

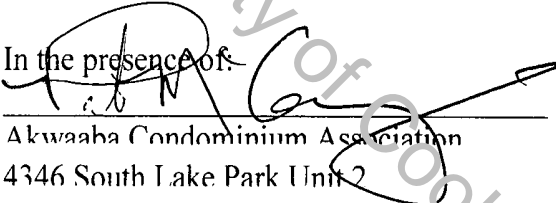
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## RELEASE OF LIENS

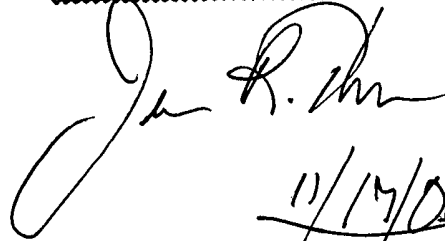
FOR GOOD CONSIDERATION, the undersigned authorized agents of the Akwaaba Condominium Association do hereby release said liens Document # 0401332151 and Document # 0517527098 having been paid in full by Juan R. Thomas, owner of 4348-3 in 4346 Lake Park, Chicago, IL. The attached signed agreement reflects that Juan R. Thomas paid in full the total monies owned to the Akwaaba Condominium Association of these liens on March 30<sup>th</sup>, 2006. The Akwaaba Condominium Association does hereby release all liens against said property. This release shall be binding upon and inure to the benefit of the parties, their successors, assigns and personal representatives.

Signed this 17<sup>th</sup> day of November 2006.

In the presence of:

  
Akwaaba Condominium Association  
4346 South Lake Park Unit 2  
Chicago, IL 60653



  
11/17/06

Prepared by + Mail to:

Juan R. Thomas  
2271 Bluebell  
Aurora, IL 60506



Doc#: 0633342053 Fee: \$54.00  
Eugene "Gene" Moore F.H.S.F. Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/29/2006 08:42 AM Pg. 1 of 4

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Box 334

Wadest Jm SA 3405021 CTIC

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STREET ADDRESS: 4348 S. LAKE PARK UNIT 3

CITY: CHICAGO COUNTY: COOK

TAX NUMBER: 20-02-304-058-1006

**LEGAL DESCRIPTION:**

UNIT 4348-3 IN 4346 LAKE PARK CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 17 AND 18 IN THE SUBDIVISION OF THAT PART OF BLOCK 1 LYING WEST OF LAKE AVENUE AND SOUTH OF A LINE 365.6 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTH WEST 1/4 OF SECTION 2 IN THE SUBDIVISION BY THE EXECUTORS OF E. K. HUBBARD OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION RECORDED AS DOCUMENT 0010757260; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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## Terms of Agreement between Akwaaba Condominium Association and Juan R. Thomas controlling a security deposit for ensuring timely payment of monthly assessments and full compliance with the By-laws

Juan R. Thomas has provided to Akwaaba Condominium Association (Akwaaba) a security payment in the amount of \$840 (eight hundred and forty dollars) to ensure his timely payment of his monthly assessments of \$140 (one hundred and forty dollars) for Unit 3S, 4348 South Lake Park Ave, Chicago, IL. Mr Thomas agrees that assessments are due to Akwaaba on the first day of each month.

Juan R. Thomas has made a payment of \$5700 (five thousand seven hundred dollars) to satisfy his total debt to Akwaaba for all past due assessments, special assessments, late fees and other debts and is current as of March 30, 2006 in paying his assessments and does not owe Akwaaba any amount for past due assessments as of March 30, 2006.

Juan R. Thomas agrees to pay future assessments and any special assessments to Akwaaba in a timely manner. Juan R. Thomas agrees that payment of assessments to Akwaaba (and any special assessment that could be levied by Akwaaba) after the last day of the month for which that assessment payment (or special assessment payment) was due is neither timely payment nor payment in a timely manner.

Juan R. Thomas has expressed his intent to sell his Unit but has not provided a formal notification to Akwaaba of an eminent sale as required by the By-laws of Akwaaba. Mr Thomas agrees to abide completely with the provisions in the By-laws for sale of a condominium unit in the Akwaaba Condominium Association. Mr. Thomas has a copy of the Akwaaba By-laws.

Akwaaba will deposit the \$840 security deposit received from Juan R. Thomas in an interest bearing account and will hold that amount plus any accrued interest until one of the following occur:

1. Mr Thomas sells his unit after making timely payments for all assessments (and any special assessments) that came due prior to the date of sale of his unit. Akwaaba will then return the security deposit plus any interest to Mr Thomas on the date of sale of his unit, or
2. Mr. Thomas does not make a timely payment for any one of the monthly assessments (or any one of the special assessments that could be levied) that come due. Mr Thomas agrees that he would forfeit the entire security deposit and any interest earned on that security to Akwaaba if any assessment or special assessment comes due and he does not pay the assessment in a timely manner or does not pay that assessment or special assessment. Akwaaba, on or after the date that Mr Thomas forfeits the security deposit by nonpayment or payment that is not timely payment, can transfer the

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security deposit to its other account(s) and can use those funds as it wishes. The transfer and utilization of the forfeited security deposit does not in any way limit or prohibit Akwaaba from using all of the provisions provided by its By-laws and the provisions in Illinois laws and statues for recouping losses and/or addressing any late or nonpayment of assessments (and any other debts due) by Mr Thomas on or after the date of the forfeiture. Mr Thomas agrees the security deposit is not payment of future assessments; or

3. Mr Thomas does not abide by all of the provisions within the Akwaaba By-laws concerning the sale of his unit. Mr Thomas agrees that he would forfeit the security deposit for any deviation from the procedures and provisions in the By-laws that establish the rights of Akwaaba within a sale of a unit. Akwaaba would have all the rights concerning the security deposit as described in 2. above; or

4. Mr Thomas attempts to rent or lease his unit and does not abide by all of the provisions within the Akwaaba By-laws concerning the rental or lease of his unit. Mr Thomas agrees that he would forfeit the security for any deviation from the procedures and provisions in the By-laws that establish the rights of Akwaaba within a rental or lease of a unit. Akwaaba would have all the rights concerning the security deposit as described in 2. above. Mr Thomas agrees that he has been informed by Akwaaba that Akwaaba does not have nor wants to have a Section 8 certification for the building.

*JRT* *Plon*

*JRT*  
*Plon*

Akwaaba agrees that Mr Thomas has the right to occupy and live in his unit. Akwaaba has given Mr Thomas a set of the keys for the exit/entry doorways into the common property.

The parties signed below have entered into this agreement in good faith.

*Juan R. Thomas*  
\_\_\_\_\_  
Juan R. Thomas Date *3/30/06*

*Patric McCoy*  
\_\_\_\_\_  
Patric McCoy, President, Akwaaba Condominium Association Date *3/30/06*

*Pamela Jackson*  
\_\_\_\_\_  
Pamela Jackson, Treasurer, Akwaaba Condominium Association Date *3/30/06*

The initials and dates next to the paragraphs signify the parties read, understood and agree to the contents of those paragraphs.