

AGREEMENT

THIS AGREEMENT is made this 5th day of October, 1995, between SUZANNE LAMBERT of Chicago, Illinois (hereinafter "Lambert"), and GERALDINE KENTGEN, of Chicago, Illinois (hereinafter "Kentgen").

WITNESSETH:

WHEREAS, the parties hereto have purchased a single family residence commonly known as Unit 510, 3950 W. Bryn Mawr, Chicago, IL 60646, and legally described on Exhibit A attached hereto and made a part hereof, hereinafter referred to as "Premises", from NORTH PARK DEVELOPMENT CORPORATION, on August 4, 1995; and

WHEREAS, each party will contribute one-half (1/2) of the cost of said Premises; and

WHEREAS, each party intends to reside in said Premises; and

WHEREAS, the parties have agreed to hold title to said Premises as tenants in common; and

WHEREAS, the parties acknowledge that the purpose of this Agreement is to fix each party's rights in and to the use and enjoyment of said Premises, the appreciation in value of said Premises, and the expenses and/or losses from said Premises while the parties are co-owners and to establish an equal (50% to each) tenancy in common.

NOW THEREFORE, in consideration of the funds contributed by each party towards the cost of the Premises, the promises and mutual covenants herein set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

FIRST: The parties shall hold title to said property as Suzanne Lambert, a woman never married and Geraldine Kentgen, a woman never married as tenants in common.

SECOND: Each party shall, during her lifetime, while she remains a co-owner, have the absolute right to reside in the Premises, contingent upon the terms set forth in this Agreement.

THIRD: As a co-owner, each party shall contribute an equal portion (50% each) of all monthly expenses attributable to the use and enjoyment of the property, including but not limited to, mortgage, homeowner's insurance, real estate taxes, maintenance, snow removal, lawn care, utilities, telephone, garbage, water and sewage charges, decorating, and major capital repairs.

Each party shall be entitled to her share (50% each) of the income tax deductions related to the premises, including mortgage interest and real estate taxes.

FOURTH: In the event that either party should decide to withdraw from co-ownership of the Premises, either party shall have the right to buy out the other co-owner's interest in and to the Premises upon sixty (60) days' advance written notice. A licensed realtor chosen by mutual

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agreement of the parties or, if none, by the parties' attorneys, shall determine the fair market value of the Premises. The buyout price shall be one-half (1/2) of the fair market value of the Premises. Both parties shall fully cooperate in the signing of all closing and mortgage documents to consummate the buyout. All closing costs, including attorney's fees, shall be borne by the party who purchases the Premises.

FIFTH: In the event that a buyout as described above in Paragraph FOURTH is not desirable, the Premises shall be placed for sale with a licensed realtor chosen by the mutual agreement of the parties. If the parties cannot agree upon a realtor, then one shall be chosen by the attorneys for each party. The parties shall immediately execute a listing agreement in the usual and standard form used by said realtor. The parties shall both cooperate in the signing of a contract of sale, deeds, bills of sale, affidavits of title, transfer declaration forms, ALTA statements, closing statements and any and all other documents which may reasonably be required to consummate the sale. The proceeds of the sale shall be divided equally between the parties (50% to each).

SIXTH: The proceeds of the sale after prorating to the buyer the usual and customary items, including, but not limited to, real estate taxes, revenue stamps and title charges, shall be used first to pay the mortgage, real estate commission, title charges, the survey and all other costs and expenses attendant to the sale. The proceeds remaining shall then be divided equally between the parties (50% to each). In the event there is a loss on the sale of the property, each party shall assume and pay one-half the loss.

SEVENTH: Each party agrees that she shall not cause, suffer or permit any lien or encumbrance to be placed on or against the property or convey to another her tenancy in common interest without the prior written consent of the other party.

EIGHTH: Upon the death of the first to die of either party, the surviving party shall have a life estate in the Premises in the proportion of the other party's 50% tenancy in common.

NINTH: The surviving party shall have the right to reside in the property until her death, and during the life tenancy shall pay 100% of all monthly expenses attributable to the use and enjoyment of the property, including but not limited to, maintenance, snow removal, lawn care, homeowner's insurance, mortgage, real estate taxes, utilities, telephone, garbage, water and sewage charges, decorating and major capital repairs, and shall not be reimbursed for these charges from the estate of the first tenant in common to die. Without the consent of the heirs or legatees of the first party to die, the surviving party may refinance the property if she deems it advantageous to do so or may place an additional mortgage on the property to finance any home improvements she deems appropriate. She may also sell the house and divide the proceeds equally between the surviving party (50%) and the heirs/legatees (50%) according to the original Will of the first party to die herein; and if no sale is made during the life of the second to die of the parties, upon the death of the second party to die, the property shall be sold and the proceeds distributed equally (50% to each) in accordance with the Will of each party. The surviving party may not, however, move out of the property and rent it to a third party.

TENTH: In the event of the death of one party, all personal property, including but not limited to, furniture, furnishings and tools, which had been previously purchased by both parties shall become the sole possessions of the surviving party. Any personal furniture (i.e. bedroom furniture) or possessions would become the property of the deceased party's heirs/legatees.

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ELEVENTH: Each party shall retain sole ownership and control of and shall have the absolute right to manage, dispose of, or to otherwise deal with any monies or property which she acquired prior to the date of this Agreement, or which she acquires solely after the date of this Agreement, whether or not said property appreciates or depreciates in value.

TWELFTH: If either party fails to pay any obligation assumed hereunder, the other party shall have the right to make any payment in connection therewith and to receive reimbursement from the party failing to make the payment, together with costs, expenses and reasonable attorney's fees arising as an incident of the other party's failure to make the payment.

THIRTEENTH: The parties shall take any and all steps and shall execute, acknowledge and deliver to each other any and all instruments which may be necessary to effectuate the purpose of this Agreement including, for example, Wills and quitclaim deeds, within a reasonable time from the date of signing hereof. The parties agree to make and sign Wills which incorporate the terms of this Agreement therein.

FOURTEENTH: This Agreement contains the entire understanding of the parties and the parties covenant in good faith to take all necessary actions to effectuate the intent of this Agreement, and to take no actions that would negate it without those actions being agreed to in writing by the other party.

FIFTEENTH: If any clause, phrase, provision, or portion of this Agreement shall be invalid or unenforceable under applicable law, such event shall not affect, impair or render invalid or unenforceable the remainder of this Agreement.

SIXTEENTH: The provisions hereof shall be effective upon signature hereto by both parties.

SEVENTEENTH: The provisions of this Agreement shall be governed by the laws of the State of Illinois.

EIGHTEENTH: This Agreement may be modified or amended only by a writing signed by both parties.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seal this 5th day of October, 1995.

see EXH "A" attached hereto


SUZANNE LAMBERT


GERALDINE KENTGEN

CLJa5601.agr/bu

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

UNIT 510 IN CONSERVANCY AT NORTH PARK CONDOMINIUM IV AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PREMISES:
 THAT PART OF THE EAST 833 FEET OF THE WEST 883 FEET OF THE NORTH 583 FEET OF THE SOUTH 633 FEET OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART OF THE LAND DEDICATED FOR PUBLIC ROADWAY BY DOCUMENT 26700736) DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID TRACT; THENCE EAST ON THE NORTH LINE OF SAID TRACT A DISTANCE OF 131.91 FEET; THENCE SOUTH 70.50 FEET TO THE POINT OF BEGINNING, THENCE CONTINUING SOUTH ON THE LAST DESCRIBED LINE 204 FEET, THENCE EAST 89.0 FEET, THENCE NORTH 78.0 FEET, THENCE EAST 10 FEET, THENCE NORTH 48 FEET, THENCE WEST 10 FEET, THENCE NORTH 78.0 FEET, THENCE WEST 89 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED TO DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 95171295 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE 510 AND STORAGE SPACE 510, LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 95171295

PARCEL 3:

EASEMENTS FOR INGRESS AND EGRESS OVER COMMON AREAS AS SHOWN IN DECLARATION RECORDED OCTOBER 28, AS DOCUMENT 94923280

Permanent Index Numbers: 13-02-300-002-8001 13-02-300-007-8002
 Address of Property: 3950 West Bryn Mawr, Unit #510, Chicago, Illinois 60646

Prepared by: Suzanne Lambert
 3950 W. Bryn Mawr, Unit #510
 Chicago, Illinois 60646

MAIL TO:
 Suzanne Lambert
 3950 W. Bryn Mawr, Unit #510
 Chicago, Illinois 60646

Send Subsequent Tax Bill to:
 Suzanne Lambert
 3950 W. Bryn Mawr, Unit #510
 Chicago, Illinois 60646

