

UNOFFICIAL COPY

AGREEMENT

92446467

RE ATTORNEY SERVICES # 22566 107-3

This Agreement is made on this 29th day of May, 1992, by and between RICHARD J. TUCKER, SARA J. TUCKER and FIRST NATIONAL BANK OF LAGRANGE, as Trustee under Trust Agreement dated July 12, 1977 and known as Trust No. 1442, hereinafter referred to collectively as "Sellers" and FRANK J. HERR and CYNTHIA D. HERR, hereinafter referred to as "Buyers".

WHEREAS, the Sellers and Buyers have executed a Residential Sales Contracted dated January 29, 1992, regarding the property commonly known as 237 South Spring, LaGrange, Illinois;

WHEREAS, as part of said contract, the parties have agreed that in the event that a division of the real estate should occur regarding the North fifty (50) feet of the property within a five (5) year period, then Buyers shall be obligated to pay to Sellers the sum of Twenty Thousand and 00/100 (\$20,000.00). It is the intentions of the parties that the purchase price of Five Hundred Ten Thousand and 00/100 (\$510,000.00) was to insure that the said North fifty 50 feet would not be developed or sold;

WHEREAS, the parties will conduct a closing regarding the transfer of title to all of the aforesaid real estate and wish that this Agreement between the parties survive the recording of the deed and not be merged into same;

In consideration of the sum of Ten Dollars and 00/100 (\$10.00), the mutual promises contained within this Agreement and other good and valuable consideration;

IT IS HEREBY AGREED TO AS FOLLOWS:

23 50
/E

1. Buyers agree not to divide, subdivide, sell, convey, transfer or otherwise dispose of the North fifty (50) feet of property located at 237 South Spring Avenue, LaGrange, Illinois, legally described as:

Lots 12, 13 and 14 in Block 8, in the Subdivision of the West 1/2 of the South West 1/4 of Section 4, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 18-04-310-020

ADDRESS: 237 S. SPRING AVE, LAGRANGE, IL.

before June 1, 1997. In the event Buyers do so, then Buyers shall pay the sum of Twenty Thousand and 00/100 Dollars (\$20,000.00) to the Sellers within five (5) days of demand by Seller.

2. In the event Buyers do not pay Sellers as provided for in Section No. 1 above, Seller reserves the right to any remedy at law to enforce this Agreement. This Agreement shall act as a lien on the property during the terms of this Agreement.

DEPT-01 RECORDING \$23.50
T#2222 TRAN 7120 06/19/92 12:34:00
#6387 B *-92-446467
COOK COUNTY RECORDER

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3. If it is necessary for Sellers to enforce this Agreement, Buyers shall pay all of the costs incurred by Sellers including but not limited to attorney's fees and court costs.

4. Rider A of the said contract dated January 29, 1992, shall survive the closing and shall not merge into the deed for the conveyance of the above described property and said terms are incorporated herein by reference.

5. This document shall be governed by the laws of Illinois.

WITNESS our signatures on the day first written above as our acknowledgement and acceptance of the above Agreement.

John J. Hays

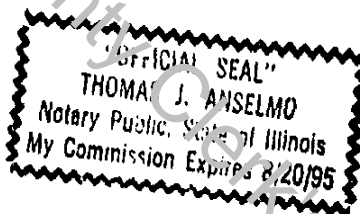
Cynthia D. Hays

Richard J. Tucker

Mary J. Tucker

SIGNED AND SWORN TO BEFORE ME
THIS 28 DAY OF May, 1992

[Signature]
NOTARY



PREPARED BY: THOMAS J. ANSELMO

AFTER RECORDING, RETURN TO:

THOMAS J. ANSELMO
807 W. Diehl Road
Naperville, IL 60566

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