



UNOFFICIAL COPY

CAUTION: Consult a lawyer before using or relying on this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

AGREEMENT, made this 22nd day of October 1998, between Midwest Trust Services, Inc., as Trustee under Trust Agreement dated 6/19/89 and known as Trust No: 89-065794, and not individually, Seller, and Louis Nealy and Marta Nealy, his wife, as joint tenants with survivorship, 2035 N. Newcastle, Chicago, Illinois 60707 (773) 637-0450, Purchaser:

WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey on payment in full hereunder to Purchaser in fee simple by Seller's recordable warranty deed, with waiver of homestead, subject to the matters hereinafter specified, the premises situated in the County of Cook and State of Illinois described as follows:

LOT 12 AND LOT 13 (EXCEPT THE SOUTH 4 FEET) IN CENTRAL PARK STATION SUBDIVISION OF BLOCK 9 OF HARDING'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS IS NOT HOMESTEAD PROPERTY.

Permanent Real Estate Index Number(s): 16-11-121-39

Address(es) of premises: 528 North Hamlin, Chicago, Illinois 60624

and Seller further agrees to furnish to Purchaser on ~~or before~~ closing hereof, ~~at~~ Seller's expense, the following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by Intercounty Title Company, (b) certificate of title issued by the Registrar of Titles of Cook County, Illinois, (c) merchantable abstract of title\*, showing merchantable title in Seller on the date hereof, subject only to the matters specified below in paragraph 1. And 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 the office of Fred L. Davis

2726 Seiler Drive, Naperville Illinois 60565

the price of Seventy Thousand and 00/100ths (\$70,000.00) Dollars in the manner following, to-wit:

See attached Rider incorporated herein and made part hereof.

There is no broker involved in this transaction

PREPARED BY:

MAIL TO: HOWARD HOFFMAN & ASSOCIATES  
105 W. Madison St., #1001  
Chicago, IL 60602

with interest at the rate of \_\_\_\_\_ per cent per annum payable on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on closing hereof to occur no later than

November 20, 1998

provided that Purchaser is not then in default under this agreement.

Rents, water taxes, insurance premiums and other similar items are to be adjusted pro rata as of the date provided herein for delivery of possession of the premises. General taxes for the year 1997 are to be prorated from January 1 to such date for delivery of possession, and if the amount of such taxes is not then ascertainable, the prorating shall be done on the basis of the amount of the most recent ascertainable taxes. \*see below

It is further expressly understood and agreed between the parties hereto that:

1. The Conveyance to be made by Seller shall be expressly subject to the following: (a) general taxes for the year 1997 2nd and subsequent years and all taxes, special assessments and special taxes levied after the date hereof; (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 and party-walls and party-wall agreements, if any; (e) building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances; (f) roads, highways, streets and alleys, if any; \*Note - All prorations at time of closing as shall be due purchaser shall be deducted from balance due on these Articles except for reasonable reserve for taxes to be set aside at closing to meet next real estate tax bill to become due.

2. Purchaser shall pay before accrual of any penalty any and all taxes and installments of special assessments pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, and Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.

3. 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 9 1/2% per cent per annum until paid.

4. 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.

5. 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 claim or right of lien against the premises and no contract or agreement, oral or written, shall be made by Purchaser 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.

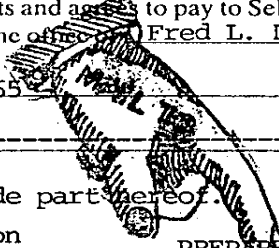
6. Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or 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.

7. No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.

8. No extension, change, modification or amendment to or of this agreement of any kind whatsoever 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 whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties hereto.

9. Purchaser shall keep all buildings at any time on the premises 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 the sum remaining unpaid hereunder, 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 deliver the policies therefor to Seller. Said insurance shall be with companies acceptable to seller and shall reflect seller as owner, buyer herein as contract purchaser and Midwest Bank as mortgage holder.

1508259



HJPS

UNOFFICIAL COPY

Received on within Agreement  
the following sums

DATE INTEREST PRINCIPAL RECEIVED BY

Table with 4 columns: DATE, INTEREST, PRINCIPAL, RECEIVED BY. The table is currently empty.

GEORGE E. COLE®  
LEGAL FORMS

08073072  
3703/0874 27 Oct Page 1 of 5  
1998-12-04 11:14:58  
Cook County Recorder 55.50

By: Marta Nealy, Purchaser (SEAL)  
Louis Nealy, Purchaser (SEAL)  
James Nealy, Administrator (SEAL)

SEE EXCULPATORY RIDE  
MADE PART HEREOF

Purchaser at address shown on reverse side  
of either party, shall be sufficient service the of Any notice or demand mailed as provided herein shall be deemed to have  
been given or made on the date of mailing.  
19. 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.  
20. 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 10 years of the date of execution of his contract.  
21. 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.  
IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals in duplicate, the day and  
date first above written.  
Scaled and Delivered in the presence of

210966080

# UNOFFICIAL COPY

RIDER TO INSTALLMENT AGREEMENT FOR WARRANTY DEED  
FOR PURCHASE OF 545 WEST 62ND STREET  
CHICAGO, ILLINOIS PURSUANT TO ARTICLES  
OF AGREEMENT FOR WARRANTY DEED

(R1). Sale herein shall, pursuant to Articles of Agreement for Warranty Deed, provide for payment as follows:

(a.) Purchaser has deposited \$500.00 as earnest money deposit at time of signing of this Contract and will pay the further sum of \$4,500.00 at closing on account of the purchase price. As previously provided all proration credits due purchaser shall be deducted from the balance due under Articles and not from the required down payment.

(b.) Remaining balance of purchase price in amount of \$65,000.00 as may be adjusted by prorations per contract terms shall be paid pursuant to these Articles for Warranty Deed as follows:

(1.) Commencing January 1, 1999, monthly payments shall be due on the 1st day of each month in the amount of Five Hundred and 00/100ths Dollars (\$500.00) per month, said payments to include interest at the rate of 9 1/2% per annum on unpaid contract balance. Said monthly payments of interest shall continue until balloon date below per paragraph two (2). Full right of prepayment is granted.

(2.) The full principal balance then due plus all interest shall balloon to be due July 1, 1999.

(3.) A tax reserve account set up at closing. (from tax proration credit, if any, due purchasers at closing)

(4.) Purchaser accepts premises subject to existing leases and tenancies. No proration is to be given for rents unless seller has received payment therefor.

(R2.) Seller represents that there is an outstanding loan on premises with present balance of approximately \$48,000.00 and seller agrees during the term hereof to keep same current., If for any reason seller shall become delinquent thereon purchaser may direct his monthly payments as due under said Articles of Agreement for Deed herein on account thereof and take credit for same as if a regular payment to Seller. Seller further agrees not to increase said loan or refinance during term of Articles except for an amount which is less than purchasers balance and for monthly payments which do not exceed purchaser obligations under said Articles of Agreement for Warranty Deed.

08098072

# UNOFFICIAL COPY

(R3.) These Articles of Agreement do herewith provide for an serve as assignment of rents to be operable in event purchaser delinquent in payments beyond thirty (30) days. Seller shall not however be obligated to exercise that right but may pursue all other remedies available to him including forfeiture or foreclosure.

(R4.) Purchaser shall transfer water bill and other utilities (electric, heat, etc.) into his name, but shall be obligated to furnish seller with proof of payment upon reasonable request so that seller can be assured that water bill is maintained and kept current which is purchaser's obligation hereunder.


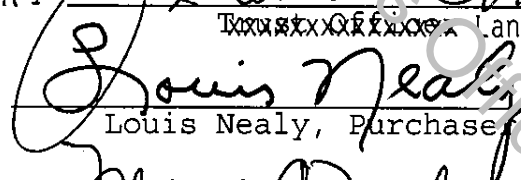
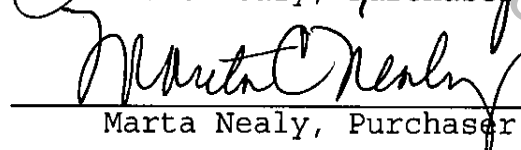
(R5.) Purchase herein is "as shown" and in "as is" condition with no warranties involved. Buyer herein has inspected the premises and accepts same "as is" acknowledging work to be done to rehabilitate premises.

(R6.) Seller may furnish existing survey at time of closing or at seller's option a current dated survey may be furnished at time balloon payment is made in full satisfying all payment obligations hereunder. Seller will provide current title commitment at time of closing hereof and shall not be required to do so at time of final payment.

(R7.) At closing, Seller will deposit with escrowee all Revenue Declarations, Deed, Bill of Sale, and Affidavit of Title, to be released to Buyer on payment in full hereunder.

Successor Trustee to Midwest Bk. & Tr. Co.  
MIDWEST TRUST SERVICES, INC. / Trustee  
under Trust Agreement dated 6/19/89  
and known as Trust No: 89065794, and  
not individually

SEE EXCULPATORY RIDER BY:  
ATTACHED TO AND  
MADE PART HEREOF.

  
Mervin Chandler  
Trustee  
  
Louis Nealy, Purchaser  
  
Marta Nealy, Purchaser

08098072



# UNOFFICIAL COPY

THIS RIDER IS ATTACHED TO AND MADE PART OF A CERTAIN INSTALLMENT AGREEMENT FOR WARRANTY DEED WITH AN ATTACHED RIDER DATED OCTOBER 22ND, 1998 EXECUTED BY MIDWEST TRUST SERVICES, INC, SUCCESSOR TO MIDWEST BANK AND TRUST COMPANY UNDER TRUST AGREEMENT NO: 89-06-5794:

It is expressly understood and agreed by and between the parties hereto that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on part of the trustee are made and intended, not as personal warranties, indemnities, representations, covenants, undertakings and agreements of Midwest Trust Services, Inc., but are made and intended for the sole purpose of binding the trust property, and this document is executed and delivered by said Midwest Trust Services, Inc., not in its own right, but as trustee solely in the exercise of power that conferred upon it as such trustee and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or be enforceable against Midwest Trust Services, Inc., on account of any warranties, indemnities, representations, covenants, undertaking or agreement therein contained, whether expressed or implied, all such personal liability, if any, being expressly waived and released by the parties hereto and by all persons claiming by, through and under then.

08098072