



00801196

FROM : WILLIAM-G-PHILLIPS

UNOFFICIAL COPY

FAX NO. : 708-452-7878

Aug. 07 2000 11:24AM P2

4266684(1/1)

ARTICLES OF AGREEMENT FOR DEED

3650 N. SAWYER

1. BUYER, Leonard G. Zelek, Chicago Cook County, State of Ill, agrees to purchase, and SELLER, Cheryl Krueger, 900 N. 58th Avenue, Pensicola, Fla 32506, County; State of Florida agrees to sell to Buyer at the PURCHASE PRICE of One Hundred Seventy-Five Thousand Dollars (\$ 175,000) the PROPERTY commonly known as 4120 Leamington Chicago, Illinois and legally described as follows:

LOT 10 IN BLOCK 2 IN THE SUBDIVISION OF THE WEST 1/4 OF LOTS 11 AND 12 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY.

13-16-415-024

(hereinafter referred to as "the premises") with approximate lot dimensions of per survey, together with all improvements and fixtures, if any, including, but not limited to: All central heating, plumbing and electrical systems and equipment; the hot water heater; central cooling, heating and air conditioning systems and equipment; all appliances, including but not limited to: refrigerator, stove, dishwasher, microwave oven, washer and dryer; garage door openers and car units; and the following items of personal property:

One (1) Washer; One (1) Dryer

ALL PROPERTY BEING SOLD "AS IS".

All of the foregoing items shall be left on the premises, are included in the sale price, and shall be transferred to the Buyer by a Bill of Sale at the time of final closing.

2. THE DEED:

a. If the Buyer shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Buyer, at the time and in the manner hereinafter set forth; Seller shall convey or cause to be conveyed to Buyer (in the form of a deed) by a recordable, stamped general Warranty deed with release of homestead rights, good title to the premises subject only to the following "permitted exceptions," if any: (a) General real estate taxes not yet due and payable; (b) Special assessments confirmed after this contract date; (c) Building, building line and use of occupancy restrictions, conditions and covenants of record; (d) Zoning laws and ordinances; (e) Easements for public utilities; (f) Drainage ditches, feeders, laterals and drain tile, pipe or other conduit; (g) If the property is other than a detached, single-family home: party walls, party wall rights and agreements; covenants, conditions and restrictions of record; terms, provisions, covenants, and conditions of the declaration of condominium, if any, and all amendments thereto; any easements established by or implied from the said declaration of condominium or amendments thereto, if any; limitations and conditions imposed by the Illinois Condominium Property Act, if applicable; installments of assessments due after the time of possession and easements established pursuant to the declaration of condominium.

b. The performance of all the covenants and conditions herein to be performed by Buyer shall be a condition precedent to Seller's obligation to deliver the deed aforesaid.

3. INSTALLMENT PURCHASE: Buyer hereby covenants and agrees to pay to Seller, at 900 N. 58th Avenue, Pensicola Florida 32506 or to such other person or at such other place as Seller may from time to time designate in writing, the purchase price and interest on the balance of the purchase price remaining from time to time unpaid from the date of initial closing at the rate of NONE percent (0%) per annum, all payable in the manner following to wit:

Buyer shall pay to Seller the sum of \$7500.00 plus or minus prorations if any, as is hereinafter provided;

(c) The balance of the purchase price, to wit: \$ 167,500 to be paid in equal Monthly installments of \$500 plus 1/12 R.E.T. taxes which is \$227.79 commencing on the 1st day of September, 2000, and on the 1st day of each month thereafter for a period of twelve months (Total payment: \$778.54)

(d) The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner paid shall be due on the 1st day of August, 2001.

(e) All payments received hereunder shall be applied in the following order of priority: first, to interest accrued and owing on the unpaid principal balance of the purchase price; second, to pay before delinquent all taxes and assessments which subsequent to the date of this Agreement may become a lien on the premises; third, and to the extent of any such taxes and assessments, to reduce said unpaid principal balance of the purchase price;

(f) Payments of principal and interest to Seller shall be received not in tenancy in common, but in joint tenancy with the right of survivorship.

4. CLOSINGS: The "initial closing" shall occur on September 10, 2000, (or on the date, if any, to which said date is extended by reason of subparagraph 8 (b) at location selected by seller. "Final closing" shall occur if and when all covenants and conditions herein to be performed by Buyer have been so performed.

5. POSSESSION: Possession shall be granted to Buyer at 12:01 A.M. on date of closings, provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Seller in cash or by cashier's or certified check on the initial closing date, and further provided that Buyer on such initial closing date is otherwise not in default hereunder.

6. PRIOR MORTGAGES:

(a) Seller reserves the right to keep or place a mortgage or trust deed ("prior mortgage") against the title to the premises with a balance including interest not to exceed the balance of the purchase price unpaid at any time under this Agreement, the lien of which prior mortgage shall, at all times notwithstanding that this Agreement is recorded, be prior to the interest that Buyer may have in the premises, and Buyer expressly agrees upon demand to execute and acknowledge together with Seller any such mortgage or trust deed (but not the notes secured thereby). No mortgage or trust deed placed on said premises including any such prior mortgage shall in any way accelerate the time of payment provided for in this Agreement or provide for payment of any amount, either interest or principal, exceeding that provided for under this Agreement, or otherwise be in conflict with the terms and provisions of this Agreement, nor shall such mortgage or trust deed in any way restrict the right of prepayment, if any, given to Buyer under this Agreement.

(b) Seller shall from time to time, but not less frequently than once each year and anytime Buyer has reason to believe a default may exist, exhibit to Buyer receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.

(c) In the event Seller shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach or default in the terms of any indebtedness or prior mortgage, Buyer shall have the right, but not the obligation, to make such payments or cure such default and to offset the amount so paid or expended including all incidental costs, expenses and attorney's fees attendant thereto incurred by Buyer to protect Buyer's interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.

7. SURVEY: Prior to the initial closing, Seller shall deliver to Buyer or his agent a spotted survey of the premises, certified by a licensed surveyor, showing all corners, stakes and showing all improvements existing as of this contract date and all easements and building lines. (In the event the premises is a condominium, only a copy of the pages showing said premises on the recorded survey attached to the Declaration of Condominium shall be required.)

P. C. K.

4266684

W. G. P.

W. G. P.

00801196

6675/0094 27 001 Page 1 of 4 2000-10-13 10:18:48 Cook County Recorder 51.50

UNOFFICIAL COPY



Property of Cook County Clerk's Office





The funds shall be held by Seller in a non interest bearing account... Seller is hereby authorized and directed to use the funds for the payment of the aforementioned taxes, assessments, rents and premiums.

If the amount of the funds together with the future periodic deposits of such funds payable prior to the due date of the aforementioned charges shall exceed the amount reasonably estimated as being required to pay said charges one month prior to the time at which they fall due such excess shall be applied first to cure any breach in the performance of the Buyer's covenants or agreements hereunder of which Seller has given written notice to Buyer and, second, at Buyer's option, as a cash refund to Buyer or a credit toward Buyer's future obligations hereunder.

Seller may not charge for so holding and applying the funds, analyzing said account, or verifying and compiling said assessments and bills, nor shall Buyer be entitled to interest or earnings on the funds, unless otherwise agreed in writing at the time of execution of this Agreement.

19. BUYER'S INTEREST:

(a) No right, title, or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Buyer until the Deed, as herein provided, shall be delivered to the Buyer.

(b) In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the Buyer or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Buyer therefor or for any part thereof.

20. LIENS:

(a) Buyer shall not suffer or permit any mechanics' lien, judgment lien or other lien of any nature whatsoever to attach to or be against the property which shall be or may be superior to the rights of the Seller.

(b) Each and every contract for repairs or improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim of lien against the subject premises, and no contract or agreement, oral or written shall be executed by the Buyer for repairs or improvements upon the premises, except if the same shall contain such express waiver or release of lien upon the part of the party contracting, and a copy of each and every such contract shall be promptly delivered to Seller.

21. PERFORMANCE:

(a) If Buyer (1) defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this Agreement... or (2) defaults in the performance of any other covenant or agreement hereof...

(b) As additional security in the event of default, Buyer assigns to Seller all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Seller may collect any rent due and owing and may seek the appointment of receiver.

(c) If default is based upon the failure to pay taxes, assessments, insurance, or liens, Seller may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by Buyer to Seller.

(d) Seller may impose and Buyer agrees to pay a late charge not exceeding 5% of any sum due hereunder which Seller elects to accept after the date the sum was due.

(e) Seller may terminate this Agreement if Buyer fails to pay any sum due hereunder within 30 days after the date the sum was due.

22. DEFAULT, FEES:

(a) Buyer or Seller shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, in defending any proceeding to which Buyer or Seller is made a party to any legal proceedings as a result of the acts or omissions of the other party.

(b) (1) All rights and remedies given to Buyer or Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement; (2) no waiver of any breach or default of either party hereunder shall be implied from any omission by the other party to take any action on account of any similar or different breach or default; the payment or acceptance of money after it falls due after knowledge of any breach of this agreement by Buyer or Seller, or after the termination of Buyer's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment for possession of the premises shall not reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

23. NOTICES: All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested, to the parties addressed if to Seller at the address shown in paragraph 1 or if to the Buyer at the address of the premises. Notice shall be deemed made when mailed or served.

24. ABANDONMENT: Fifteen days' physical absence by Buyer with any installment being unpaid, or removal of the substantial portion of Buyer's personal property with installments being paid, and, in either case, reason to believe Buyer has vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Buyer. In such event, and in addition to Seller's remedies set forth in paragraph 20, Seller may, but need not, enter upon the premises and act as Buyer's agent to perform necessary decorating and repairs and to re-sell the premises outright or on terms similar to those contained in this Agreement with allowance for then existing marketing conditions. Buyer shall be conclusively deemed to have abandoned any personal property remaining on or about the premises and Buyer's interest therein shall thereby pass under this Agreement as a bill of sale to Seller without additional payment by Seller to Buyer.

25. SELLER'S ACCESS: Seller may make or cause to be made reasonable entries upon and inspection of the premises, provided that Seller shall give Buyer notice prior to any such inspection specifying reasonable cause therefor related to Seller's interest in the premises.

26. CALCULATION OF INTEREST: Interest for each month shall be added to the unpaid balance of the first day of each month at the rate of one-twelfth of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based upon a 360 day year. Interest for the period from the date of initial closing until the date the first installment is due shall be payable on or before the date of initial closing.

27. ASSIGNMENT: The Buyer shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder nor shall the Buyer lease nor sublet the premises, or any part thereof. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Buyer, or any acts inconsistent herewith, shall vest no right, title or interest herein or hereunder, or in the said premises in any such transferee, pledgee, assignee, lessee or sub-lessee, but Seller may, at Seller's option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

28. FINAL CLOSING: Buyer shall be entitled to delivery of the Deed of conveyance aforesaid Affidavit of Title and a Bill of Sale to the personal property to be transferred to Buyer under this Agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to Seller, which amount shall be without premium or penalty. At the time Buyer provides notice to Seller that he is prepared to prepay all amounts due hereunder, Seller forthwith either shall produce and record at his expense a release deed for the prior mortgage, or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release the prior mortgage. Seller shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Buyer. The repayment of the prior mortgage shall be supervised and administered by Buyer's mortgage lender, if any. Upon repayment of the prior mortgage Seller shall receive the cancelled note and a release deed in form satisfactory for recording which shall be delivered to Buyer. Seller shall give Buyer a credit against the balance of the purchase price for the cost of recording such release. In the event Buyer does not have a mortgage lender, then the delivery of the cancelled note to Seller shall be simultaneous with the delivery of the Deed from Seller to Buyer, and to facilitate the delivery of documents and the payment of the prior mortgage and the balance of the amount due hereunder, the parties agree to complete such exchange at the offices of the holder of the note secured by the prior mortgage. At the time of delivery of the Deed, Buyer and Seller shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. Seller shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to Buyer, and Buyer shall pay any such stamp tax and meet other requirements as then may be established by any local ordinance with regard to the transfer of title to Buyer unless otherwise provided in the local ordinance. Buyer to pay all water bills, and obtain zoning certification and water certification.

29. TITLE IN TRUST:

(a) In the event that title to the premises is held in or conveyed into a trust prior to the initial closing, it shall be conveyed to Buyer when and if appropriate under the terms of this Agreement in accordance with the provisions of paragraph 2, except that the conveyance shall be by Trustee's Deed. In such case, the names and addresses of each and every beneficiary of and person with a power to direct the Title Holder is attached hereto and by this reference incorporated herein as Exhibit A.

Handwritten initials and signature: JG, PLZ, CMK

Handwritten initials and signature: JG, PLZ, CMK

Handwritten initials and signature: JG, PLZ, CMK

(b) The beneficiary or beneficiaries of and the person or persons with the power to direct the Trustee shall cumulatively be deemed to jointly and severally have all of the rights, benefits, obligations and duties by the Seller to be enjoyed or performed hereunder and such person or persons with the power to direct the Trustee jointly and severally agree to direct the Trustee to perform such obligations and duties as such persons or the beneficiaries may not under the terms of the Trust Agreement do or perform themselves directly.

(c) If, at the time of execution of this Agreement, title to the premises is not held in a trust, Seller agrees that upon the written request of the Buyer any time prior to the final closing, Seller shall convey title into a trust and comply with subparagraphs (a) and (b) of this paragraph 29 with Buyer paying all trust fees and recording cost resulting thereby.

30. RECORDING: The parties shall record this Agreement or a memorandum thereof at Buyer's expense.

31. RIDERS: The provision contained in any rider attached hereto are and for all purposes shall be deemed to be part of this Agreement as though herein fully set forth.

32. CAPTIONS AND PRONOUNS: The captions and headings of the various sections or paragraphs of this Agreement are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

33. PROVISIONS SEVERABLE: The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

34. BINDING ON HEIRS, TIME OF ESSENCE: This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyer. Time is of the essence in this Agreement.

35. JOINT AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" or "Buyer" in this Agreement shall be joint and several, and in such case each hereby authorizes the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this Agreement or the premises.

36. NOT BINDING UNLESS SIGNED: A duplicate original of this Agreement duly executed by the Seller and his spouse, if any, or if Seller is a trustee, then by said trustee and the beneficiaries of the Trust shall be delivered to the Buyer or his attorney on or before the earnest money, if any, shall be refunded to the Buyer.

37. REAL ESTATE BROKER: Seller and Buyer represent and warrant that no real estate brokers were involved in this transaction other than

NONE

and

Seller shall pay the brokerage commission of said broker(s) in accordance with a separate agreement between Seller and said broker(s) at the time of initial closing.

IN WITNESS OF, the parties hereto have hereunto set their hands and seals this 11 day of September xx<sup>th</sup> 2000

SELLER: Cheryl M. Krueger  
SS# 326452-7070

BUYER: Leonard G. Zelek

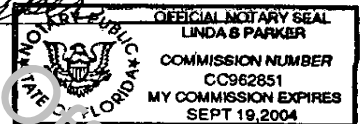
This instrument prepared by MAIL TO: Wm G. Phillips 7234 West North Avenue (#1904) Elmwood Park, Illinois 60707

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

I, the undersigned, a Notary Public in and for said County, in the State aforesaid DO HEREBY CERTIFY that Cheryl Krueger personally known to me to be the same person whose name subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 30<sup>th</sup> day of September 2000

Linda S. Parker  
Notary Public

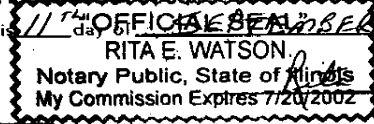


Commission expires 3/31/03

STATE OF ILLINOIS )  
COUNTY OF ) SS COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Leonard G. Zelek personally known to me to be the same person whose name subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 11<sup>th</sup> day of September 2000



Commission expires 7/20/2002

STATE OF ILLINOIS )  
COUNTY OF ) SS

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, do hereby certify that \_\_\_\_\_

Vice President of \_\_\_\_\_ and \_\_\_\_\_ Secretary of said corporation who are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such \_\_\_\_\_ Vice President and \_\_\_\_\_

Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said \_\_\_\_\_ Secretary then and there acknowledged that he, as custodian of the corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public

UNOFFICIAL COPY

Property of Cook County Clerk's Office

SEARCHED  
SERIALIZED  
INDEXED  
FILED  
MAY 10 1964  
FBI - CHICAGO