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INSTALLMENT CONTRACT FOR DEED

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SARA E. SUMNER
1617 N. HOYNE AVENUE
CHICAGO, IL 60647

Box 400-CTCC

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INSTALLMENT CONTRACT FOR DEED

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

1. PURCHASERS, Larry Anderson also known as Lawrence Anderson and Patricia Rasmussen, of 3258 W. Foster, Chicago, IL, agree to purchase, and Chicago Title Land Trust Co as Successor Trustee to LaSalle Bank and known as Trust Number 25-3757 who were themselves Successor Trustee to Bank of Ravenswood Trustee under Trust agreement dated the 5th day of January 1979 and known as trust number 25-3757 as to the real estate, and Gosta Bergstrom and Ingrid Bergstrom as beneficial owners of said trust and as to the personal property located therein that does not belong to tenants, all known as Sellers, agree to sell for the PURCHASE PRICE of Six Hundred Fifty Thousand Dollars (\$650,000.00) the PROPERTY commonly known as 3300-3306 West Foster Avenue, Chicago, IL legally described as follows:

The East Half (except the North 65 feet thereof) of Lot Twenty Six, Lot Twenty Seven (except the North 65 feet thereof) and Lot Twenty Eight (except the North 65 feet thereof) in Block Fourteen 14) in North Park Addition to Chicago, a Subdivision of parts of the Northeast and the Southeast Quarters of Section 11, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Whose pin number is 13-11-222-034-0000

hereinafter referred to as "the premises" which is specifically sold in its "as is" condition, with no representations as to habitability or access, but with the understanding that any and all improvements and fixtures, if any, including, but not limited to: screens, storm windows and doors, shades, radiator covers, heating, ventilating, lighting and plumbing fixtures, 4 refrigerators, 4 ranges, and any other personal property located on the premises is being transferred to said Purchasers. Sellers represent they have title to all items located thereon, but make no representation as to the condition of said items. The foregoing items are included in the sale price and shall be transferred to the Purchasers by a Bill of Sale at the time of final closing.

2. THE DEED:

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A. If the Purchasers shall first make all the payments and perform all the covenants and Areements in this Agreement required to be made and performed by said Purchasers, at the time and in the manner hereinafter set forth, Sellers shall convey or cause to be conveyed to Purchasers, or their nominee, (Subject to North Park's right of first refusal per the language agreed and approved by North Park University and the Purchasers) by a recordable, stamped Trustee's Deed, good title to the premises, subject only to the following "permitted exceptions" if any:

- (1) General real estate taxes not yet due and payable;
- (2) Special assessments confirmed after this contract date;
- (3) Building, building line and use or occupancy restrictions, conditions and covenants of record;
- (4) Zoning laws and ordinances;
- (5) Easements for public utilities;
- (6) Covenants, conditions and restrictions of record; terms, provisions, covenants, and conditions of the trust, if any, and all amendments hereto; any easements established by or implied by law, and
- (7) Liens or other matters filed against the premises caused by the action or inaction of the Purchasers/Buyers;
- (8) Existing leases and tenancies more specifically set out in the attached rent roll;
- (9) It is understood that Real Estate Taxes accruing after the date of the initial closing are the obligation of the Purchasers. Sellers are responsible for all real estate accruing prior to the date of the initial closing.
- (10) Right of first refusal language agreed to between Purchasers and North Park University

B. The performance of all the covenants and conditions herein to be performed by Purchasers shall be a condition precedent to Sellers' obligation to deliver the deed aforesaid.

3. PAYMENT: Purchasers hereby covenant and agree to pay to Sellers at Chicago Title, 171 N. Clark, Chicago, IL, the purchase price of Six Hundred fifty Thousand, (\$650,000.00) dollars, plus or minus prorations, or to such other person or place as Sellers may from time to time designate in writing. The purchase price shall be paid as follows:

A. Purchasers shall pay to the Sellers the sum of \$50,000.00, plus or minus agreed prorations, on the initial closing date of November 15, 2007, assuming North Park University has delivered to the closer a signed copy of the agreement made between Purchasers and North Park University regarding the right of first refusal, a copy of which is hereto attached

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B. Purchasers shall then pay Seller on the 15th day of the each following month, starting December 15, 2007, the sum of Five thousand thirty four dollars and forty five cents (\$5034.45) a month, representing principal and interest on said remaining principal outstanding, at the rate of 6.5% amortized over sixteen years as set out on the attached amortization table. (If initial closing does not take place on November 1, 2007 as presently contemplated, the initial payment will be adjust to reflect the shortened time interest is due and owing)

C. However, 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 fifteenth day of November, 2012 (the Balloon date).

D. 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; then to principal.

4. CLOSINGS: The "initial closing" shall occur on November 15, 2007 or as soon thereafter as Seller is ready to deliver a title commitment consistent with the terms of this contract, at the office of Chicago Title, 171 North Clark Street, Chicago, Illinois, and "Final Closing" shall occur at the office of Chicago Title at 171 N Clark Street, Chicago, IL if and when all covenants and conditions herein to be performed by Purchasers have been performed.

5. POSSESSION: Possession shall be been granted to Purchasers on the initial closing date.

6. PRIOR MORTGAGES: Sellers represent that there are no mortgages or other liens presently against the property, nor any UCC filings or collateral assignments of beneficial interest relative to said trust. Sellers may assign or sell their right to the interest and principal due under this contract to a third party, provided that they give Purchasers notice of said assignment or sale five days prior to the time said sale or assignment occurs.

7. SURVEY: Seller agrees to supply the Purchasers with a current Survey at the time of the initial closing certified to Purchasers and the title company. If Purchasers or Purchasers' future lender requests an updated survey, Purchasers shall obtain same at Purchasers' sole expense.

8. TITLE:

A. Prior to the initial closing, Sellers shall supply Purchasers with a title commitment from Chicago Title, and at the initial closing Sellers shall provide Purchasers with an A-4 Contract

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Purchasers Policy with extended coverage over the general exceptions and insuring that the premises in question is zoned to permit existing usage. At the time of final closing Sellers shall furnish Purchasers, at Sellers' expense, a title commitment showing no additional exceptions except those created or consented to by Purchasers. Purchasers shall be responsible for any loan policy and endorsements to same that Purchasers' Lender may require.

The deed delivered to PURCHASERS shall be subject only to:

- (1) the general exceptions contained in the policy;
- (2) the "permitted exceptions" set forth in paragraph 2;
- (3) other title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at the final closing; and (5) acts done or suffered by or judgments against the Purchasers, or those claiming by, through or under the Purchasers;
- (4) Agreed right of first refusal language between North Park University and Purchasers relative to New right of first refusal being given to North Park University in Exchange for waiver of claimed right of first refusal per their contract with Sellers

B. If a title commitment discloses unpermitted exceptions, the Sellers 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 or damage that may be caused by such exceptions, and closing may be delayed, if necessary, during said 30 day period to allow Sellers time to have said exceptions waived. If the Sellers fail to have unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance without said exceptions within the specified time, the contract between the parties shall become null and void without further action of the parties, and all moneys paid by Purchasers 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. Purchasers taking possession of the premises shall be conclusive evidence that Purchasers, in all respects, accept the physical condition of the premises, all matters shown on the survey and the condition of title to the premises as shown to them on or before the initial closing. Sellers shall, upon said delivery of possession, have no further obligation with respect to the title or to furnish further evidence thereof, except that Sellers shall remove any exception or defect not permitted under paragraph 8A

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resulting from acts done or suffered by, or judgments against the Sellers.

9. AFFIDAVIT OF TITLE: Sellers shall furnish Purchasers at final closing with an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth in paragraph 2, 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 the Sellers 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.

10. COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD: The Purchasers shall comply with any covenants, conditions, restrictions or declarations of record with respect to the premises.

11. PRORATIONS. At the time of closing Sellers shall give Buyers an initial tax proration based on the latest known and ascertainable taxes. When the final tax bills for the years 2006 and again when the final bill for 2007 are issued, it is agreed that upon receipt of notice of any shortfall in the proration, within five business days, Sellers will reimburse Purchasers for said shortfall. If Sellers do not deliver to Purchasers a check for the amount of said shortfall within five business days, Purchasers are is entitled to deduct from future monthly payments the amount owed until they have recouped money owed to Purchasers by Sellers. If Purchasers pay off said installment contract before the final tax bill for 2007 is received, it is agreed that there will be a final adjustment of the 2007 taxes at that time, with said taxes being assumed to be equal to 110% of the 2006 taxes.

Sellers agree to give Purchasers a proration for rents and to pay all water and other utilities and proratable items through the date of closing. Purchasers agree that they are responsible for interest on any security deposit from the date of closing. If Sellers do not give Buyers credit for interest on the security deposit at the closing or pay tenant interest through the date of closing, it is agreed that if tenant sues for interest on said security deposit, so long as Purchasers pay them interest from the date of closing, Sellers shall indemnify and hold Purchasers harmless relative to any costs and fees they incur because of any such tenant suit.

Purchasers will be responsible for keeping an insurance policy in effect, naming both parties as their interest may appear for an amount at least equal to the amount due under the contract, or replacement cost, whichever is greater, until said installment

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contract is paid in full. Said policy shall require that Sellers be given 30 days notice prior to cancelation. Purchasers shall supply Sellers evidence that taxes have been paid each time a tax installment is due and likewise each time a payment is due relative to the insurance. Purchasers are required to carry relative to this property.

12. ESCROW CLOSING: Parties agree to close this transaction through an escrow set up at Chicago Title with Chicago Title Insurance as Escrowee. It is agreed that Sellers will sign and deposit with the title company at the time of the original closing a direction for deed authorizing the land trust company to transfer title to Lawrence Anderson and/or Patricia Rasmussen, or their nominee, subject only to North Park University's right of first refusal expressed by language agreed to between the University and the Purchasers and furnished to the Sellers prior to closing. It is understood that said deed will memorialize a right of first refusal relative to said property in North Park University, but specifically exempt transfers to Anderson and Rasmussen or by them to family, LLC or land trust which they or their family members are beneficiaries, or given as collateral to secure a note. The Sellers shall furnish to Purchasers a signed Affidavit of Title, Bill of Sale and State, County and City Transfer Declarations, letters to tenants showing transfer of interest and letters of attornment from all tenants confirming the amount of rent tenant pays, the amount of any security deposit held and confirming that tenant has no written lease and no rights or options relative to the premises except that of a month-to-month tenant, evidence that all required building registrations have been paid to date and letters to tenants directing them to pay all future rents to the Purchasers as of the date of the initial closing. The tenant letters and letters of attornment will be delivered to Purchasers at the time of the initial closing. All other documents listed above will be deposited with Escrowee and will be delivered to Purchasers when they have made full payment due and owing under this contract with the exception of the City Transfer Declaration, which Purchasers' attorney may request be delivered at the time payoff of said installment contract is scheduled, so said document can be submitted to obtain the water certification required to obtain the city stamps at the time of final closing.

13. SELLER'S REPRESENTATIONS:

- A. Sellers expressly warrant ownership and clear title to all personal and real assets being conveyed, but make no representation as to the condition of assets being transferred except that they are owned outright and that they have received no notice of building code violation.

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Both parties agree that the premises are being conveyed "as is".

- B. Sellers are transferring all mechanical equipment, heating and cooling equipment, water heaters and softeners, appliances and other equipment, if any, to Purchasers.
- C. All refuse and personal property presently on the premises not belonging to tenants is being transferred to Purchasers under the terms of this contract.

14. PURCHASERS TO MAINTAIN:

Purchasers, in purchasing the premises, accept said property in its "as is" state. Both Sellers and Purchasers realize that the property is in need of many repairs and this has been considered in setting the selling price. Purchasers agree to undertake and keep the improvements on premises and the grounds in at least as good repair and condition as they were at the time of the initial closing. During the term of this contract Purchasers agree to make any and 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. as may become necessary. Purchasers will at their expenses not allow the premises to deteriorate any more than it has to date and become any more unsafe than it is now.

It is further agreed that if a building code violation is issued subsequent to the first closing that Purchasers shall take steps necessary to make the required repairs to rectify the items cited.

If such a citation is issued, Purchasers shall supply Sellers with evidence that they are attempting to make progress to rectify same and bring the premises into good repair, and into a clean and healthy condition. Sellers understand that, depending on the severity of the problem cited, that it may not be possible to rectify matters by the time the initial hearing re same is scheduled. In which case only if Sellers makes demand on Purchasers to show evidence that attempts are being made to bring premises into compliance, and Purchasers fail to show evidence of same may Sellers either:

- A. enter same, himself, or by his agents, servants, or employees, without such entering causing or constituting a

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termination of this agreement or an interference with Purchasers' possession of the premises, and make the necessary repairs and do all the work required to place said premises in good repair and in a clean and healthy condition, and Purchasers agree to pay to Sellers, as so much additional purchase price for the premises, the expenses of the Sellers in making said repairs and in placing the premises in a clean and healthy condition; or

B. notify the Purchasers to make such repairs and to place said premises in a clean, sightly, and healthy condition as soon as possible based upon the time needed to satisfy said complaint (except as is otherwise provided in paragraph 21), and, upon default by Purchasers in complying with said notice, then, Sellers may avail themselves of such remedies as Sellers may elect, if any, from those that are by this agreement or at law or equity provided.

15. **FIXTURES AND EQUIPMENT:** At the time of delivery of possession of the premises to Purchasers, Purchasers shall be considered as receiving both possession and title to personal property and fixtures and equipment permanently attached to the improvements on the premises as is specifically authorized at any time to remove same from the premises so long as it is replaced with equal or better fixtures and equipment.

INSURANCE:

A. Purchasers shall from and after the time specified in paragraph 4 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, with coverage not less than the balance of the purchase price or replacement cost, whichever is greater, for the benefit of the parties hereto, as their interests may appear. It shall be Purchasers' obligation to obtain said policies and furnish Sellers with evidence that the required insurance is in place and paid for and that Purchasers have paid all premiums thereon when due. Insurance shall meet insurer's co-insurance requirements. Policies shall be noncancellable without 30 days notice to Sellers and Purchasers.

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 improvements, 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

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paid to Sellers and applied to the unpaid balance of purchase price unless Purchasers agree to post additional funds of their own necessary to restore the property.

C. Purchasers shall keep all buildings at any time on the Property insured in Sellers' name at Purchasers' expense against loss by fire, lightning, windstorm and extended coverage risks in companies to be approved by Sellers in an amount at least equal to the sum remaining unpaid hereunder or replacement cost, whichever is greater. Purchasers shall procure and continue in force in the names of Purchasers and Sellers, 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 One Million Dollars. 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 Sellers in their sole discretion. Purchasers shall deliver all policies of insurance required hereunder to Sellers, and shall deliver to Sellers at least ten days prior to the expiration of the policy term, customary certificates evidencing payment of the premium and continuation of the insurance.

17. TAXES AND CHARGES: It shall be Purchasers' obligation to pay, at Purchasers' 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 charges, sewer service charges and other taxes, fees, liens and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, including those heretofore due, and to furnish Sellers with duplicate receipts therefor. If Sellers have an obligation to reimburse Purchasers for taxes for which they have not received pro rated amount and another installment payment becomes due, Purchasers shall not be claimed to be in default for claiming reimbursement rather than making said installment payment.

18. PURCHASERS' 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 said premises by the Purchasers or others shall belong to and become the property of the Sellers, without liability or obligation on Sellers' part to account to the Purchasers therefor or for any part thereof.

19. LIENS: Purchasers shall not permit a mechanics' judgment or other lien to attach to the premises. If a lien should arise during the period of this installment contract that is disputed by Purchasers, Purchasers have the right to post a title indemnity with the Sellers' attorney equal to one and a half times the

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claimed amount and dispute said lien.

20. PERFORMANCE:

A. If Purchasers:

- (1) default by failing to pay when due any single installment or payment required to be made to Sellers under the terms of this agreement, and such default is not cured within ten (10) days of written notice to Purchasers; or
- (2) default in the performance of any other covenants or agreements hereof, and such default is not cured by Purchasers within sixty (60) days after written notice to Purchasers (unless the default involves a dangerous condition which shall be cured forthwith), Sellers may treat such a default as a breach of this agreement and Sellers may (a) maintain an action for any unpaid installments; (b) declare the entire balance due and maintain an action for such amount; or (c) pursue any and all remedies allowed by law that are afforded a contract seller.

B. As additional security in the event of default, Purchasers assign to Sellers all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one, the Sellers may collect any rent due and owing and may seek the appointment of a receiver.

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

D. Anything contained in subparagraphs A through C to the contrary notwithstanding, this agreement shall not be forfeited and determined, if, within 60 days after such written notice of default, Purchasers tender to Sellers the entire unpaid principal balance of the Purchase Price and accrued interest then outstanding, and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of Purchasers under this agreement.

21. DEFAULT FEES:

A. Purchasers or Sellers shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and

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provisions of this agreement, including forfeiture or specific performance, in defending any proceeding to which Purchasers or Sellers are made a party defendant (or creditor in the event of Sellers' bankruptcy or being declared insolvent) as a result of the acts or omissions of the other party.

B. (1) All rights and remedies given to Purchasers or Sellers 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 Purchasers or Sellers, or after the termination of Purchasers' 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.

22. 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 Sellers at the address shown in paragraph 3, or if to the Purchasers at the address of the premises. Notice shall be deemed made when mailed or served. A copy of any notice served on the Seller shall also be served upon their attorney Virgil Mungy by mail or fax, and a copy of any notice served on Purchasers shall also be mailed or faxed to their attorney, Sara Sumner.

23. ABANDONMENT: Failure of Purchasers to pay installments within twenty days after receipt of notice of said claimed default shall be considered to evidence of Purchasers' intent to abandon the premises, and reason to believe Purchasers have vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Purchasers. In such event, and in addition to Sellers' remedies set forth in paragraph 21, Sellers may, but need not, enter upon the premises and act as Purchasers' 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.

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24. **SELLERS' ACCESS:** Sellers may make or cause to be made reasonable entries upon and inspection of the premises, provided that Sellers shall give Purchasers notice prior to any such inspection, specifying reasonable cause therefor related to Sellers' interest in the premises.

25. **CALCULATION OF INTEREST:** Interest for each month shall be calculated upon the unpaid balance due as of the last day of the preceding month as shown on the attached amortization table. Any prepayment of principal made by the Purchasers can only be made on a due date of a payment unless the payment pays off in full the amount owed. Interest shall be calculated at the rate of 6.5% per annum on the unpaid principal.

26. **ASSIGNMENT:** The Purchasers shall not transfer, pledge or assign this agreement, or any interest herein. Purchasers may lease parts or all of the premises, but no lease shall be for more than eighteen months except or unless it is made to the Purchasers or an entity controlled by them, and if so shall have a provision giving the Sellers the option to terminate said lease, if Purchasers are in default under the terms of this contract. Any violation or breach or attempted violation or breach of the provision of this paragraph by Purchasers, or any acts inconsistent herewith, shall vest no right, title or interest herein or hereunder, or in the said premises in any such transferee, pledge, assignee, lessee or sub-lessee, but Sellers may, at Sellers' option, declare this agreement null and void and invoke the provisions of this agreement relating to forfeiture hereof.

27. **FINAL CLOSING:** Purchasers shall be entitled to delivery of the Deed of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to Purchasers 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 Sellers, which amount shall be without premium or penalty. At the time of delivery of the Deed, Purchasers and Sellers shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. Sellers shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to Purchasers, and Purchasers 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 Purchasers, unless otherwise provided in the local ordinance. It is further agreed that if Purchasers' new Lender requires that Purchasers take title in an entity rather than their own name, that Sellers shall substitute for the documents deposited with the title company at the time of the initial closing, documents that transfer ownership to the grantee required by Purchasers' Lender (subject to North Park University's right of first refusal to purchase from any subsequent unrelated bona fide purchaser for value).

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28. RECORDING: The parties shall execute and cause to be recorded a short form memorandum of this agreement at Purchasers' expense a copy of which is attached hereto as exhibit A.

29. 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.

30. 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.

31. PARTIAL INVALIDITY: If any provision of this agreement, or the application thereof to any person or circumstance, shall be determined to be invalid, illegal or unenforceable, such determination shall not affect the validity, legality or enforceability of any other provision of these Articles, or the application thereof to any other person or circumstance, and the remaining provisions or the application of the remaining provisions of this agreement shall be enforced as if the invalid, illegal or unenforceable provision or application of such provision were not contained herein, and to that end the parties hereto agree that the provisions or applications of such provisions in this agreement is and shall be severally.

32. 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 Purchasers.

33. JOINT AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" or "Purchaser" 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. It is agreed that Purchasers shall be deemed to own interest in said premises as joint tenants with rights of survivorship.

34. NOT BINDING UNTIL SIGNED: A duplicate original of this agreement duly executed by the Sellers shall be delivered to the Purchasers or their attorney on or before December 1, 2007, otherwise at the Purchasers' option this agreement shall become null and void and the earnest money, if any, shall be refunded to the Purchasers.

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35. REAL ESTATE BROKER: Sellers and Purchasers represent and warrant that no real estate brokers were involved in this transaction.

36. RISK OF LOSS: The Uniform Vender Purchaser Risk Act shall be deemed applicable to this Agreement. All awards paid to Sellers in condemnation proceedings shall be applied as a prepayment of the unpaid balance of the purchase price.

37. NO PREPAYMENT PENALTY: Purchasers shall have an unlimited prepayment privilege without penalty.

38. PURCHASERS' ADDITIONAL COVENANTS: Purchasers, between the possession date and the final payment date, shall:

A. keep the property in as good a condition as it was at the time of the initial closing, without waste, and free from mechanics' 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 suffer or permit any change in the general nature of the property, without Sellers' written consent;

D. not enter into any occupancy leases of the property in excess of eighteen months without Sellers' written consent;

E. 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 Purchasers, with the exception of allowing a disputed lien to remain in place if an indemnity as prescribed above is supplied.

39. BANKRUPTCY: In the event of the filing prior to the final payment date of any proceedings by or against Purchasers for the adjudication of Purchasers as a bankrupt or for any other relief under the bankruptcy or insolvency laws of the United States or of any state, Sellers may at their option (but shall not be obligated to) terminate this Agreement and pursue any and all remedies allowed by law that Sellers deem necessary to protect their interest.

40. 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

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or change is sought.

41. 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.

42. COUNTERPARTS: This agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

43 Sellers acknowledge that there are certain areas of the building that presently need repair. Sellers consent to Purchasers doing all that is necessary to see that the required repairs are made. Any improvements made or installed in the building shall belong to the Sellers if Purchasers should default on this contract.

44. The Terms of this Installment Contract for Deed survive the Installment Contract for Deed until all covenants and conditions to be performed by Purchasers have been performed and a final closing is had.

Dated this 17th day of November, 2007.

X Ingrid Bergstrom

Seller and land trust
Beneficiary

[Signature]

Purchaser

[Signature]

Seller and land trust
Beneficiary

Patricia Rasmussen

Purchaser

See Attached Rider for Trustee's Exoneration Clause

Company

Chicago Title Land Trust / as Trustee of Turst 25-3757 dated January 5, 1979 and not personally

BY: Nancy A. Carlin Trust Officer

State of Illinois

UNOFFICIAL COPY

EXCULPATORY CLAUSE FOR CHICAGO TITLE LAND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 5, 1979 KNOWN AS TRUST NO. 25-3757 ATTACHED TO AND MADE A PART OF THAT INSTALLMENT CONTRACT FOR DEED WITH LARRY ANDERSON A/K/A LAWRENCE ANDERSON & PATRICIA RASMUSSEN.

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

UNOFFICIAL COPY

County of Cook

I, the undersigned, a Notary Public for the County and State aforesaid, do hereby certify that Lawrence Anderson and Patricia Rasmussen, who are personally well known to me, appeared before me this day in person and acknowledged that they signed, sealed and delivered the same instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15 day of November, 2007



Sara E. Sumner

State of Illinois
County of Cook

I, the undersigned, a Notary Public for the County and State aforesaid, do hereby certify that Gosta Bergstrom and Ingrid Bergstrom, who are personally known to me, appeared before me this day in person and acknowledged that they signed, sealed and delivered the same instrument as their free and voluntary act for the uses and purposes therein set forth.

Ingrid Bergstrom his attorney in fact

Given under my hand and Notarial Seal this 15 day of November, 2007

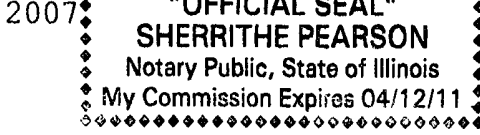


Sara E. Sumner

State of Illinois
County of Cook

I, the undersigned, a Notary Public for the County and State aforesaid, do hereby certify that Nancy A Carlin, ^{trust officer} authorized agent of Chicago Title Land Trust Co., who is personally known to me, appeared before me this day in person and acknowledged that they signed, sealed and delivered the same instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15 day of ^{November} ~~October~~, 2007



Sherrithe Pearson

This document was prepared by Sara E. Sumner, 1617 N. Hoyne, Chicago, Illinois, 60647.