

# UNOFFICIAL COPY

THIS INSTRUMENT PREPARED  
BY AND AFTER RECORDING  
RETURN TO:

Mr. Bradley M. Ader, Esq.  
Burke, Warren, MacKay  
& Serritella, P.C.  
330 N. Wabash Avenue  
Suite 2100  
Chicago, Illinois 60611



Doc# 1715622060 Fee \$46.00

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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/05/2017 03:41 PM PG: 1 OF 5

## MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this "Memorandum"), is made as of April 4, 2017, by and between Kelly Walker ("Kelly") and Teresa M. Walker ("Terri").

### WITNESSETH:

A. Kelly and Terri are parties to that certain Tenants In Common Agreement dated as of April 4, 2017 (the "Agreement") with respect to the property at the address commonly known as 725 Park Plaine Avenue, Park Ridge, Illinois 60068, more particularly described on Exhibit A attached hereto and made a part hereof (the "Premises");

B. Kelly and Terri are the fee owners of the Premises; and

B. Kelly and Terri desire to record this Memorandum in lieu of recording the Agreement itself for the purpose of placing the public on notice of inquiry as to the specific provisions, terms, covenants and conditions of the Agreement, the provisions thereof material to this Memorandum being incorporated herein and made a part hereof by reference.

Without limitation, the Agreement contains the following covenants and agreements between Landlord and Tenant, to-wit:

1. Definitions. Capitalized terms used herein which are not otherwise defined herein, shall have the respective meaning ascribed to them in the Agreement.

2. Purchase Rights. Each of Kelly and Terri has a right of first offer to purchase the Premises during the Term at fair market value, subject to the terms and conditions set forth in the Agreement.

3. Transfer Restrictions. The Agreement requires the consent of all owners of the Premises for certain transfers of an ownership interest in the Premises to third parties.

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4. Prohibition on Liens and Encumbrances. The Agreement requires the consent of all owners of the Premises in order to grant a lien on or encumber all or any part of the Premises.

5. Miscellaneous.

(a) Nothing herein contained is intended to or does change, modify or affect any of the terms or provisions of the Agreement or the rights, duties, obligations, easements and covenants running with the land created thereby, all of which remain in full force and effect.

(b) This Memorandum is binding on and shall inure to the benefit of the parties and their respective heirs, executors, personal representatives, successors and assigns and shall be appurtenant to and shall run with the land.

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

(d) This Memorandum is subject to the terms, conditions and restrictions contained in the unrecorded Agreement.

[remainder of page intentionally left blank]

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IN WITNESS WHEREOF, the undersigned has affixed its hand and seal hereto on the above described date.

KELLY:

*Kelly Walker*  
KELLY WALKER

STATE OF ILLINOIS        )  
  ) SS:  
COUNTY OF COOK        )

Before me, the undersigned, a Notary Public in and for said County and State, this 12<sup>th</sup> day of April, 20 17, personally appeared KELLY WALKER, and acknowledged the execution of the foregoing Memorandum of Agreement.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

*Shannon L Lund*  
\_\_\_\_\_, Notary Public  
A Resident of COOK County

My Commission Expires:  
3.13.18



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IN WITNESS WHEREOF, the undersigned has affixed its hand and seal hereto on the above described date.

**TERRI:**

*Teresa M Walker*  
TERESA M. WALKER

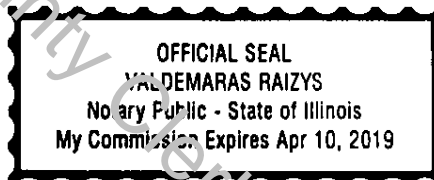
STATE OF ILLINOIS        )  
  ) SS:  
COUNTY OF COOK        )

Before me, the undersigned, a Notary Public in and for said County and State, this 10<sup>th</sup> day of APRIL, 2017, personally appeared TERESA M. WALKER, and acknowledged the execution of the foregoing Memorandum of Agreement.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

*Valdemaras Raizys*  
Valdemaras Raizys, Notary Public  
A Resident of COOK County

My Commission Expires:  
4/10/2019



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## EXHIBIT A

### LEGAL DESCRIPTION

LOT 50 IN FEUERBORN AND KLODE'S SECOND HOWARD AVENUE ADDITION TO PARK RIDGE, A SUBDIVISION IN THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 725 Park Plaine Ave.  
Park Ridge, Illinois 60068

PIN: 09-27-122-005-0000

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