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Cook County Recorder of Deeds  
Date: 08/08/2008 04:34 PM Pg: 1 of 7

FOR RECORDER'S USE

## STOCK OPTION PURCHASE AGREEMENT

Parties: By and between MICHAEL WOJCIK, JAKE KAMINSKI and MARGARET WOJCIK (Seller) and ED CRESSY (Buyer)

Property Address: 1000 Shares of Common Stock of Vanoni, Inc., an IL corporation

ATTACHMENTS TO THIS COVER PAGE INCLUDE – Stock Option Purchase Agreement attached

Cook County Recorder's Office. Please record the attached document(s).  
Thank you.

Prepared by and Mail to: Glenn L. Udell  
Brown, Udell & Pomerantz, Ltd.  
1332 North Halsted Street, Suite 100  
Chicago, Illinois 60622

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## STOCK OPTION PURCHASE AGREEMENT

THIS AGREEMENT ("Agreement") is made and entered into this 2nd day of June, 2008, by and between Michael Wojcik, Jake Kaminski and Margaret Wojcik, of Chicago, Illinois (hereinafter "Seller") on the one hand, and Ed Cressy ("Buyer") at Chicago, Illinois.

### WITNESSETH:

**WHEREAS**, Seller is the registered owner of one thousand (1000) shares (hereinafter the "Shares") of the common stock of **VANONI, INC.**, an Illinois corporation (hereinafter the "Corporation"), which Shares constitute 100% of the issued and outstanding stock in the Corporation.

**WHEREAS**, Seller desires to grant Buyer an option to purchase said Shares subject to the provisions hereinafter set forth.

**NOW, THEREFORE**, in consideration of the premises, the mutual and independent representations, covenants, undertakings and agreements herein contained, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto represent, covenant and agree as follows:

1. Seller represents and warrants that they are the registered owner of the Shares. Seller agrees to grant Buyer an option to purchase said Shares and if said option is exercised Buyer, Seller agrees to sell, transfer and shall deliver to Buyer, all one hundred (100%) percent of said Shares, and with them all interest, rights and benefits from the ownership thereof, free and clear of all liens, encumbrances, mortgages, security agreements, claims or other liabilities, except for those, if any, expressly stated on the Schedule of Liabilities attached hereto and incorporated herein.

2. Seller grants Buyer the option to purchase the Shares. In order to exercise said option, Buyer shall provide written notice to Seller, at any time prior to the expiration of that certain lease agreement by and between Vanoni, Inc., and Bank Of America as successor trustee to American National Bank, as Trustee under Trust Agreement dated May 10, 1999 and known as Trust #125031-08 for the lease of a portion of the real property commonly known as 950 West Addison, Chicago, Illinois, that Buyer desires to exercise the option purchase the Shares subject to this Agreement. Buyer agrees to pay to Seller, as and for the purchase price for said Shares, in the event said option is exercised, the sum of **Fifty Thousand and No/100 DOLLARS (\$50,000.00)**, payable at the closing on Buyer.

3. Buyer does not assume any of said Corporation's liabilities which will or may accrue prior to the Closing Date herein.

4. At the time of Closing, Seller shall deliver to Buyer the following documents as evidence of title and to complete the intentions of this Agreement:

- A. Certificates representing one thousand (1000) Shares of stock in the Corporation, which Shares shall have been duly executed showing the transfer of ownership between Seller and Buyer;
- B. The Seller's sworn Affidavit warranting that the Shares represent one-hundred(100%) percent of the issued and outstanding shares of the Corporation and indicating that no other such shares exist;
- C. Seller's resignation from any and all Offices within the Corporation;
- D. The Corporation's official minute book;

5. In addition to all other representations and warranties herein contained, Seller expressly represents and warrants the following, to the best of Seller's knowledge:

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- A. The Corporation is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois, is qualified to do business under the laws of the State of Illinois, and has full corporate power to carry on its business and own its properties.
- B. Neither the execution and delivery of this Agreement by the Corporation, nor the performance by the Corporation of the terms and conditions of this Agreement, violates or will violate any agreement, judgment, or order to which the Corporation is a party or by which it is bound.
- C. There is no suit, action, arbitration or legal or administrative proceeding pending or threatened against the Seller or the Corporation, of which Seller has knowledge.

6. The purchase price set forth in Paragraph 2 hereof shall include Seller's inventory of all inventory, furniture, fixtures and equipment now located at the Corporation's business property location.

7. The closing ("Closing") of the transaction contemplated hereby shall take place at the offices of Seller's attorneys on a date which is thirty (30) days subsequent to the date Buyer exercise his option to purchase granted herein, or on such other date as agreed to in writing between the parties. Time is of the essence to this Agreement.

8. In the event either party shall breach this Agreement or any of the other Contracts or Agreements herein specified as conditions of this Agreement, the breaching party shall be liable to the non-breaching party for all out-of-pocket expenses, including reasonable attorney's fees, of any kind or nature whatsoever which may be sustained or suffered by the non-breaching party, or by reason of any claim, action or proceeding asserted, instituted or growing out of any manner or thing covered by any representation, warranties or covenants herein given; or asserted or instituted relating to or growing out of the conduct of the Corporation's business.

9. The parties agree that all of the representations and warranties contained in this Agreement shall be continuing representations and warranties and shall survive the Closing.

10. Each party hereby represents and warrants to the other party that no brokerage fees or commissions are or will become payable to any person whomsoever with respect to the negotiation or execution of this Agreement or the consummation of the transactions provided for herein by reason of any action taken by the party making such representation and warranty, and each party hereby agrees to indemnify against, and to hold the other party harmless from, any and all liabilities for any such fees or commissions or any other losses, costs, damages and expenses (including, without limitation, attorneys' fees) which such other parties may sustain which shall have arisen out of any such action taken by the indemnifying party.

11. Each party agrees to cooperate with the other, and to execute and deliver, or cause to be executed and delivered, all such instruments, and to take all other actions as it may be reasonably requested to take, from time to time, in order to effect the provisions and purposes hereof.

12. All notices required or permitted hereunder shall be in writing, signed by and officer of the party giving notice, and shall be deemed to have been given when delivered by personal delivery, by telegraph or telex, or FedEx or similar express courier services, or upon deposit in the United States mail, registered or certified, with postage prepaid, return receipt requested, addressed as follows:

(a) If to Buyer, at: William J. Cotter, Coman & Anderson, PC, 2525 Cabot Drive, Suite #300Lisle, Illinois 60532-0916 (630) 428-2660 Fax (630) 428-2548

(b) If to Seller, at: Glenn L. Udell, C/o Brown, Udell & Pomerantz, Ltd, 1332 North Halsted Street, #100, Chicago, Illinois 60622 (312) 475-9900 Fax (312) 475-1188

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or such other address as either party may designate for itself by notice given to the other party from time to time in accordance with the provisions hereof.

13. This Agreement may not be assigned by either party, whether by operation of law or otherwise, without the prior written consent of the other party. Subject to the foregoing, this Agreement shall be binding upon and shall inure to the benefit of the parties and their respective heirs, personal representatives, successors and assigns.

14. This instrument and the documents delivered pursuant hereto contain the entire agreement between the parties with respect to the subject matter hereof, and supersede all prior agreements and understandings, express or implied. Any modification made hereof may be made only by an instrument in writing signed by or on behalf of the party to be charged.

15. This Agreement shall be controlled, construed and in all respects governed by the laws of the United States and the State of Illinois, as if made and performed entirely within the State of Illinois without regard to any conflicts of laws principles.

16. In the event of litigation or arbitration, Seller hereby consents to suit, at the option of the Buyer, in Cook County, Illinois.

17. Whenever possible, each provision hereof shall be construed so as to be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Agreement or the application thereof to any party or circumstances shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition without invalidating the remainder of such provision or any other provision of this Agreement or the application of such provision to other parties or circumstances.

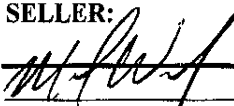
18. No delay on the part of any party in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by any party of any remedy shall preclude other or future exercise thereof, or the exercise of any other right or remedy. The waiver of any breach or condition of this Agreement by any of the parties shall not constitute a precedent in the future enforcement of any of the terms and conditions of this Agreement.

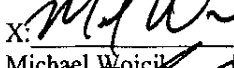
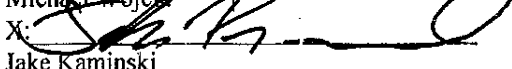
19. The headings of articles and subdivisions herein are merely for convenience of reference and shall not affect the interpretation of any of the provisions hereof. Whenever the context so requires, the plural shall include the singular and vice versa.

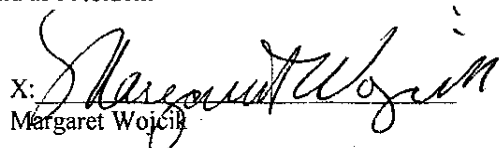
20. This Agreement may be executed in any one or more counterparts, each of which shall constitute an original, no other counterpart needing to be produced, and all of which, when taken together, shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the undersigned parties have set their hands and seals as of the date and year first written above.

SELLER:

  
\_\_\_\_\_, individually and as President  
Vanoni, Inc., an Illinois Corporation

X:   
Michael Wojcik  
X:   
Jake Kaminski

X:   
Margaret Wojcik

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**OPTION BUYER:**

*Edie Cressy*  
Ed Cressy

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## SCHEDULE OF ASSETS

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A large, stylized handwritten signature in black ink is written over the diagonal watermark text.

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## SCHEDULE OF LIABILITIES

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