

INSTALLMENT CONTRACT FOR DEED

In consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

1. PURCHASERS JEAN PIERRE ALOYTE and LISA ALOYTE as joint tenants and not as tenants in common, of Barrington agree to purchase and SELLERS, EDWARD P. MC CAULEY and LISA MC CAULEY of 546 S. Cook St., Barrington Il. agrees to sell to Purchasers at the PURCHASE PRICE of 160,000.00 the following property: 113 S. Grove Ave., Barrington, Illinois and which is legally described as follows:

LOT 18 IN BLOCK 4 IN ARTHUR T. MCINTOSH AND COMPANY'S HILLSIDE ADDITION TO BARRINGTON, A SUBDIVISION OF THE SOUTH HALF OF SECTION 1 AND IN THE NORTH HALF OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED 5-27-25, AS DOCUMENTED 8924976, IN COOK COUNTY, ILLINOIS. PIN 01-01-307-003

(hereafter referred to as "the premises")

with approximate lot dimensions of 55 X 160, 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, humidifying and filtering equipment; fixed carpeting; built-in kitchen appliances, equipment and cabinets; water softener (except rental units); existing storm and screen windows and doors; attached shutters, shelving, fireplace screen; roof or attic T.V. antenna; all planted vegetation; garage door openers and car units; and the following items of personal property: none.

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. If the Purchaser shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Purchaser, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Purchasers or their nominee in fee simple by Seller's warranty deed, with waiver of homestead rights, subject only to: general real estate taxes not yet due and payable at the time of final closing, covenants, conditions, restrictions of record, building lines and easements if any, so long as they do not interfere with Purchaser's enjoyment of the property.

3. The performance of all the covenants and conditions herein to be performed by Purchaser shall be a condition precedent to Seller's obligation to convey the above described property.

4. PAYMENT. Purchaser hereby covenants and agrees to pay to Seller the purchase price of \$160,000.00 or to such other person or at such place as Seller may from time to time designate in writing. The purchase price shall be paid as follows:

A. Purchaser has paid \$1,300.00 as earnest money to be applied on the purchase price. The earnest money shall be held by Seller's attorney for the mutual benefit of the parties concerned;

B. At the time of the initial closing, the sum of \$1,700.00 plus or minus prorations, if any, as is hereinafter provided;

35.50

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COOK COUNTY RECORDER

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C. The balance of the purchase price, to wit: \$157,000.00 to be paid in equal monthly installments of \$1,110.44 each (principal and interest) including interest of 7.75% per cent per annum as amortized over 30 years commencing on the 1st day of December 1994, and on the 1st day of each month thereafter until the purchase price is paid in full. ("Installment payments") In addition Purchaser shall pay \$5,000.00 on January 1, 1995 and \$5,000.00 on January 1, 1996.

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 30th day of September, 1997.

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 any premises; third, and to reduce said unpaid principal balance of the purchase price;

5. CLOSING: The "initial closing" shall occur on 11/18/94 at ED WALLS. "Final Closing" shall occur if and when all covenants and conditions herein to be performed by Purchaser have been so performed.

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

7. PRIOR MORTGAGES: 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 mortgages shall, at all times notwithstanding that this agreement is recorded, be prior to the interest that Buyer may have in the premises. The Seller covenants that Seller will pay on a timely basis any and all amounts due under any mortgages or trust deeds encumbering the property. Seller shall deliver to Buyer any notice of default or violation of the mortgage received from said mortgages or trust deeds. Buyer shall be entitled upon receipt of the notice of default to make the note payments and offset payments due under this contract.

8. SURVEY: Prior to the initial closing, Seller shall deliver to Buyer or his agent a survey of the premises, certified by a licensed surveyor, showing all improvements existing as of this contract date and all easements and building lines and showing no encroachments. (In the event the premises is a condominium, only a copy of the pages showing the said premises on the recorded survey attached to the Declaration of Condominium shall be required.) In the event the survey discloses any unpermitted conditions which would unreasonably interfere with Purchaser's intended use of the subject property, then Purchaser may terminate this Agreement by written notice to Seller delivered prior to the initial closing and the earnest money shall be returned to Purchaser.

9. TITLE:

A. At least one (1) day prior to the initial closing, Seller shall furnish or cause to be furnished to Buyer at Seller's expense a commitment issued by a title insurance company licensed to do business in the state in which the property is located, to issue a contract purchaser's title insurance policy in the amount of the purchase price covering the date hereof, subject only to:

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- (1) the general exceptions contained in the policy, unless the real estate is improved with a single family dwelling or apartment building of four or fewer residential units;
- (2) the permitted exceptions set forth in paragraph 2;
- (3) prior mortgages permitted in paragraph 7;
- (4) other title exceptions pertaining to liens or of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at or prior to the initial closing;
- (5) acts done or suffered by or judgment against the Buyer, or those claiming by or through the Buyer.

B. If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss of damage that may be caused by such exceptions and the initial closing shall be delayed, if necessary, during said 30 day period to allow Seller time to have said exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above. As to such exceptions, within the specified time, the Buyer may terminate the contract between the parties, or may elect, upon notice to the Seller within ten (10) days after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount. If Buyer does not so elect, the contract between the parties shall become null and void, without further actions of the parties and all monies paid by Buyer hereunder shall be refunded.

C. Every title commitment which conforms with subparagraph A shall be conclusive evidence of a good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.

D. If a Special Tax Search, Lien Search, a Judgment Search or the title commitment disclose judgment against the Buyer which may be one of the liens, the Seller may declare this agreement null and void and all earnest money shall be forfeited by the Buyer.

E. Buyer's 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, all matters shown on the survey and the condition of title to the premises as shown to him on or before the initial closing. Seller shall upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof, except that Seller shall remove any exception or defect not permitted under paragraph 8A resulting from acts done or suffered by, or judgments against the Seller and shall make all payments when and as required to be made under all permitted prior mortgages.

10. **AFFIDAVIT OF TITLE:** Seller shall furnish to Purchaser at final closing with an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth in paragraph 2, prior mortgages permitted in paragraph 6 and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 8. In the event title to the property is held in trust, the Affidavit of Title required to be furnished by Seller shall be signed by the beneficiary or beneficiaries of said Trust. All parties shall execute an "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

11. **PRORATIONS:** Insurance premiums, general and special taxes and assessments, association assessments and, if final meter readings cannot be obtained, water and other utilities and proratable items shall be adjusted ratably as of the date of possession. Real Estate taxes for the year of possession shall be calculated as of the date of possession subject to recalculation upon receipt of the actual tax bill. No credit shall be given

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to Purchaser for taxes, but Seller shall pay taxes owed for the period up to the date of possession. Seller shall supply notice of payment within thirty (30) days thereof.

12. **SELLER'S REPRESENTATION:** Seller makes no express or implied warranties as to the condition of all systems, equipment, and appliances, if any, to be conveyed or sold by bill of sale will be in operating condition including, but not limited to, all mechanical equipment, heating and cooling equipment, water heaters and softeners, septic and plumbing systems, electrical systems, kitchen equipment remaining with the premises, ~~except and to the best of Seller's knowledge, that the roof and foundation are free from leaks.~~ *W* *JM*

13. **BUYER TO MAINTAIN:** Buyer shall keep the improvements on premises and the grounds in as good repair and condition as they now are, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises including by way of example and not limitation, interior and exterior painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electrical systems and fixtures; roofs, masonry including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly and healthy condition by Buyer, Seller may notify the Buyer to make such repairs and to place said premises in a clean, sightly and healthy condition within thirty (30) days of such notice and upon default by Buyer in complying with said notice, then Seller may make the necessary repairs and do all work required to place said premises in good repair and in a clean, sightly and health condition. Immediately upon written demand Buyer agrees to pay to Seller, as so much additional purchase price for the premises, the expenses of the Seller in making said repairs and in placing the premises in a clean, sightly and health condition.

14. **FIXTURES AND EQUIPMENT:** At the time of delivery of possession of the premises to Buyer, Buyer also shall receive possession of the personal property to be sold to Buyer pursuant to the terms of this agreement as well as the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the Seller. Unless such personal property, fixtures or equipment is obsolete or Buyer replaces any such personal property, fixtures or equipment with equipment or fixtures of equal or better value.

15. **INSURANCE:**

- A. Buyer shall from and after the initial closing, keep insured against loss or damage by fire or other casualty, the improvements now and hereafter erected on premises with a company, or companies, reasonably acceptable to Seller in policies conforming to Insurance Services Bureau Homeowners Form 3("H.O.3") and, also, flood insurance where applicable, with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvements is less than the balance of the purchase price, then at such full insurable value) for the benefit of the parties hereto, as their interest may appear; such policy or policies shall be held by Seller, and Buyer shall pay the premiums thereon when due. Insurance shall meet insurer's co-insurance requirements.
- B. In case of loss of or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (i) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvement, or (ii) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price.
- C. Purchasers shall keep all buildings at any time on the Property insured in Seller's name at Purchaser's expense against loss by fire, lightning, windstorm and extended coverage risks in

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companies to be approved by Seller in the names of Purchaser and Seller, general liability insurance against any and all claims for injuries to persons or property occurring in the Property, such insurance to be at all times in an amount not less than Three Hundred Thousand (\$300,000.00) Dollars for injuries to persons in one accident, One Hundred Thousand (\$100,000.00) Dollars for injuries to any one person and Fifty Thousand (\$50,000.00) Dollars for damage to property. Such insurance shall be in such form and issued by such company authorized to engage in the business of general liability insurance in the State of Illinois as shall be acceptable to Seller in its sole discretion. Purchaser shall deliver all certificates of insurance policies required hereunder to Seller at the initial closing and shall deliver to Seller at least ten days prior to the expiration of the policy term, customary certificates evidencing payment of the premium and continuation of the insurance.

16. **TAXES AND CHARGES:** It shall be Buyer's obligation to pay at Buyer's expense immediately when due and payable and prior to the date when the same shall become delinquent all general and special taxes, special assessments, water charge, sewer service charges and other taxes, fees, liens, homeowner association assessments and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, and to furnish Seller with the original or duplicate receipts within thirty (30) days therefor.

17. **PURCHASER'S INTEREST IN IMPROVEMENTS:** 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 the premises except Purchaser's personal property by the Buyer or others shall belong to and become the property of the Seller without liability or obligation of Seller's part to account to Buyer therefor or for any part thereof.

18. **LIENS:** Buyer shall not permit a mechanics' judgment or other lien to attach to the premises except that Purchaser shall, upon delivery of a sufficient title indemnity policy or bond in reasonable amounts, permit a lien for the purpose of challenging or contesting said lien.

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

20. **FINAL CLOSING:** Buyer shall be entitled to delivery of the Deeds of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to Buyer under this agreement upon payments of all amounts due hereunder in the form of cash or cashier's 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 make the final payment 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 to Seller shall receive the canceled note and a release deed in form satisfactory for recording shall be delivered to Buyer. Seller shall give to 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 canceled note to Seller shall be simultaneous with the delivery of the Deeds 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. If no prior mortgage is then outstanding, the closing shall take place at the office of counsel for the seller or at the office of any title company Purchaser's lender may require. 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.

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Seller shall pay the amount of any stamp tax 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.

21. **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 deemed to be an abandonment of the premises by Buyer. In such event, and in addition to Seller's remedies set forth in paragraph 21, 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 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 to Seller to Buyer.

22. **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.

23. **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.

24. **RECORDING:** The parties shall record this agreement or a short form memorandum thereof at Purchaser's expense.

25. **BINDING ON HEIRS:** This agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyer.

26. **RISK OF LOSS:** The Uniform Vendor Purchaser Risk Act shall be deemed applicable to this agreement. All awards in condemnation proceedings shall be applied as a prepayment of the unpaid balance of the purchase price.

27. **NO PREPAYMENT PENALTY:** Purchaser shall have an unlimited prepayment privilege without penalty.

28. **NOTICES AND DEMANDS:** All notices and demands hereunder shall be in writing. Except as otherwise provided in this agreement, the mailing of a notice or demand by registered mail to Seller at SEE PAA 1 or to Purchaser at SEE PAA 1 shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

29. **PURCHASER'S ADDITIONAL COVENANTS:** Purchaser, between the possession date and the final payment date, shall:

- A. keep the property in good condition and repair, without waste, and free from mechanic's liens and other liens or claims for lien;
- B. comply with all requirements, and remedy any violations of law, municipal ordinances or restrictions of record with respect to the property and the use thereof;
- C. not make or contract to make any material alterations or additions to the property or the

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improvements thereon (except as required by law or municipal ordinance) without, in each case, Seller's written consent;

- D. not suffer or permit any change in the general nature of the property, without Seller's written consent;
- E. not enter into any occupancy leases of the property without Seller's written consent;
- F. not suffer, permit or cause any lien to be placed against the property or permit the property to stand as collateral for any obligation of Purchaser.

30. **REQUIREMENTS FOR MODIFICATION:** No waiver, modification, amendment, discharge or change of this agreement shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, waiver, amendment, discharge or change is sought.

31. **GOVERNING LAW:** The validity, meaning and effect of this agreement shall be determined in accordance with the laws of the State of Illinois applicable to contracts made and to be performed in that State.

32. **TIME:** Time is of the essence of this agreement.

33. **COSTS AND ATTORNEY FEES:** With respect to any breach of this agreement or any provision thereof, the breaching party shall pay to the non-breaching party any and all of the costs, expenses and reasonable and necessary attorney's fees incurred as a result of or caused by said breach. Attorney's fees may be recovered for either an action on monies due or on a declaration of a forfeiture.

34. **ESCROW FOR THE DEED:** Upon request by Purchaser or his Attorney prior to the initial closing, Seller shall deposit appropriate deed or direction to convey and all other necessary closing documents with Seller's Attorney which said documents shall be delivered to Purchaser upon Purchaser's full compliance with this agreement. These documents will be considered conditionally delivered when deposited with Seller's Attorney.

35. **DEFAULT AND REMEDIES.**

A. In case of the failure of the Purchaser to make any of the payments or any part thereof at the time and the manner specified, or to perform any of the covenants hereof on their part hereby made and entered into, then in the event any such failure or default shall continue for 15 days, at the option of the Seller, the Seller or his agent may send notice of intent to declare a forfeiture of the Purchaser's rights under this contract and if said breach is not cured within 30 days of said notice then all Purchaser's interest in the contract shall be extinguished and forfeited without any further act by Seller and all payments made by the Purchaser hereunder shall be retained by the Seller. The notice shall contain the nature of the default, a statement of intent to declare a forfeiture and the length of time given to Purchaser to cure prior to a forfeiture taking effect. The notice shall be given by first class mail and certified mail return receipt requested to the address provided in this agreement and shall be effective on the third day following the date of mailing. The affidavit of the seller or his agent that such notices were mailed shall be evidence of that fact. Notwithstanding any provision in this paragraph, the time limits to cure a non-monetary breach may be extended during such period contained in a notice to the Seller outlining reasonable and diligent efforts to cure the default. Except for attorney's fees the forfeiture shall be in full satisfaction of and in liquidation of all damages.

B. In the event of a default and the Seller elects not to proceed with the declaration of a

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forfeiture, the Seller may:

- (a) maintain an action for any unpaid installments; or
- (b) declare the entire balance due and maintain an action for such amount;

- C. 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.
- D. 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.
- E. Each and every payment not made within ^{FIVE} ~~FIFTEEN~~ days of its due date shall bear a late charge of 5% of the unpaid amount.

36. It is also agreed that an acceptance by the Seller of late payments or any other indulgence extended to the Purchaser shall in no event be construed as a waiver or suspension of the provision in this contract; nor shall any course of conduct on the part of the Seller be deemed a waiver of any right under this contract.

37. ASSIGNMENT. Purchasers may assign, transfer or convey their right title and interest in this contract only upon the written consent of the sellers. Sellers shall not unreasonably withhold their consent to said assignment. Sellers may require a financial application and disclosure of financial information reasonably satisfactory to the Sellers.

IN WITNESS WHEREOF, THE PARTIES TO THIS AGREEMENT HAVE HEREUNTO SET THEIR HANDS AND SEALS THIS Eighteenth DAY OF November, 1994.

SELLER:

PURCHASER:

Elmer
Jesse Hawkey

Wesley G. Goff
Barbara Goff

Scaled and delivered in the presence of

[Signature]
Witness of Seller's Signature

[Signature]
Witness of Purchaser's Signature

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AFTER RECORDING MAIL TO:

DANIEL K. ROBIN
121 S. Wilke Road, #407
Arlington Heights, Illinois 60005