

94503376

AGREEMENT

DEPT-01 RECORDING \$23.50  
T40003 TRAN 0148 06/07/94 11:53:00  
0216 FEB \* - 94 - 503376  
COOK COUNTY RECORDER

This Agreement made this 13 day of October, 1980, by and between JAMES GRIFFIN and WILLIAM GRIFFIN,

WITNESSETH:

WHEREAS, JAMES GRIFFIN intends to purchase a living unit at Park Forest Cooperative Apartments, Area J, and will be paying the costs of acquiring said living unit, including a down payment of \$7,000.00; and

WHEREAS, WILLIAM GRIFFIN desires to reside with JAMES GRIFFIN at said living unit and in consideration therefor shall pay to JAMES GRIFFIN one-half of all costs for and related to said living unit, including but not limited to, all payments required by Park Forest Cooperative Apartments, all utility charges and all maintenance and repair costs.

NOW, THEREFORE, for and in consideration of the foregoing premises and the covenants and agreements herein contained, the parties agree as follows:

1. That in the event that JAMES GRIFFIN acquires a living unit at Park Forest Cooperative Apartments and desires to allow WILLIAM GRIFFIN to reside with him in said living unit, then WILLIAM GRIFFIN agrees to pay to JAMES GRIFFIN one-half of all costs for and related to said living unit for such time as he should reside in said living unit, including, but not limited to, all payments required by Park Forest Cooperative Apartments, all utility charges and all maintenance and repair costs. WILLIAM GRIFFIN agrees to pay his share of said costs to JAMES GRIFFIN promptly when due.

2. That upon the sale or other disposition of the subject living unit, JAMES GRIFFIN shall first receive from the proceeds of disposition that sum which he has paid to acquire said unit; all remaining proceeds shall be divided equally between the parties hereto, provided that they have equally shared all costs for and related to said living unit to the time of disposition.

3. That in the event that WILLIAM GRIFFIN should, at some time prior to the disposition of the subject living unit, cease residing in said living unit then his share of equity in the subject living unit shall then be determined pursuant to the following formula:

23.50  
pw

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ESTATE & EMINENT DOMAIN  
DONE AT CUSTOMER'S REQUEST



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Total equity, minus the sum paid by JAMES GRIFFIN to acquire the subject unit and minus the amount of any payment deficiencies on the part of WILLIAM GRIFFIN, divided by two.

4. That JAMES GRIFFIN agrees to pay to WILLIAM GRIFFIN the amount so determined to be WILLIAM GRIFFIN'S share of equity upon any disposition of the subject living unit, but not later than 3 years from and after the date upon which WILLIAM GRIFFIN ceased living in said unit.

5. That it is understood and agreed by and between the parties that JAMES GRIFFIN shall be the owner of subject living unit, and, as such, he shall have sole discretion as to the disposition of said unit and the occupancy of same by WILLIAM GRIFFIN, subject only to the terms and conditions herein set forth.

6. That the terms and conditions of this agreement shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this instrument on the date first stated above.

James R. Griffin  
JAMES GRIFFIN

William J. Griffin  
WILLIAM GRIFFIN

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK    )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JAMES GRIFFIN and WILLIAM GRIFFIN are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 13th day of October, 1980.

Beverly C. Morgan  
Notary Public

Commission expires May 13, 1983.



William J. Griffin  
266 Lakewood Blvd  
Park Forest Ill 60466

544-3370  
6220000

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