8 7 5 6 9 1 9 2

87569192

CO-OWNERSHIP AGREEMENT OF
4930 N. KENMORE, CHICAGO, ILLINOIS

This Agreement is hereby made and entered into at Chicago, Illinois on this 10th day of October, 1987, by and between NEIL S. COLE and SONIA LEE COLE.

WITNESSETH:

WHEREAS, the parties acknowledge that SONIA LEE COLE is the owner in fee simple absolute of a certain parcel of real estate with a common address of 4930 N. Kenmore, Chicago, Illinois, and legally described as follows:

The South 1/2 of Lot 21 in Block 2 of Conarroes Resubdivision of that part of Argyle Street lying South of the center line of Argyle Street in the Southeast 1/4 of Section 8, Township 40 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

Permanent Index No. 14-08-410-017

87569192

and;

WHEREAS, SONIA LEE COLE acknowledges that she is unable to pay the real estate taxes, insurance premiums and water taxes on said property and that NEIL S. COLE has been paying said real estate taxes, insurance premiums and water taxes on said property since on or about April 21, 1986.

WHEREAS, the parties agree that SONIA LEE COLE shall transfer to NEIL S. COLE an undivided one-half interest in the property located at 4930 N. Kenmore, Chicago, Illinois and NEIL S. S. COLE shall continue to be responsible for the real estate taxes, insurance premiums and water taxes on said property.

NOW THEREFORE, in mutual consideration of the promises each to the other made IT IS HEREBY AGREED AS FOLLOWS:

ZABAN, JACOBS
AND MAYER
SUITE 2131
33 N. LA SALLE STREET
CHICAGO, ILLINOIS 60602
(312) 263-7977

[illegible]

[illegible]

[illegible]

NEIL S. COLE shall pay all real estate taxes, insurance premiums and water taxes as they accrue on said real estate. In consideration for said payments by NEIL S. COLE, SONIA LEE COLE shall simultaneously with this agreement execute a quit claim deed to NEIL S. COLE conveying an undivided one-half (1/2) interest in and to the property located at 4930 N. Kenmore, Chicago, Illinois.

The parties shall hold title to said property as tenants in common and not as joint tenants with rights of survivorship. Upon the death of either party, the surviving party shall remain as owner of his or her respective undivided one-half interest in and to said property.

In the event either owner desires to sell all or part of his/her interest in and to the property such owner shall serve notice upon the other owner by registered mail, return receipt requested, named addressee only, indicating that he/she has a bona fide offer from a person for the purchase of his/her interest in the property stating the portion of his/her interest to be sold, the name and address of the person desiring to purchase the said interest and the sale price and terms of payment for the said interest.

For a period of fifteen (15) days after the mailing of such notice, the other owner shall have the option to meet the purchase price of the prospective buyer and as such exercise his/her right of first refusal. In the event that the other owner does not exercise his/her option to purchase, the selling owner shall be free to dispose of his/her interest in the property so offered to the person named in the bona fide offer

ZABAN, JACOBS
AND MAYER
SUITE 3131
39 N. LA SALLE STREET
CHICAGO, ILLINOIS 60602
(312) 263-7277

87569192

to purchase at the price and upon the terms and conditions as set forth in the offer.

The insurance coverage above referred to shall be procured for the benefit of and for the protection of NEIL S. COLE and SONIA LEE COLE.

This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, guardian of the estate, personal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals the day and year first set forth above.

Neil Cole

NEIL S. COLE

Sonia Lee Cole

SONIA LEE COLE

All notices pursuant to this Agreement shall be served by certified mail, return receipt requested, named addressee only and shall be served and follows:

To Neil Cole at 2707 W. Medill, Chicago, Illinois and to Sonia Lee Cole at 4930 N. Kenmore, Chicago, Illinois

ZABAN, JACOBS
AND MAYER
SUITE 2151
33 N. LA SALLE STREET
CHICAGO, ILLINOIS 60602
(312) 263-7377

87569192

87569192

DEPT-01 RECORDING $14.25
T#1111 TRAN 3023 10/01/87 13:25:00
#7269 # A *-87-569192
COOK COUNTY RECORDER

MAIL TO: MARC S MAYER
33 N LA SALLE
CHICAGO, IL 60602