



\*1715212034\*

Doc# 1715212034 Fee \$54.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/01/2017 09:40 AM PG: 1 OF 9

Property of Cook County Clerk's Office

MEMORANDUM OF LEASE

Premises: 611 W. Addison St. Chicago, IL 60613 Unit 1W

PIN: 14-21-301-007-0000

Prepared by The Gunderson Law Firm  
308 W. Erie St, #300  
Chicago, IL 60613

Mall to & send tax bills to:  
Shelley Beets  
611 W. Addison St. #1W  
Chicago, IL 60613

FIRST AMERICAN TITLE  
FILE # 2842305  
181

S ✓  
P ✓  
S ✓  
SC ✓  
INT ✓

REAL ESTATE TRANSFER TAX		24-May-2017
	CHICAGO:	1,770.00
	CTA:	708.00
	TOTAL:	2,478.00 *

14-21-301-007-0000 | 20170501658871 | 1-274-587-584

\* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		24-May-2017
	COUNTY:	118.00
	ILLINOIS:	236.00
	TOTAL:	354.00

14-21-301-007-0000 | 20170501658871 | 0-737-716-672

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## Agreement to Assign Proprietary Lease of Cooperative Apartment and Membership

Agreement to assign made on the May ~~12~~<sup>22</sup>, 2017, between Estate of Guadalupe Johnson and Executor of Estate of Antonio Vazquez of 4601 W. Touhy Ave #712 Lincolnwood, IL (street address, city, state, zip code), referred to herein as *Assignor*, and Shelley Beets, of 771 Weidner Road, Buffalo Grove, Illinois 60089, referred to herein as *Assignee*.

### 1. Items Assigned

Subject to the terms and conditions of this Agreement, Assignor agrees to assign, and Assignee agrees to accept Assignment of, the following:

**A. Proprietary Lease.** Assignor's entire right, title, and interest in a Proprietary Lease (the *Proprietary Lease*), between Pine Grove Apartment Building Corporation, a Corporation organized not for profit and existing under the laws of the state of Illinois, with its principal office located at 611 West Addison Street, Chicago, Illinois 60613, referred to herein as *Corporation*. The Lease covers Apartment No. 1W (the *Unit*), in an apartment building owned by Corporation and known by the name PINE GROVE APARTMENT BUILDING CORPORATION, and by street address as 611 W. Addison Street, Unit 1W, Chicago, Illinois 60613.

**B. Fixtures and Equipment.** Assignor's right, subject to the provisions of the Proprietary Lease, in and to all fixtures, equipment, and personal property now contained in the Unit, excepting only furniture, furnishings, and personal effects. No additional equipment or fixtures are to be installed by Assignor or the Corporation.

**C. Memberships Rights.** All of Assignor's rights of Membership in PINE GROVE APARTMENT BUILDING CORPORATION, which Membership includes the right to receive the Proprietary Lease and the right to exercise one Membership vote.

### 2. Payments Due

In consideration of the Assignment of Assignor's interests as set forth above, Assignee shall pay a total purchase price of \$236,000.00, as follows:

**A.** \$1,000.00 on the signing of this Agreement, receipt of which is acknowledged subject to collection.

**B.** \$235,000.00 in cash, certified check, or cashier's check payable to the order of Seller, to be delivered at the closing.

### 3. Acceptance As Is

Assignee acknowledges that Assignee has inspected the Unit and agrees to

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accept Assignment of Assignor's interest with the Unit in its present condition, making due allowance for wear and tear and damage normally incident to removal of fixtures and other property not included in the Assignment.

#### 4. Inspection of Corporate Documents

Assignee acknowledges that Assignee has examined the Proprietary Lease, the Articles of Incorporation, the Bylaws, the House Rules of Corporation, and further acknowledges that Assignee is familiar with the terms of the documents and understands that this Assignment is subject to such terms.

#### 5. Assignor's Warranty

Assignor warrants that Assignor is the Lessee under the Proprietary Lease, and that Assignor is the holder of the Membership in Corporation, and is the owner of the fixtures, equipment, and personal property above described, free and clear of all liens, claims, and encumbrances, other than such liens and mortgages as may exist on the real property of which the Unit is a part.

#### 6. Procurement of Assignment and Consents

Assignor shall execute all Assignments and shall procure all consents, duly executed, necessary to the effective transfer of the Proprietary Lease and the Membership in the Corporation, in compliance with the terms of the Proprietary Lease and with the Bylaws of the Corporation.

#### 7. Effective Date

Assignment of the Proprietary Lease shall become effective on May 22, 2017 (date). All amounts due under the Proprietary Lease shall be apportioned as of that date; Assignor shall pay all charges accruing up to that date and Assignee shall pay all charges accruing on that date and afterward.

#### 8. Closing

Transfer of title under this Agreement shall be closed on May 22, 2017 (date); papers shall be delivered, and payments and adjustments made at First American Title, 4230 W. Irving Park Rd., Chicago, IL (address of closing), on May 22, 2017 (date), at 1:00 pm (time).

#### 9. Delivery of Documents By Assignor

Assignor shall deliver the following documents to Assignee on or before the closing:

- A. **Proprietary Lease.** The original Proprietary Lease referred to in **Section 1, Paragraph A**, together with the Assignments and consents as may have been necessary to transfer to Assignor the interest of the Lessee and any other predecessors in title of Assignor.
- B. **Assignment of Membership and Proprietary Lease.** An Assignment of Membership and the Proprietary Lease, in form approved by Corporation,

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conveying to Assignee all of Assignor's right, title, and interest in and to the Proprietary Lease, as a Member of Corporation, and containing a warranty and covenant to the effect that good and valid title is being transferred. Assignor shall also deliver a copy of this Assignment to Corporation.

**C. Consent of Corporation.** The consent of Corporation to the transfer to Assignee of the Proprietary Lease and the Membership in the Corporation to which it is appurtenant, or in the alternative, a certificate by an Officer of the Corporation that a consent to such Assignment and transfer is on file with the Corporation.

**D. Statement that Proprietary Lease in Effect.** A statement executed by the Corporation to the effect that the Proprietary Lease is in full force and effect, it being understood that unless specifically stated, such statement shall not constitute a warranty or representation by the Corporation that no default exists under the Proprietary Lease.

## 10. Delivery of Documents by Assignee

On or before the closing date, Assignee shall deliver to Assignor copies of an agreement, in form approved by the Corporation, signed and acknowledged by Assignor, assuming and agreeing to be bound by all the covenants and conditions of the Proprietary Lease as of the effective date of the transfer as set forth in **Section 7**. If so requested by the Corporation that Assignee agrees to surrender the assigned Proprietary Lease, and to execute a new Lease covering the Unit in the same form as the Proprietary Lease, for the full unexpired term.

## 11. Assignee's References

Assignee agrees to submit to the Corporation or its managing agent, expeditiously on the execution of this Agreement, adequate references as to Assignee's financial and social reputation, and subsequently to cooperate with any reasonable requests of the Corporation pursuant to a determination of Assignee's fitness as a tenant of the Corporation.

## 12. Delivery of Possession

Assignor agrees as of the closing date, to vacate the Unit, and to deliver possession of and keys to the Unit to Assignee.

## 13. Termination of Agreement

If any of the following conditions occur prior to closing, this Agreement shall terminate and neither party shall have any rights under this Agreement, except that Assignee shall have the right to recover, and Assignor shall be obligated to refund, the deposit paid by Assignee under **Section 2, Paragraph A**, upon any of the following events:

**A.** Assignor's inability to perform. If Assignor is unable, except by willful default, to deliver any of the documents specified in **Section 9**, except that if

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Assignor is unable to deliver the consent of Corporation required in **Section 9 Paragraph C**, and such failure is the result of Assignee's willful default in the performance of obligations under **Section 11**, Assignor shall have all the rights specified in **Section 14**;

**B. Cancellation of Proprietary Lease.** If Corporation elects to cancel the Proprietary Lease under any right or privilege contained in it; or

**C. Casualty losses.** If the Unit is destroyed or so injured by fire or other casualty as to render it unfit for occupation.

## 14. Default by Assignee

If, on the closing date, Assignee fails to take title to the Proprietary Lease and to assume the Membership in Corporation to which it is appurtenant, and to pay to Assignor the balance of the purchase price and the adjustments as may be payable under **Section 7**, and if such failure is for any reason other than those set forth in **Section 13**, Assignor, at Assignor's option, may treat the amount paid by Assignee under **Section 2, Paragraph A** as liquidated damages, in which event neither party shall have any further rights against the other under this agreement. The preceding privilege shall not be construed as a waiver of any claim Assignor may have against Assignee because of any such default, however, and Assignor may elect to pursue any such claim in the absence of a specific exercise of the privilege set forth in this section.

## 15. Brokers

Assignee represents and warrants to Seller that Buyer did not negotiate with any broker in connection with this sale.

## 16. Rent

Assignor represents that the annual rent for the Unit at the present time is \$\_\_\_\_\_.

## 17. Time is of the Essence

Time is of the essence of this Agreement. However, a reasonable postponement of the closing shall be allowed in the event of any delay in obtaining the consent of the Corporation as required by **Section 6** of this Agreement.

## 18. Severability

The invalidity of any portion of this Agreement will not and shall not be deemed to affect the validity of any other provision. If any provision of this Agreement is held to be invalid, the parties agree that the remaining provisions shall be deemed to be in full force and effect as if they had been executed by both parties subsequent to the expungement of the invalid provision.

## 19. No Waiver

The failure of either party to this Agreement to insist upon the performance of any of the terms and conditions of this Agreement, or the waiver of any breach of any of the

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terms and conditions of this Agreement, shall not be construed as subsequently waiving any such terms and conditions, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

## 20. Governing Law

This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Illinois.

## 21. Notices

Unless provided herein to the contrary, any notice provided for or concerning this Agreement shall be in writing and shall be deemed sufficiently given when sent by certified or registered mail if sent to the respective address of each party as set forth at the beginning of this Agreement.

## 22. Attorney's Fees

In the event that any lawsuit is filed in relation to this Agreement, the unsuccessful party in the action shall pay to the successful party, in addition to all the sums that either party may be called on to pay, a reasonable sum for the successful party's attorney fees.

## 23. Mandatory Arbitration

Any dispute under this Agreement shall be required to be resolved by binding arbitration of the parties hereto. If the parties cannot agree on an arbitrator, each party shall select one arbitrator and both arbitrators shall then select a third. The third arbitrator so selected shall arbitrate said dispute. The arbitration shall be governed by the rules of the American Arbitration Association then in force and effect.

## 24. Entire Agreement

This Agreement shall constitute the entire agreement between the parties and any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon either party except to the extent incorporated in this Agreement.

## 25. Modification of Agreement

Any modification of this Agreement or additional obligation assumed by either party in connection with this Agreement shall be binding only if placed in writing and signed by each party or an authorized representative of each party.

## 26. Assignment of Rights

The rights of each party under this Agreement are personal to that party and may not be assigned or transferred to any other person, firm, Corporation, or other entity without the prior, express, and written consent of the other party.

## 27. Counterparts

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This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument.

### 28. Compliance with Laws

In performing under this Agreement, all applicable governmental laws, regulations, orders, and other rules of duly-constituted authority will be followed and complied with in all respects by both parties

WITNESS our seals and signatures as of the day and date first above stated.

ANTONIO VAZQUEZ  
(Printed Name of Assignor)  
*Antonio Vazquez*  
(Signature of Assignor)

Rochelle Beets  
(Printed Name of Assignee)  
*Rochelle Beets*  
(Signature of Assignee)

Signed, sealed and delivered in the presence of:

Printed Name of Witness: Zachary K. Sims  
Signature: *Zachary K. Sims* (Signature of Witness)

Printed Name of Witness: \_\_\_\_\_  
Signature: \_\_\_\_\_ (Signature of Witness)

(Acknowledgment form may vary by state)

I *Claudia Pet* (Name of Notary Public), a Notary Public in and for the State of ILLINOIS, do hereby certify that Rochelle Beets (Names of Assignor and Assignee), who are personally well known to me, as parties to and who executed the foregoing Agreement to Assign bearing date the day of 22 day of May, 2017, each personally appeared before me in said jurisdiction and acknowledged the same to be their act and deed.

WITNESS my hand and official seal this 17 day of May, 2017.

*Claudia Martinez-Petropoulos*  
NOTARY PUBLIC

My Commission expires:  
08/04/18





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Estate of Guadalupe Johnson and Executor of Estate of Antonio Vazquez

*Antonio Vazquez*  
\_\_\_\_\_

Shelley Beets  
611 W. Addison Street, Unit 1W  
Chicago, Illinois 60613  
847.828.0972

\_\_\_\_\_  
\_\_\_\_\_

**(Signatures of Assignor and Assignee)**

Executed in the presence of *Maria Petropoulos* (name of first witness) and  
\_\_\_\_\_ (name of second witness).

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EXHIBIT 7

## LEGAL DESCRIPTION

Legal Description: Apartment No. 1W in the building commonly known as 3556 North Pine Grove, Chicago, Illinois, which is located on the following described property: The Easterly 125 feet of Lots 1 and 2 (except the South 50 feet thereof) in Block 11 in Hundley's Subdivision of Lots 3 to 21 and 33 to 37, inclusive, of Pine Grove in the Northwest Fractional Quarter of Section 21, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index #'s: 14-21-301-007-0000 (Vol. 485)

Property Address: 611 West Addison Street, Unit 1W, Chicago, Illinois 60613

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