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INSTALLMENT AGREEMENT
FOR WARRANTY DEED

Doc#: 0731817091 Fee: \$32.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/14/2007 01:26 PM Pg: 1 of 5

Prepared by:
Clayton P. Voegtle
Suite 202A
14047 Petronella Dr.
Libertyville, IL 60048

After recording mail to:

Above Space for Recorder's Use Only

This Agreement made this 1st day of November, 2007 between, Linda Hughey Holt, Seller, and Anna Zawadzka and Joseph Sobczak, Purchaser.

WITNESSETH, that if Purchaser makes all the payments and performs all of Purchaser's covenants hereunder, then Seller hereby covenants and agrees to then convey and deliver to Purchaser in fee simple by Seller's recordable warranty deed, subject to the matters hereinafter specified, the following premises situated in the County of Cook, and State of Illinois, described as follows:

AN UNDIVIDED ONE- HALF INTEREST OF THE FOLLOWING DESCRIBED PROPERTY:

LOT 2 (EXCEPT THE NORTH 15 FEET THEREOF) AND ALL OF LOT 3 AND 4 (EXCEPT THE SOUTH 15 FEET THEREOF OF LOT 4) IN BLOCK 4 IN BAUER'S ADDITION BEING A SUBDIVISION OF LOT 1 (EXCEPT THE WEST 2 CHAINS AND 55 1/2 LINKS THEREOF AND EXCEPT THE NORTH 161 FEET THEREOF SOUTH OF THE PUBLIC HIGHWAY) IN THE NORTHEAST FRACTIONAL 1/4 SOUTH OF HIGHWAY, OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ALSO OF LOT 2 (EXCEPT THE WEST 6 1/2 ACRES SAID 6 1/2 ACRES BEING THE WEST 2.55 1/2 CHAINS THEREOF) IN THE EAST FRACTIONAL 1/2 OF SOUTHEAST OF FRACTIONAL 1/4 OF FRACTIONAL SECTION 33 AFORESAID IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s) 05 - 33 - 403 - 047 - 048

Addressees' of Real Estate: 309 16th Street, Wilmette, Illinois

PRICE: \$300,000.00.

PAYMENTS: Purchaser hereby covenants and agrees to pay to Seller, at such place as Seller may from time to time designate in writing, and until such designation at 9715 Woods Drive, Skokie, IL 60077, the payment of \$300,000 payable as follows: \$10,000.00 on signing of this agreement, and the balance of \$290,000 at the rate of \$2,000 or more per month beginning on January 1, 2008 and continuing on the first day of every month thereafter until the end of March 2008 at which time the monthly amount will increase to \$5,000 or more due on the 1st day of April 2008 and continuing on the first day of every month thereafter until the full purchase price has been paid. If the full amount has not been previously paid a final payment of the full amount owing is due on December 1, 2012. If any payment is past due by more than 15 days it will cause a default subject to the terms for default and or forfeiture as set forth in paragraph Nos. 15 through 20 both inclusive. The full amount of all payments will apply towards the purchase price of \$300,000.00.

TRANSFER OF TITLE: Seller agrees to issue a deed to Purchaser as follows: When the entire price of \$300,000.00 has been paid Seller will issue a deed for an undivided 50% interest in the property, so the Purchase will then own an undivided one-half interest.

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OPTION: Seller has further agreed to that upon completion of the Purchase of the undivided 50% interest provided for herein, that Purchaser shall then have an option to elect to purchase the other undivided one-half interest of the real property by giving a written notice of election to do so within 30 days after the date the final payment was made. Cost of option \$5,000 payable with notice of election. The terms of the option to be as follows: Price for undivided one-half interest \$300,000.00 and the payment of \$5,000 made shall apply as earnest money towards the purchase price. Closing on the purchase shall be within 60 days of notice of election. Provided however, in the event that Purchaser gives Seller a notice that Purchaser cannot secure a loan for \$300,000 at no greater than 7% interest per annum for a conventional mortgage amortized over 15 years, they Seller will agree to provide financing for \$300,000 at 7% interest amortized over 15 years with a balloon payment of the full amount owing coming due on if not sooner paid on December 1, 2014. The deed for the 50% interest in the property will be delivered when full payment is made to Seller.

Seller has further agreed to furnish to Purchaser at the closing on the option where Seller will receive full and final payment evidence of good merchantable title to the premises by the issuance of a commitment for a title insurance policy in the amount of \$300,000.00 issued by Metropolitan Title Company, or other commercial title company of Seller's choosing. Title shall be subject only to the matters specified below in paragraph No. 6.

IN CONSIDERATION OF THE MUTUAL PROMISES ABOVE AND HEREAFTER THE PARTIES FURTHER EXPRESSLY AGREE TO ALL OF THE FOLLOWING:

1. The parties to this Agreement are long time close friends and the price set forth in this contract has been considerably discounted.
2. Purchaser [or at least one of them] shall move into and occupy the premises as a personal residence within 60 days hereof.
3. All utilities such as, water, electric, gas, telephone, cable, sewer, etc. shall be paid by Purchaser on or before the due dates.
4. Purchaser to purchase homeowner insurance with value of \$600,000.00 or more with Seller as additional insured. Premium to be paid by Purchaser and one third of the premium to be reimbursed by Seller within 14 days after presentation of the paid bill.
5. Seller shall pay all of the real estate taxes for the years 2006 and 2007, thereafter Purchaser to pay the taxes when due.
6. The Conveyance to be made by Seller shall be expressly subject to the following: (a) general taxes not yet due and payable; (b) all installments of special assessments heretofore levied falling due after date hereof; (c) the rights of all persons claiming by, through or under Purchaser; (d) easements of record, if any; (e) building lines, building and zoning laws and ordinances and use or occupancy restrictions; (f) conditions and covenants of record, and; (g) roads, highways, streets and alleys, if any;
7. Purchaser shall keep the buildings and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises, and if Purchaser fails to make any such repairs or suffers or commits waste Seller may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to Seller, with interest at 12 per cent per annum until paid.
8. Purchaser 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. Purchaser is not an agent of Seller for contracting and has no authority to enter into any agreement that can create a lien against the premises.

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9. Purchaser 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 written 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, at the election of Seller; and Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.
10. **Marketing of Property.** In the event the parties agree to market the property during the term of this agreement or the term of any option granted by this agreement, and the property is sold in its entirety to some third party the proceeds shall be split proportionately to the ownership based on percentage utilizing \$600,000 for the full value with purchaser credited for a percentage share based upon the amount paid by Purchaser to Seller. In the event Purchaser has made capital improvements during the term hereof then the full value for determining percentages shall be \$600,000 plus the cost paid out to others by Purchaser for approved capital improvements and Purchaser shall be credited for the amount paid to Seller plus the amount paid to others for said approved capital improvements.
11. Purchaser shall not utilize the premises for any illegal purposes in violation of any Federal, state or local laws, statutes, ordinances, regulations, etc. Further, Purchaser shall not store any flammable substances, explosives or firearms in the premises, except one container no bigger than 2 gallons of fuel may be stored outside or in an unattached garage for use for a lawn mower.
12. No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of any deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.
13. No extension, change, modification or amendment to or of this agreement of any kind shall be made or claimed by Purchaser, and no notice of any extension, change, modification or amendment, made or claimed by Purchaser, shall have any force or effect unless it is in writing and signed by the parties hereto.
14. Purchaser shall keep all buildings insured in Seller's name at Purchaser's expense against loss by fire, lightning, windstorm and extended coverage risks in companies to be approved by Seller in an amount at least equal to \$600,000.00 which insurance, together with all additional or substituted insurance, shall require all payments for loss to be applied on the purchase price, and Purchaser shall be responsible to seeing that policies showing seller as additional insured are in fact delivered to Seller. If, prior to completion of this contract, the improvements located on the real estate are destroyed or are materially damaged by fire or other casualty to the extent that it cannot be safely occupied in full or repaired to full occupancy within 5 months from the time of the occurrence, then Purchaser shall have the following options: (a) elect to have the insurance proceeds used to repair, restore and/or rebuild the premises with any additional proceeds divided per the Purchaser and Seller as per their then titled interest; or (b) declaring the contract terminated by reason of the damage and having the insurance proceeds split between Seller and Purchaser as per their then titled interest.
15. If Purchaser fails to pay Purchaser's share of taxes, assessments, insurance premiums or any other item that 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 12 per cent per annum until paid.
16. 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

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such payments shall be retained by Seller in full satisfaction and liquidated damages by Seller sustained, and in such event Seller shall have the right to re-enter and take full possession of the premises aforesaid and Purchaser shall have no remaining rights of possession and only such rights to the property as may be by issuance of any deed(s).

17. In the event this agreement shall be declared forfeited by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, the forfeiture shall be conclusively established and determined by Seller filing a written declaration of forfeiture hereof in the Cook County Recorder of Deeds office.

18. In the event of the termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, which may be put upon the premises by Purchaser shall belong to and be the property of Seller without liability or obligation on Seller's part to account to Purchaser therefore or for any part thereof.

19. Purchaser shall pay to Seller all costs and expenses, including attorney's 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 Purchaser will pay to Seller all costs and expenses, including attorney's fees incurred by Seller in enforcing any of the covenants and provisions of this agreement and incurred in any action brought by Seller against Purchaser on account of the provisions hereof, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any proceeding brought by Seller against Purchaser on or under this agreement.

20. The remedy of forfeiture 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 forfeiture, or any other right herein given.

21. If there be more than one person designated herein as "Seller" or as "Purchaser", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

22. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by certified mail, to Seller at 9715 Woods Drive, Skokie, IL 60077, to Purchaser at 309 16th Street, Wilmette, Illinois, or to the last known address of either party, 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.

23. 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.

24. Seller warrants to Purchaser that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure before the execution of this contract has been received by the Seller, his principal or his agent within 2 years of the date of execution of this contract concerning any condition that has not been remedied.

25. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or affecting the remainder of such provision or the remaining provisions of this agreement.

26. Purchaser has examined the improvements, now located on the real estate prior to and as a condition precedent to the execution of this agreement, and is satisfied with the physical condition

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thereof, and is taking possession thereof in good order and repair, except as in this agreement otherwise specified, and admits and agrees that no agreement or promise to decorate, alter, repair or improve said real estate, either before or after execution of this agreement has been made by Seller, which is not specifically set forth in this agreement. At the time of the delivery of possession to Purchaser, Purchaser shall also receive possession of the personal property to be sold to Purchaser pursuant to the terms of this Agreement, as listed on the Exhibit attached to this agreement, as well as 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 Seller. At the time of delivery of Deed. Seller shall provide a Bill of Sale for all such personal property.

27. Seller may make or cause to be made reasonable entries upon and inspections of the premises, provided (except in the case of emergencies) that Seller shall give Purchaser notice prior to any such inspections.

28. This agreement, and all of the provisions hereof shall extend to, be obligator)' upon and inure to the benefit of the respective heirs, devisees, legal representatives, successors, assigns and beneficiaries of the parties hereto.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their signatures as their personal seals in duplicate [each of which is to be deemed an original], this November 3, 2007.

Purchaser(s):

Seller:

Anna Zawadzka
Anna Zawadzka

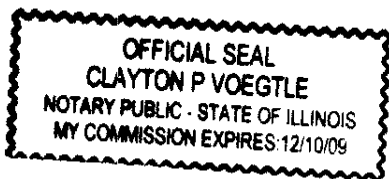
Dr. Linda Hughey Holt
Dr. Linda Hughey Holt

Joseph Sobczak
Joseph Sobczak

State of Illinois §
§ SS
County of Lake §

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Anna Zawadzka, Joseph Sobczak and Dr. Linda Hughey Holt, all being personally known or identified to me by governmental photo identification, such as a driver's license, to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this November 3, 2007 in person, and signed, acknowledged and delivered this instrument to one another as their free and voluntary act, for the uses and purposes therein set forth.

PLACE
SEAL :
HERE



Clayton P Voegtle
Notary Public