

# UNOFFICIAL COPY



1414345067

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RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 05/23/2014 03:21 PM Pg: 1 of 4

## AGREEMENT

MICHAEL and TONY SCHULZ are brothers. Their mother, ANNA SCHULZ, passed away on Sunday, January 8, 2012.

At the time of her death, she had a Will. That Will was probated in the County of Cook, State of Illinois. Michael was named Independent Executor for the Estate of Anna Schulz. Letters of Office were issued to him on May 7, 2013.

The Last Will and Testament of Anna Schulz divided the Estate equally between her two sons, and only children, MICHAEL and TONY.

An asset in the Estate is the property commonly known as 5713 North Talman Avenue, in Chicago, Illinois 60659. Tony Schulz, as of the date of this document, has been residing in the property.

The parties agree as follows:

- A. Tony may continue to reside in the property. He shall be responsible for all costs and expenses, to maintain the property. He shall be responsible for all taxes. He shall be responsible for heat, maintenance, repairs, upkeep, cleaning and all other expenses relating to the property.
- B. Tony shall not mortgage or lien the property without the consent of Michael.
- C. Tony shall receive a deed to the property in fee simple, from Michael Schulz, acting as the Independent Executor for the Estate of Anna Schulz, deceased.
- D. Michael shall retain an interest in the property worth twenty-five percent (25%) of the value of the property. This value will be determined by an appraisal by a certified appraiser. Should Tony sell the property, Michael shall receive twenty-five percent (25%) of its selling price. Both parties agree to pro-rate closing costs on the same percentage, Tony to pay seventy-five percent (75%) of the cost and Michael responsible for the remaining twenty-five percent (25%). The cost of the appraisal will be pro-rated in the same fashion.

The parties can transfer their interests in the property to their children or assignees, or heirs.

- E. The addresses for any notices shall be as follows:

Tony Schulz, 5713 North Talman Avenue, Chicago IL 60659  
Michael Schulz, 3739 South Emerald Avenue, Chicago IL 60609

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- F. Rent, interest on existing mortgage, if any, water taxes and other items shall be pro-rated as of the closing date.
- G. At least 5 days prior to the closing date, Tony shall deliver to Michael or his agent evidence of merchantable title in the intended grantor by delivering a Commitment for Title Insurance of a title insurance company bearing a date on or subsequent to the Acceptance Date, in the amount of the purchase price, subject to no other exceptions than those previously listed within this contract and to general exceptions contained in the commitment.
- H. All notices required by this contract shall be in writing and shall be served upon the parties or their attorneys at the addresses provided in this contract. The mailing of notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal delivery or commercial delivery service, by mail-o-gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission.
- I. Both parties warrant that no notice from any city, village, or other governmental authority of a dwelling code violation that currently exists on the property has been issued and received.
- J. Time is of the essence for purposes of this contract.
- K. Wherever appropriate within this contract, the singular includes the plural.
- L. Any reference in this contract to "day" or "days" shall mean business days, not calendar days, including Monday, Tuesday, Wednesday, Thursday, and Friday, and excluding all official federal and state holidays.
- M. Seller and Buyer represent and warrant that they are not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by Executive Order or the United States Treasury Department as a Specially Designated National and Blocked Person, or other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation which is enforced or administered by the Office of Foreign Assets Control ("OFAC"), and that they are not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity, of nation. Each party shall defend, indemnify, and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities, and expenses (including reasonable attorneys' fees and costs) arising from or related to any breach of the foregoing representation and warranty.

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N. Both parties agree that no real estate broker has been involved in this transaction.

This Agreement dated this 5 day of MARCH, 2014.

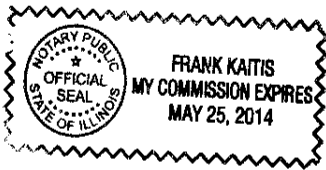
Tony Schulz  
TONY SCHULZ

Michael Schulz  
MICHAEL SCHULZ

(See attached legal description of property at 5713 North Talman Avenue, Chicago IL 60659)

*Sign before me this 5 day  
of March, 2014*

*Frank Kaitis  
NOTARY*



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[Legal description of property commonly known as: 5713 North Talman Avenue, Chicago  
IL 60659]

LOT 22 IN BLOCK 25 IN W.F. KAISER AND COMPANY'S FIRST ADDITION TO  
ARCADIA TERRACE, BEING A SUBDIVISION IN THE SOUTH WEST ¼ OF THE  
SOUTH EAST ¼ OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE  
THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED JULY 3, 1914 AS  
DOCUMENT 5450347, IN COOK COUNTY, ILLINOIS.

PIN 13-01-419-015

Property of Cook County Clerk's Office

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