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Purchase Agreement

This Purchase (hereinafter "Agreement") is made this 14 day of June, 2006, by and between Annie Houston ("Houston") and Barbara Lucas and her assigns, nominees, or designees ("Lucas").

WHEREAS, Houston obtained a loan for \$190,000 on April 17, 2006, pursuant to the purchase of a residence as 1651 Olive Road, Homewood, IL 60430 and as further identified by document number TAX ID # 29-31-416-062 and

WHEREAS, Lucas seeks to buy said property from Houston.

NOW, THEREFORE, For and in consideration of the mutual covenants and agreements herein contained, and other valuable consideration of \$14500.00, the receipt and sufficiency of which are hereby acknowledged, Houston and Lucas agree to the terms and conditions set forth in this Agreement:

Premises. Houston, in consideration of the Agreement payment provided in this Agreement, leases to Lucas the building located at 1651 Olive Road, Homewood, IL 60430. (the "Premises").

Term. This Agreement shall begin on the date signed by the parties and will terminate eighteen (18) months, unless both parties agree in writing.

Purchase. Parties agree that the certain Real Estate Contract by and between Houston and Lucas to purchase the property shall be by reference incorporated herein, if applicable and Houston will execute a Quit Claim Deed to Lucas at the time this agreement is signed.

Payments. Lucas shall make monthly payments to the Lender on the 1st day of each month in the amount of \$1,345.83. Said amount to cover principal and interest, taxes and insurance. Agreed payments shall be made to the mortgage company servicing the loan. ("Servicer").

Possession. Lucas shall retain full management and control of the Premises. Houston agrees to sign all necessary documents and provide all necessary information and forms to Lucas to properly manage the property. Lucas is given permission to contact the mortgage lender or any other government agency if the need arises

Default. Either party shall be in default of this Agreement if either party fails to fulfill any obligation or term to which either party is bound. Any monthly payment made more than 10 days after the first day of each month shall be assessed a late fee of 5% of the payment shall be made payable to mortgage company with any other fees due.

Refinance. Both parties agree that Lucas may refinance and /or her assigns may do so



Doc#: 0716657073 Fee: \$46.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/15/2007 10:49 AM Pg: 1 of 2

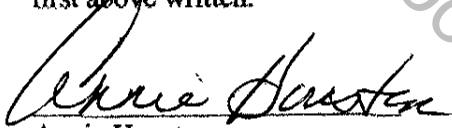
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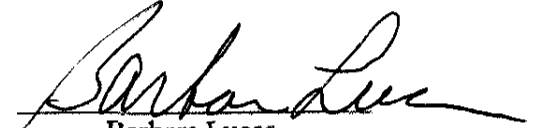
on or before 18 timely monthly payments had been made to the Servicer by Lucas.

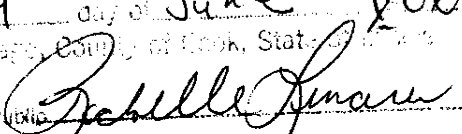
Termination. If Lucas fails to secure the ability to release Houston from or otherwise obtain a mortgage for said premises within the term of this Agreement, Lucas will forfeit all right, title and interest to the premises and Houston will have the right to remove Lucas' name from title and all other such matters pertaining to said premises, if applicable. Houston agrees and understands that during the term of this Agreement, Houston will not refinance the premises, take out a second mortgage, pledge the premises as collateral, or financially encumber the premises in any way without the prior written consent from Lucas. If Houston does any of the above acts in contravention to this Agreement, this Agreement shall terminate and Lucas shall be relieved and released from any and all obligation herein. Any monies paid to Houston as a agreed (\$14,500.00) shall be forth with returned to Lucas with any legal fees due. If Lucas defaults on this Agreement, this Agreement shall terminate and Houston shall not be under any further obligation under this Agreement.

Entire Agreement/Binding Effect. This Agreement contains the entire agreement of the parties and may only be modified or amended in writing, if the writing is signed by all parties hereunder. The provisions of this Agreement shall be binding upon and inure to the benefit of parties and their respective legal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.


Annie Houston


Barbara Lucas

Subscribed and sworn to before me
this 14th day of June 20 06
at Chicago, County of Cook, State of Illinois
Notary Public 



The North 169 feet of the west 45 feet of the east 595 feet of Lot 38 in Robertson and young's subdivision, a subdivision of that part of the Northw 1/4 of the southwest 1/4 of Section 31, Township 36 North, Range 14, east of the 3rd Principal Meridian, South of Homewood and Thornton Road (Main Street) and the southwest 1/4 of the Southwest 1/4 of Section 31, Township 36 North Range 14, East of the 3rd Principal Meridian, in Cook County, Illinois

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