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-85-286909

AGREEMENT TO PURCHASE

This Agreement dated this 17th day of September, 1985, by and between JAVIER MAYA (hereinafter referred to as SELLER) and ALFREDO LINARES (hereinafter referred to as PURCHASER).

WHEREAS, as the SELLER and his nominee own the business, known as Supermercado La Chiquita, inventory, equipment and building located at 3555 W. 26th Street in Chicago, Illinois and,

WHEREAS, the premises are legally described as: Lots 19 and 20 in E.A. Cummings and Company's Resubdivision of Lots 1 to 100, both inclusive, and vacated alleys in Subdivision of Block 4 in Steel's Subdivision of the South East 1/4 of the East 1/2 of the South West 1/4 of Section 26, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Property index no.: 16-26-100-001-0000 *flow*
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WHEREAS, the parties have agreed to close and transfer possession no later than January 1, 1986; and,

WHEREAS, the parties have agreed to execute an "Installment Agreement for Warranty Deed" for the purchase of the real estate; and,

WHEREAS, the PURCHASER has paid the sum of \$90,000.00 Dollars to the SELLER, receipt of which is hereby acknowledged;

THEREFORE, it is agreed by and between the parties:

1. That PURCHASER will receive from SELLER two originals of the "Installment Agreement for Warranty Deed",

L.S. WHITCUP
6TH FL
155 N. MICHIGAN
CHICAGO IL 60601

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2. That SELLER shall give credit to PURCHASER for all usual prorations by a mutually executed closing statement. All credits received will be deducted from the purchase price and the proration will change the unpaid balance accordingly.

3. That the purchase price shall be the total of:

- a. \$360,000.00.
- b. the value of the actual inventory on hand on January 1, 1986 counted at retail minus 20%.
- c. prorations mentioned in paragraph 2 above.

4. The PURCHASER agrees to pay the mortgage held by Commercial National Bank of Berwyn amounting to approximately \$70,000.00.

5. The PURCHASER agrees to pay to SELLER on the third day of January, 1986 and each month thereafter a sum equal to the monthly amortization of \$290,000.00 at 12% over five (5) years.

6. All unpaid amounts will accrue interest at 12% annum and all monies received shall first be applied to accrued interest and thence to the unpaid balance.

7. PURCHASER may refinance this agreement and purchase the entire premises or business assets at any time after January 1, 1986.

8. In the event that PURCHASER defaults on any of the covenants and conditions of the "Installment Agreement of Warranty Deed", SELLER may exercise his rights but only after service of a thirty (30) day notice of intent to declare a forfeiture. Said service may be made by registered or certified mail delivered to the subject premises

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9. Upon PURCHASE by PURCHASER, SELLER agrees to pay all necessary release fees to have the current mortgage removed from record as well as the customary SELLERS title charges.

10. Both PURCHASER and SELLER agree that this agreement is a preliminary agreement and all terms are subject to modification upon preparation and execution of complete documentation. Should PURCHASER default in the terms of this agreement, then SELLER shall have the right to reoccupy the premises without resort to Court action in forceible detainer.

This agreement contains all the understandings and agreements of the parties and any variance to these terms must be in writing and signed by all parties.

Xavier Maya

XAVIER MAYA, SELLER

Alfred Linnas

ALFRED LINNAS, PURCHASER

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