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COOK COUNTY RECORDER

Property of Cook County Clerk's Office

MEMORANDUM OF AGREEMENT FOR RECORDING

FATIC FILE C87385

1st AMERICAN TITLE order #

18385 (9245)

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## MEMORANDUM OF AGREEMENT FOR RECORDING

THIS MEMORANDUM OF AGREEMENT, made and entered into this 28<sup>th</sup> day of September 1995, by and between SOUTH PARK CHURCH OF PARK RIDGE, an Illinois corporation (hereinafter referred to as the "Church") and LARRY MACHONGA and INGRID MACHONGA of Park Ridge, Illinois (hereinafter collectively or separately referred to as "Machonga").

### WITNESSETH:

WHEREAS, on the date hereof, Church and Machonga entered into a real estate sale contract (hereinafter referred to as the "Agreement") for the sale of the real estate commonly known as 1407 S. Prospect, Park Ridge, Illinois and legally described in Exhibit "A" attached hereto and made a part hereof by this reference (hereinafter referred to as the "Property"); and

WHEREAS, pursuant to the terms of the Agreement, Machonga has agreed to provide an option to Church to purchase the Property in the event the Machonga ever decides to sell the Property; and

WHEREAS, Church and Machonga wish to enter into and record this Memorandum of Agreement with the Cook County Recorder of Deeds in order to put all persons on notice of this Option pursuant to the terms and provisions of the Agreement which provides, among other things, as follows:

1. Machonga hereby grants to Church an option to purchase the Property legally described on Exhibit A attached hereto.
2. In the event Church decides not to exercise its option to purchase then Machonga may sell the Property to a third party. However if Machonga has not closed said transaction to a third party within one year following the Church's rejection of the right to exercise the Church's option to purchase the Property or the expiration of the option period, without its exercise by the Church, then the Property shall not be sold to a third party and the terms of this Agreement shall again be in effect with respect to any other transfers of the Property.

The Agreement contains all of the agreements between Church and Machonga relating to the optional right to purchase the Property. The provisions of this Memorandum of Agreement are subject in all respects to the provisions of the Agreement. In the event there is any conflict between the terms of this Memorandum of Agreement and those of the Agreement, the terms of the Agreement shall supersede and control. It is the intent of the parties that this Memorandum of Agreement shall not alter or vary the terms of the agreement between Church and Machonga set forth in the Agreement.

1st AMERICAN TITLE order # 05663409

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IN WITNESS WHEREOF, the parties have executed this Memorandum of Agreement as of the day and date first above written.

CHURCH:

MACHONGA:

SOUTH PARK CHURCH OF PARK RIDGE

By: 

  
LARRY MACHONGA

Attested to:

By: \_\_\_\_\_

  
INGRID MACHONGA

Prepared by and mail to:

Gregory S. Gann, Esq.  
Shaheen, Lundberg, Callahan and Orr  
20 N. Wacker Drive, Suite 2900  
Chicago, Illinois 60606  
312-621-4400



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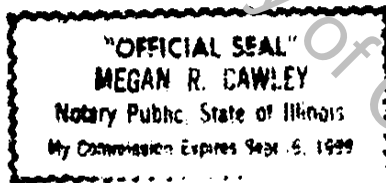
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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

## ACKNOWLEDGMENT

The undersigned, a Notary Public in and for said county in the state aforesaid, DOES HEREBY CERTIFY, that LARRY MACHONGA and INGRID MACHONGA, personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal this 28 day of September, 1995.



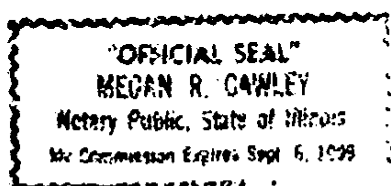
Megan R. Cawley  
Notary Public  
My commission expires 9/6/99

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

## ACKNOWLEDGMENT

The undersigned, a Notary Public in and for said county in the state aforesaid, DOES HEREBY CERTIFY, that Larry & Ingrid Machonga President and Vice President of SOUTH PARK CHURCH OF PARK RIDGE, personally known to me to be the same persons whose name are subscribed to the foregoing instrument and known to me to be such President and Vice President of said corporation, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, for the uses and purposes therein set forth and acknowledged that they executed the foregoing instrument as such officers as the deed of said corporation by its authority.

Given under my hand and official seal this 28 day of September, 1995.



Megan R. Cawley  
Notary Public  
My commission expires: 9/6/99

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6/1/2006