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INSTALLMENT AGREEMENT FOR WARRANTY DEED

THIS AGREEMENT, made and entered into this 17th day of 41 December, 1993, by and between THOMAS E. FOX, JR. and JAMES B. LAGO (hereinafter referred to as "Seller"), and DORA HINES (hereinafter referred to as "Buyer"), all parties being residents of the State of Illinois.

W I T N E S S E T H:

WHEREAS, Seller agrees to sell and Buyer agrees to purchase the property commonly known as 2038 West Jarvis, Chicago, Illinois, #2D, Cook County, Illinois, and legally described as follows, to-wit:

UNIT NUMBER 2038-2D IN THE JARVIS COURT CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 14 AND 15 IN MARSHALL'S SUBDIVISION OF LOT 4 IN THE COUNTY CLERK'S DIVISION OF PART OF THE SOUTHWEST FRACTIONAL QUARTER OF FRACTIONAL SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTH OF INDIAN BOUNDARY LINE IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 26077037 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

P.I.N.: 11 30 315 020 1010

WHEREAS, Seller and Buyer agree to the terms and conditions stated herein.

THEREFORE, in consideration of the conditions, agreements and covenants stated herein, together with the purchase price hereinafter expressed.

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IT IS MUTUALLY AGREED, by and between the parties hereto,
as follows:

1. **THE DEED.** 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, or his nominee, by a recordable stamped Warranty Deed with release of homestead rights, good and merchantable title, to the premises subject only to:

- (a) building lines, covenants, conditions and restrictions of record;
- (b) visible public roads and highways and easements therefor, if any, easements for public utilities which do not underlie the improvements upon the property and private easements;
- (c) general taxes for the years 1993 and subsequent years;
- (d) building code, building line and use and use or occupancy restrictions, zoning laws and ordinances;
- (e) the rights of all persons or entities claiming by, through or under the buyer;
- (f) party wall rights and agreements, if any.

2. **INSTALLMENT PURCHASE.** Buyer hereby covenants and agrees to pay to Seller, or to such person 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. The purchase price of said premises is in the amount of Thirty Nine Thousand and no/100 (\$39,000.00) Dollars, to be paid in the manner as follows, to-wit:

- (a) the sum of Nine Thousand and no/100 (\$9,000.00) Dollars to be paid on the date of the execution and delivery of this agreement; Seller shall receive credit for any earnest money deposited;
- (b) the sum of Thirty Thousand and no/100 (\$30,000.00) Dollars in installments as follows:

Two Hundred Seventy Nine and 64/100 (\$279.64) Dollars or more on the first day of February 1994, and Two Hundred Seventy Nine and 64/100 (\$279.64) Dollars or more, to be paid on the

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INVESTIGATION REPORT

Case No. 123456789

Date: 10/26/2024

Investigator: J. Doe

Subject: [Redacted]

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10/26/2024

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first day of each and every month thereafter, to and including the first day of January, 2003, at which time the entire principal sum and all accrued interest, if not sooner paid, shall be due and payable; interest at the rate of 9.5% per annum from date hereof to be paid monthly and as herein provided on the whole amount of principal sum remaining from time to time unpaid.

All payments received hereunder shall be applied in the following 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, to pay insurance premiums falling due after the date of this Agreement; and fourth, to reduce said unpaid principal balance of the purchase price.

Buyers shall have the right to repay said whole indebtedness, or any part thereof, on any payment date, without penalty.

All of the installment payments heretofore set forth shall be made payable to and timely delivered to THOMAS E. FOX, JR. and JAMES B. LAGO, P.O. Box 66223, Chicago, Illinois 60666, or at such place as Seller may designate.

3. **INSURANCE.** That said Buyer shall keep all buildings at any time on said premises insured at Buyer's expense against loss by fire, lightning and windstorm in companies to be approved by the Seller to an amount at least equal to the sum remaining unpaid hereunder, which insurance, together with all additional insurance shall require all payments for loss to be applied on said indebtedness and deliver the said policies of insurance to Seller.

Buyer shall, simultaneously with the payment of the monthly installments hereunder on each monthly payment date, deposit a sum equivalent to one-twelfth (1/12) of the insurance premiums for the insurance to be maintained by Buyer hereunder for the ensuing year, as estimated by Seller; said deposits shall be held by Seller and used as a fund for payment of said insurance premiums as and when due. Said fund may be held as part of the fund to be established for payment of taxes and assessments.

4. **TAXES AND CHARGES - PRO RATIONS.** Buyer further agrees to pay in addition to the aforesaid monthly installments all taxes and assessments, general and special, water rates,

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utilities and all other impositions, ordinary and extraordinary, of every kind and nature whatsoever, which may be levied, assessed or imposed upon the Real Estate or any part thereof or upon any building or improvements at any time situated thereon, accruing or becoming due and payable during the term of this Agreement; provided, however, that the general taxes levied against the Real Estate for 1993 shall be pro rated between Seller and Buyer, as of the date hereof.

As security for the obligations of Buyer under this Paragraph 4, Buyer shall, simultaneously with the payment of the monthly installments hereunder on each monthly payment date, deposit a sum equivalent to one-twelfth (1/12) of the general real estate taxes and special assessments for the Real Estate which may be due and payable for the ensuing year, based upon the most recent ascertainable taxes as estimated by Seller; said deposits shall be held and used as a fund by the Seller for payment of said taxes and assessments, as and when due. The Seller agrees to cause said sums to be paid to the taxing authorities, when due and payable, on behalf of Buyer, and to promptly deliver the paid receipts therefor to Buyer. No interest shall be payable on said fund and such fund shall not limit or alter Buyer's obligation to pay the taxes and assessments respecting which the fund was created; provided, however, that said fund shall be fully utilized for the payment of such taxes and assessments. The amount of the fund shall be readjusted annually, on the first day of January in each year, to reflect the actual amount of said taxes and assessments.

5. **POSSESSION.** Possession of said premises shall be delivered by Seller to Buyer on the date of the initial closing.
6. **WARRANTIES.** Buyer accepts said condo-unit in "as is" condition and Seller makes no warranties as to the condition of the condo-unit including habitability. Buyer taking possession of the premises shall be conclusive evidence that Buyer, in all respects, accepts and is satisfied with the physical condition of the premises.
7. **MAINTENANCE OF PREMISES.** Buyer shall keep the improvements on premises in good repair and condition, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises, including by way of example and not of limitation, interior and exterior painting and decorating; window glass; heating; ventilating and air conditioning equipment; plumbing and electrical systems and fixtures; roof; masonry, including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept

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in good repair and in a clean, sightly and healthy condition by Buyer, Seller may either (a) notify the Buyer to make such repairs and to place said premises in a clean, sightly and healthy condition within 30 days of such notice, and upon default by Buyer in complying with said notice, then Seller may (b) enter the premises, themselves, or by their agents, servants or employees, without such entry causing or constituting a termination of this Agreement or an interference with Buyer's possession of the premises, and make the necessary repairs and do all work required to place said premises in good repair and in a clean, sightly and healthy condition; and Buyer agrees to pay Seller, as so much additional purchase price for the premises, the expenses of the Seller in making any repairs and in placing the premises in a clean, sightly and healthy condition; or Seller may avail himself of such remedies as Seller may elect, if any, from those that are by this Agreement or at law or equity provided.

8. **ALTERATION OF PREMISES.** Other than maintaining the premises in good repair and condition, as set forth in the preceding paragraph, Buyer shall not in any way alter, remodel, destroy, expand or perform construction work upon the subject premises without, in each case, the prior written consent of Seller, which consent shall not be unreasonably withheld. Buyer shall not remove any existing improvements or make any structural changes at any time without receiving Seller's consent which shall not be unreasonably withheld.
9. **TITLE.** Prior to or at the time of execution of this Agreement, Seller shall deliver, or cause to be delivered, to Buyer at Seller's expense, a title insurance commitment in the amount of the purchase price, covering title to the subject real estate. Title shall be subject only to: (1) general exceptions contained in the policy; (2) permitted exceptions as per Contract to Purchase or as hereinbefore set forth.
10. **CLOSING.** The final closing shall occur when all payments to be made and all covenants and agreements to be performed by Buyer herewith have been paid and performed.
11. **LATE PAYMENT.** A five-day grace period shall be granted to Buyer for all payments required to be made hereunder. In the event payments are not received by Seller within five days from the date on which they are due, a late charge of five percent (5%) of the monthly payment due shall be assessed against Buyer.

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12. BUYER'S DUTIES.

- (a) Buyer shall not suffer or permit any mechanic's lien or other lien to attach to or be against the premises which shall or may be superior to the rights of Seller.
- (b) Every contract for repairs and improvements on the premises, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or right of lien against the premises, and no contract or agreement, oral or written, shall be made by Buyer for repairs or improvements upon the premises, unless it shall contain such express waiver or release of lien upon the part of the party contracting, and a signed copy of every such contract, and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.
- (c) Buyer will not commit or suffer to be committed any breach of any of the conditions, covenants or restrictions presently relating to the title of the property.
- (d) That Buyer will comply with all federal, state and municipal laws, ordinances and regulations relating to the operation of the premises, will not violate any building, zoning or health code or regulation, and will not permit the premises to be used for any indecent or immoral purposes. Buyer shall act diligently to correct Building Code violations.
- (e) In the event of failure of Buyer to provide for the payment of insurance, taxes or claims which may ripen into mechanic's liens against the premises, Seller may, without any obligation to do so, procure said insurance, pay thereon, discharge any tax lien or mechanic's lien affecting the premises without any obligation to examine or inquire into the legality or validity of any such matter. And all monies so paid or advanced by Seller, Buyer agrees to repay immediately upon demand to Seller, together with interest thereon at the rate of interest paid on the purchase price, all of which expenditures and interest shall be added to and become a part of the purchase price.

13. 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.

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(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.

14. **ABANDONMENT.** The failure by Buyer to remit two (2) consecutive monthly installment payments to Seller shall be conclusively deemed to be an abandonment of the premises by Buyer. In such event, and in addition to Seller's other remedies set forth herein and by law, 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 the Agreement, with allowance for then existing market 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.

15. **BUYER'S DEFAULT.**

(a) If Buyer fails to tender to Seller monies sufficient for the payment of or to otherwise pay taxes, assessments, insurance premiums or any other item which Buyer 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 the rate of interest paid on the purchase price, until paid.

(b) In case of the failure of Buyer to make any of the payments, or any part thereof, or perform any of Buyer's covenants hereunder, this Agreement, after 60 days' prior notice at the option of Seller, shall be forfeited and determined, and Buyer shall forfeit all payments made on this Agreement, and such payments shall be retained by Seller 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.

(c) In the event this Agreement shall be declared null and void by the Seller on account of any default, breach or violation by Buyer in any of the provisions hereof, this Agreement shall be null and void and be so conclusively determined by the filing of Seller of a written

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declaration of forfeiture hereof in the Recorder's Office of said County, and by Seller complying with the requisite provisions of the Illinois Revised Statutes.

- (d) In addition to the foregoing remedies, Buyer shall pay to Seller all costs and expenses, including attorneys' fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this Agreement; and, Buyer will pay to Seller all costs and expenses, including attorneys' fees, incurred by Seller in enforcing any of the covenants and provisions of this Agreement and incurred in any action brought by Seller against Buyer on account of the provisions hereof. All such costs, expenses and attorneys' fees may be included in and form part of any judgment entered in any proceedings brought by Seller against Buyer on or under this Agreement; however, should Buyer bring any action against Sellers to enforce any of the covenants or provisions of this Agreement upon default by Seller, then and in such case, the prevailing party in such suit shall be entitled to costs and expenses incurred therein, including reasonable attorneys' fees.
- (e) The remedy of forfeitures herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this Agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise with the exercise of the right of forfeitures, or any other right herein given.
- (f) Buyer covenants and agrees to protect, exonerate, defend, indemnify, and save Seller harmless from and against any and all costs or liabilities which on or after the date hereof may arise out of Seller's interest in the Real Estate or Personal Property, and from and against any and all loss, damage, cost, and expense or liability based on personal injury, death, loss or damage to property suffered or incurred by any person, firm, corporation (including the parties hereto) and arising out of or attributable to the presence, condition, use, operation, or maintenance of the Real Estate or Personal Property.

16. REPRESENTATIONS. Seller makes the following representations to Buyer:

- (a) That so far as Seller is aware, within four (4) months preceding the execution of this Agreement, no improvements or repairs have been made in or to the premises

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or any improvements thereon, nor any work done which has not been fully paid for, nor have any materials been furnished or delivered to the premises which have not been fully paid for and that no contract has been made or entered into, nor anything done, suffered or permitted in relation to the premises in consequence of which any lien or claim may be made against the premises under the Illinois Mechanics Lien Act.

(b) That Seller is lawfully seized of an indefeasible estate in fee simple to the premises, subject only to the exceptions expressly provided for in this Installment Agreement for Warranty Deed, and to which the title to the premises to be conveyed to the Buyer is to be subject; Seller does hereby undertake and covenant to defend the title thereto against all persons who may claim the title or any interest thereof unless under any of the title exceptions expressly noted herein.

17. **DESTRUCTION OF PROPERTY.** Damage to or destruction of all or any portion of the buildings or improvements on the Real Estate by fire or other cause or a taking of all or a portion of the Real Estate by condemnation shall not terminate this Agreement or cause any abatement or reduction in the payments to be made by Buyer or in the other obligations of Seller and Buyer respectively.
18. **NOTICE.** All notices and demands made hereunder shall be in writing. The mailing of a notice or demand by registered mail or certified mail, return receipt requested, to Seller at P.O. Box 66223, Chicago, Illinois 60666-223, or to Buyer at 2038 W. Jarvis#2D, Chicago, Illinois 60645, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the day of mailing. Written notice shall be given to the respective parties upon the change of the addresses listed herein.
19. **ASSIGNMENT.** Buyer shall not transfer or assign this Agreement or any interest therein, without the previous written consent of Seller; and any such assignment or transfer, without such previous consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this contract null and void.

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20. **RECORDING.** Seller or Buyer may record this Agreement, or a memorandum thereof, at Buyer's expense.
21. **CAPTIONS.** The captions of each section or paragraph 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.
22. **PRONOUNS.** Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular, and the masculine and feminine shall be freely interchangeable.
23. **MODIFICATION.** No extension, change, modification or amendment to or of this Agreement of any kind whatsoever shall be made or claimed by Buyer; and no notice of any extension, change, modification or amendment, made or claimed by Buyer, shall have any force or effect whatsoever unless it shall be endorsed in writing on this Agreement and be signed by the parties hereto.
24. **EXTENSION OF COVENANTS.** 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.
25. **SEVERABILITY.** The enforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.
26. **BINDING ON HEIRS, ETC.** 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 essence of this Agreement.

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IN WITNESS WHEREOF, the parties to this Agreement have hereunto set their hands and seals, in duplicate, this 12th day of December, 1993.

BUYER:

Dora Hines
DORA HINES

SELLERS:

Thomas E. Fox, Jr.
THOMAS E. FOX, JR.

James B. Lago
JAMES B. LAGO

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Prepared by
and Mail to:

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Suite 2089
Chicago, IL 60604

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