

UNOFFICIAL COPY

05/31/95

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Sellers hereby sell, transfer, convey, assign and deliver to Purchaser, or his nominee, and Purchaser hereby purchases from Sellers, for the Purchase Price described below, Sellers' entire right, title and interest in and to the Partnership and the Real Estate which is legally described as follows:

. DEPT-01 RECORDING \$29.50
. T#0004 TRAN 4853 03/31/95 15:13:00
. #4947 ± LF *-95-21985
. COOK COUNTY RECORDER

THAT PART OF LOTS 76 AND 77, IN DIVISION 4 OF THE SOUTH SHORE SUBDIVISION IN SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:
COMMENCING AT A POINT ON THE EASTERLY LINE OF COLFAX AVENUE, 221.82 FEET SOUTHEASTERLY OF THE SOUTH LINE OF EAST 74TH STREET, MEASURED ALONG THE EASTERLY LINE OF SAID COLFAX AVENUE; THENCE NORTHEASTERLY AT RIGHT ANGLES, TO SAID COLFAX AVENUE, 100 FEET; THENCE SOUTHEASTERLY ON A LINE, PARALLEL TO THE EASTERLY LINE OF SAID COLFAX AVENUE, 116.08 FEET; THENCE SOUTHWESTERLY AT RIGHT ANGLES, TO THE SAID LAST MENTIONED LINE, 100 FEET TO THE NORTHEASTERLY LINE OF COLFAX AVENUE; AND THENCE NORTHWESTERLY ALONG THE EAST LINE OF SAID COLFAX AVENUE, 116.08 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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2. The total Purchase Price shall be Ten Thousand and No/100s \$10,000.00. The Purchase Price shall be paid by Purchaser by delivery to Sellers at the offices of Thomas R. Hitchcock, Attorney At Law 767 South State Street, Chicago, Illinois 60605, upon the refinance of the property by purchaser, or on such other date, or at such other place, as shall be mutually agreed by the parties hereto, as follows:

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(a) concurrently with closing on the Closing Date, and against delivery of Seller's closing and title documents as hereinafter provided Purchaser shall pay to Seller in the form of a certified or cashier's check or immediately available funds in the amount of \$10,000.00 less the \$2000.00 earnest-money payment delivered by Purchaser into escrow prior to the execution of this Agreement.

(b) Seller shall be responsible for one-half (1/2) of the appraisal fee pursuant to the refinance of the Property.

3. On or before the Closing, Seller shall deliver to Purchaser a Bill of Sale with regard to the Purchased Assets, an assignment of beneficial interest form and the requisite state, county, and city transfer declarations for the Beneficial Interest

4. The Parties hereto each agree to do, execute, acknowledge, and deliver all such further acts, instruments, deeds and assurances, and to take all such further action before or after the Closing, if any, as may be necessary or desirable to carry out this Agreement and fully effect and consummate the transactions contemplated hereby..

5. This Agreement, together with the exhibits hereto, constitutes the entire agreement among the Parties with respect to the subject matter hereof, and all other agreements whether oral or written with respect to the subject matter hereof are merged into this Agreement and are of no force or effect.

6. This Agreement (i) shall not be modified or discharged, nor may any of its terms be waived, except by an instrument in writing signed by the party to be charged; and (ii) shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, successors and assigns.

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7. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

8. This Agreement may be executed in separate counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

9. The Exhibits hereto shall be deemed to be part of this Agreement, and the contents thereof are incorporated herein by this reference.

IN WITNESS WHEREOF, the Parties have executed this Agreement on day and year first above written.


PETER J. MAHONCHAK


JOANNE M. HAYFORD


LAWRENCE M. HAYFORD

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PURCHASE AND SALE AGREEMENT

This Agreement made this 15 day of April, 1993, by and among **PETER J. MANONCHAK** as purchaser (hereinafter "Purchaser") and **JOANNE M. HAYFORD** and **LAWRENCE M. HAYFORD** as sellers (hereinafter collectively "Sellers").

RECITALS

WHEREAS, Purchaser and Sellers are parties to that certain 7419 South Colfax Joint Venture Agreement, dated April 25, 1991, pursuant to which the 7419 South Colfax Joint Venture (the "Partnership") was constituted in accordance with the Illinois Uniform Partnership Act, and collectively are the owners of the entire right, title and interest in and to the Partnership;

WHEREAS, Purchaser and Sellers own as tenants in common the entire beneficial interest in that certain real property described in Section 1 below (the "Real Estate") with title thereto being held in the name of a titleholding land trust known as: "CHICAGO TITLE AND TRUST AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 2, 1991 AND KNOWN AS TRUST NUMBER 1094775; and

WHEREAS, Sellers desire to sell to Purchaser, and Purchaser desires to purchase from Sellers, Sellers' entire right, title and interest in and to the Partnership and the Real Estate, upon the terms contained herein.

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Legal Description

THAT PART OF LOTS 76 AND 77, IN DIVISION 4 OF THE SOUTH SHORE
SUBDIVISION IN SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE
THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:
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ALONG THE EASTERLY LINE OF SAID COLFAX AVENUE; THENCE
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NORTHEASTERLY LINE OF COLFAX AVENUE; AND THENCE NORTHWESTERLY
ALONG THE EAST LINE OF SAID COLFAX AVENUE, 116.08 FEET TO THE POINT OF
BEGINNING, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 21-30-119-003-0000

Commonly known as: 7419-7425 S. Colfax, Chicago, Illinois



ROBERT J. GALGAN JR.
340 W. BUTTERFIELD ROAD, #1A
ELMHURST, IL 60126-5068

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