

UNOFFICIAL COPY

0021459493



0021459493

11/27/01 18 001 Page 1 of 2  
2002-12-31 09:42:26  
Cook County Recorder 46.00

**AGREEMENT**

AGREEMENT, made this 17<sup>th</sup> day of December, 2002, between **Loop Mortgage Corp.**, Seller, and Keith Chamberlain, Purchaser:

WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchaser in fee simple by Special Warranty Deed, subject to the matters hereinafter specified, the premises situated in the County of Cook, State of Illinois described as follows:

**Lot 6 in Block 2 of Hoyt and Farwell's Hyde Park Subdivision of the West 52 acres of the South 1/2 of the East 28 acres of the North 1/2 of the Northeast 1/4 of Section 22, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.**

**Permanent Index Number 20-22-214-030-0000  
Commonly known as 6426 South Evans, Chicago, Illinois**

and Seller further agrees to furnish to Purchaser on or before **January 1, 2003**, at Seller's expense an owner's title insurance policy in the amount of the sales price issued by Chicago Title Insurance Company showing merchantable title in Seller on the date hereof. Purchaser hereby covenants and agrees to pay Seller at the office of **Loop Mortgage Corp., 77 West Washington Street, Suite 1115, Chicago, Illinois 60602** the price of **Twenty Eight Thousand and no/100 Dollars (\$ 28,000.00)** in the manner following, to wit:

807974602 LKN.D

- a) \$ 5,000.00 at execution of this agreement;
- b) \$ 500.00 on the first day of each month commencing on January 1, 2003 and continuing for a period of thirty six (36) months;
- c) Remaining amortized balance due on or anytime before January 1, 2006;

with interest at the rate of **7% per annum** payable annually on the whole sum remaining from time to time unpaid.

1. Possession of the premises shall be delivered to Purchaser on execution of this agreement, provided that Purchaser is not then in default under this agreement. Purchaser, at its own expense, shall procure an endorsement to their current Homeowner's Insurance Policy to cover the Premises and shall provide Seller with a copy of said endorsement prior to the execution of this Agreement. Purchaser hereby indemnifies and holds Seller harmless for any cause of action relative to Purchaser's use and/or maintenance of the property.

2. Seller shall be responsible for paying the real estate taxes through the second installment of the year 2002. Purchaser shall pay before accrual of any penalty any and all taxes and installments of special assessments (if any) pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, and upon request Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.

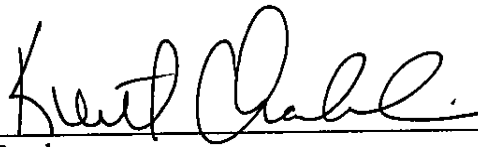
3. Purchaser shall keep the premises in good repair including maintenance of the lawn, groundskeeping and fencing in accordance with applicable City of Chicago ordinances. In the event that fines are levied against Seller due to failure to adhere to said ordinances, Seller may elect to pay said fines and the costs thereof shall become an addition to the purchase price immediately due and payable to Seller with interest at seven percent per annum.

**BOX 333-CT**

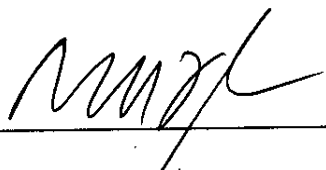
# UNOFFICIAL COPY

4. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to the premises which shall or may be superior to the rights of Seller.
5. Purchaser shall not lease the premises, or any part thereof, for any purpose, without Seller's written consent.
6. No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.
7. If Purchaser fails to pay taxes, assessments, insurance premiums or any other item which Purchaser is obligated to pay hereunder, Seller may elect to pay such items and any amount so paid shall become an addition to the purchase price immediately due and payable to Seller, with interest at nine percent per annum until paid.
8. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of Seller, be forfeited and determined, and Purchaser shall forfeit all payments made on this agreement, and such payments shall be retained by Seller in full satisfaction and as liquidated damages by Seller sustained, and in such event Seller shall have the right to re-enter and take possession of the premises aforesaid. In the event this agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this agreement shall be null and void and be so conclusively determined by the filing by Seller of a written declaration of forfeiture hereof in the Recorder's office of said County.
9. The time of payment shall be of the essence of this contract, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.
10. Seller warrants to Purchaser that no notice from any city, village or other governmental authority of any code violation has heretofore been issued and received by the owner or his agent with respect to the premises.
11. Purchaser may at any time assign his right to purchase the property to a third party, provided he has made all payments to that point and is not in breach of the contract. Said third party will be bound by the terms and conditions of this agreement.
12. This agreement may be recorded in the office of the Cook County Recorder.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals the day and year first written above.

  
\_\_\_\_\_  
Purchaser

6413 S. EVANS  
Chicago, IL 60637  
773-643-2639

  
\_\_\_\_\_  
Seller

77 West Washington, Suite 1115  
Chicago, Illinois 60602  
(312)346-1770

21459493

MAIL TO: DAVID M. FLEISHMAN  
77 W. WASHINGTON #1115  
CHICAGO, IL 60602