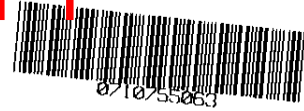


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Doc#: 0710755063 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/17/2007 10:07 AM Pg: 1 of 4

AGREEMENT

THIS AGREEMENT, made and entered into this 8th day of March, 2007, by and between **ROBERT VEHLW** ("Robert") and **SARAH LOESSY** ("Sarah")

WHEREAS, the parties hereto have jointly purchased the property located at 435 Wood Street, Unit 402, Palatine, IL 60067 legally described in Exhibit A attached hereto and made a part hereof this Agreement ("Property"); and

WHEREAS, the parties desire to memorialize their understandings with respect to the ownership of said Property.

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereto acknowledged, the parties agree as follows:

1. **ALLOCATION OF EXPENSES.** The parties hereto will equally contribute to the general expenses, including, but not limited to, utilities, mortgage, taxes, insurance and maintenance of the Property.

In the event that either party fails to contribute his or her share as required under this paragraph, the other party shall give the defaulting party written notice of the default. The defaulting party shall have five days to remedy the default. In the event that the defaulting party does not fully remedy the default, the other party shall have the option of purchasing the defaulting party's share of the Property as set forth in paragraph 3 hereof and shall receive a credit for all costs advanced and all expenses incurred in the purchase, including, but not limited to, the cost of refinancing, title expenses, recording costs, attorney fees and association fees. The other party shall immediately vacate the Property. In the event that the defaulting party refuses to vacate the Property or sell his or her interest in the Property as herein provided, the defaulting party shall, in addition to the foregoing, pay all costs of eviction and enforcing this Agreement.

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2. **DEATH OF A PARTY.** In the event that either party shall die while still owning an interest in this Property, the surviving party shall be entitled to live in the Property for a period not to exceed six months unless mutually extended. During said period of time, the surviving party will be responsible for fifty percent of the general expenses, including, but not limited to, mortgage, taxes, insurance and maintenance of the Property and one hundred percent of the utility bills.

The surviving party shall have the option of purchasing the deceased party's interest in the Property in accordance with the terms set forth in paragraph 3. In the event that the surviving party does not exercise his option in writing within forty-five days and close within sixty days, the option will automatically terminate.

In the event that the surviving party does not elect to exercise his or her option, the surviving party agrees to cooperate with the heirs or trust of the deceased party, if applicable, in entering into a real estate contract and listing agreement.

3. **SALE OF PROPERTY.** In the event that either party desires to sell his or her interest in the Property, the selling party shall give the remaining party written notice of his or her intent to sell. The remaining party shall have the option of purchasing the other party's interest in the Property. Said option must be exercised in writing within forty-five days of the receipt of written notice of intent to sell and the closing must occur within sixty days unless the parties agree otherwise in writing. If the foregoing does not occur, the option will automatically terminate and the parties will enter into a listing agreement. All expenses of the sale of the Property will be shared by the parties hereto. The purchase price of the Property shall be determined by an MAI retained by both parties.

4. **EXECUTION OF ADDITIONAL DOCUMENTS.** Each party agrees to execute any and all documents necessary in order to effectuate the sale and his or her consent to any sales or listing agreement shall not be unreasonably withheld.

5. **BINDING EFFECT.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs or legal representatives.

6. **LAW.** This Agreement shall be construed under the laws of the State of Illinois.

7. **AMENDMENT.** This Agreement may only be amended or altered in a writing signed by the parties.

8. **REMEDIES.** No remedy made available by any of the provisions of this Agreement is intended to be exclusive of any other remedy, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise.

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9. **LITIGATION.** In the event that it is necessary for either party to proceed to litigation in order to enforce this Agreement, the prevailing party shall be entitled to recover his or her attorney fees and court costs.

IN WITNESS WHEREOF, the undersigned do hereby set their hands and seals all of as the day and year first above written.

Robert P. Vellow
ROBERT VEHLW



Subscribed and sworn to
Before me this 8 day
Of March, 2007

[Signature]
Notary Public

Sarah Loessy
SARAH LOESSY



Subscribed and sworn to
Before me this 8 day
Of March, 2007

[Signature]
Notary Public

Prepared by
and Mail to: Combs, Ltd.
Eva B. Combs
2300 N. Barrington Road (400)
Hoffman Estates, IL 60169

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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LEGAL DESCRIPTION

PARCEL 1: UNIT 402A IN THE PRESERVE OF PALATINE CONDOMINIUMS IN SECTION 15, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AS DELINEATED ON A SURVEY ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED JUNE 5, 2006, AS DOCUMENT NUMBER 0615634000, AND AMENDMENT NO. 1 RECORDED NOVEMBER 9, 2006, AS DOCUMENT NUMBER 0631316011, AND RE-RECORDED DECEMBER 12, 2006, AS DOCUMENT NUMBER 0634615002, AND AS FURTHER AMENDED FROM TIME TO TIME WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: THE EXCLUSIVE RIGHT OF USE OF LIMITED COMMON ELEMENTS KNOWN AS GARAGE SPACE G-102 AND STORAGE SPACE S-103.

PERMANENT INDEX NUMBERS

02-15-303-008-0000; 02-15-303-009-0000; 02-15-303-018-0000; 02-15-303-019-0000;
02-15-303-020-0000; 02-15-303-021-0000; 02-15-303-044-0000 AND 02-15-303-048-
0000.

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