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Prepared by and
return to:

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Doc#: 0606110052 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/02/2006 11:20 AM Pg: 1 of 4

MEMORANDUM OF CONTRACT

Space Above This Line for Recording Data

MEMORANDUM OF CONTRACT

This Memorandum serves as notice that an Agreement (the "Agreement") was entered into February 21, 2006, by and between VAUGHN E. NEITA (the "Seller") and DERREL McDAVID (the "Purchaser"), granting an option to purchase the real estate commonly known as Unit 17A, 1300 N. Astor, Chicago, Illinois, and legally described on Exhibit "A" attached hereto and made a part hereof.

This Memorandum is executed for the purpose of being filed for record and giving notice of the existence of the Agreement. Reference is hereby made to the Agreement for the terms and conditions of the sale and purchase contemplated thereby, which terms and conditions are hereby incorporated herein as if the Agreement were fully set forth herein.

IN WITNESS WHEREOF, the parties have executed this Memorandum this 21ST day of February, 2006.

PURCHASER:

DERREL McDAVID

SELLER:

VAUGHN E. NEITA

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Address of Property: 5051 West Henderson
Chicago, Illinois 60641

Permanent Index Number: 13-21-413-003-0000

TOGETHER with all rights, privileges, interest, improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said Premises if located therein or thereon, whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the Premises by Mortgagor or their successors or assigns shall be considered as constituting part of the Premises.

TO HAVE AND TO HOLD the Premises unto Mortgagee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits Mortgagor do hereby expressly release and waive.

1. Mortgagor shall pay all prior encumbrances, and the interest on those prior encumbrances, at the time or times when the prior encumbrances shall become due and payable.
2. Mortgagor shall (a) promptly repair, restore or rebuild the Premises and improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep said Premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (d) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.
3. Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor. Mortgagor may pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagor may desire to contest.
4. Mortgagor shall keep the Premises insured against loss or damage by fire, lightning or windstorm, and such other hazards as Mortgagee may require, under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to Mortgagee, under insurance policies payable, in case of loss or

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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **McDAVID**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 21st day of February, 2006.

Karen Osiecki Meehan
 Notary Public

My Commission Expires: 2/21/2007



STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **VAUGHN E. NEITA**, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the same instrument his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and seal this 21ST day of February, 2006.

Karen Osiecki Meehan
 Notary Public

My Commission Expires: 2/21/2007



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EXHIBIT "A"

LEGAL DESCRIPTION

UNIT 17A IN ASTOR TOWER CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THE SOUTH 7.07 FEET OF LOT 3, ALL OF LOTS 4, 5 AND 6 AND THAT PART OF LOT 7 LYING EAST OF A LINE DRAWN 21 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOT 7 IN SUBDIVISION OF LOTS 9 TO 11 IN BLOCK 4 IN STONE'S RESUBDIVISION OF ASTOR'S ADDITION TO CHICAGO IN SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THAT PART OF THE GOETHE STREET AND NORTH ASTOR STREET DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF E. GOETHE STREET WHICH IS 23.5 FEET EAST OF THE SOUTHWEST CORNER OF LOT 7 AFORESAID; THENCE SOUTH AT RIGHT ANGLES TO THE NORTH LINE OF EAST GOETHE STREET A DISTANCE OF 17.5 FEET THENCE EAST ALONG A LINE WHICH IS 17.5 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF E. GOETHE STREET A DISTANCE OF 102 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE A DISTANCE OF 12.5 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE A DISTANCE OF 17.83 FEET TO A LINE WHICH IS 17.25 FEET EASTERLY OF, MEASURED AT RIGHT ANGLES TO AND PARALLEL WITH THE WESTERLY LINE OF NORTH ASTOR STREET; THENCE NORTHERLY ON SAID PARALLEL LINE A DISTANCE OF 83 FEET MORE OR LESS TO A POINT IN A LINE WHICH IS 0.42 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF THE SOUTH 7.07 FEET OF LOT 3 AFORESAID; THENCE WEST ALONG A PARALLEL LINE A DISTANCE OF 17.46 FEET TO THE WESTERLY LINE OF NORTH ASTOR STREET; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF NORTH ASTOR STREET TO THE NORTH LINE OF EAST GOETHE STREET; THENCE WEST ALONG THE NORTH LINE OF EAST GOETHE STREET TO THE POINT OF BEGINNING, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25146900 AND AS AMENDED FROM TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

Address of Property: Unit 17A, 1300 N. Astor
Chicago, Illinois 60610

Permanent Tax Index Number: 17-03-106-033-1040