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1105334052

Doc#: 1105334052 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/22/2011 10:20 AM Pg: 1 of 4

Joint Venture Agreement.

Property of Cook County Clerk's Office

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## MEMORANDUM OF JOINT VENTURE AGREEMENT

This Joint Venture Agreement (JV) is an agreement between **TIPHARETH GROUP L.L.C.** of 4342 N. Clark Street, Chicago, Illinois ("TG") and **OMC COMPANY**, of 8718 W. CATHERINE, CHICAGO, IL 60656 ("OMC"), an Illinois Corporation for the establishment of a Joint Venture (JV).

The Parties hereto agree as follows:

This (JV) agreement is established to cover the projects that both OMC and TG companies agree to work on together. The following real estate project has been negotiated between the parties and is defined in this Joint Venture Agreement:

Subject Property: 5537 S. Aberdeen, Chicago, IL 60621

[Legal Description Attached]

1. Power Stations and Industrial Development.
2. Housing and Other Related Construction Projects.
3. Commodities
4. Any other potential or future projects or investments through the efforts and relations of this Joint Venture.

The parties agree as follows:

1. Both OMC and TG have invested time, resources, services, and other consideration for the acquisition, care, maintenance and marketing of the Subject Property for sale.
2. Both OMC and TG have agreed that upon the sale of the subject property to a purchaser procured by OMC, OMC shall receive 50% of the purchase price as stated in the sale contract. The payment to OMC shall be tendered from the title company at the closing.
3. The parties hereby agree that TG will hold title to the property for the benefit of the parties for the purposes of this JV.
4. Merger of Agreements: All negotiations between the parties are merged into this Agreement, and there are no understandings or agreements other than those incorporated in this Agreement.
5. Governing Law: This Agreement shall be construed and interpreted in accordance with the law of Illinois.

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6. Severability: The invalidity of any provision of this Agreement shall not impair the validity of any other provision. If any provision of this Agreement is determined by court of competent jurisdiction to be unenforceable, that provision will be deemed severable or as modified by the court.

7. Entire Agreement and Modification: This Agreement sets forth the entire understanding of the parties. It may only be amended, modified or terminated by instrument signed by the parties.

Date: Jan 27, 2011

BY: TIPHARETH GROUP L.L.C.

[Signature]  
(TG) Signature

Richard Swiech-Manager  
Print name

[Signature]  
(TG) Signature

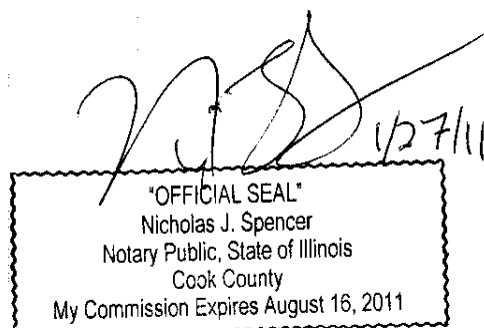
Alan Gross-Manager  
Print name

BY: OMC Company

[Signature]  
(OMC) Signature

Sonja Ostojic  
Print Name

SONJA OSTOJIC



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**File No.** 1974844

**Amount of Insurance**

\$50,000.00

**Date of Policy**

December 15, 2009  
or the date of recording of the  
Vesting Deed, whichever is later

**Name of Insured:**

Tiphareth Group, LLC

1. **The estate or interest in the land described herein and which is covered by this policy is:**

Fee Simple

2. **Title to the estate or interest in the land is vested in:**

Tiphareth Group, LLC

3. **The land referred to in this policy is described as follows:**

LOT 29 IN A.M. PENCE'S SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

*APN # 20-17-202-016-0000*

**Issuing Agent:**

Hauselman, Rappin & Olswang  
39 S. LaSalle Street, Suite 1105  
Chicago, IL 60603  
(312)372-2020