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Cook County Recorder

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Articles of Agreement for Warranty Deed

These Articles of Agreement for Warranty Deed are entered into by and between HELEN G. SAMUELSON ("Seller") and THOMAS E. FLANAGAN, ("Purchaser"), this 19th day of January, 1998.

UNIT NO. 106 AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

LOT 9 AND THE NORTH 132 FEET OF LOT 10 IN BLOCK 2 IN KETTLESTRINGS ADDITION TO HARLEM, BEING A SUBDIVISION OF THE NORTH PART OF THE NORTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY LAWNDALE TRUST AND SAVINGS BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 10, 1971 AND KNOWN AS TRUST NO. 5787 AND RECORDED ON MARCH 6, 1973 IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 22240167; TOGETHER WITH AN UNDIVIDED 1.183 PERCENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY.

Commonly known as: 221 N. Kenilworth, Unit 106, Oak Park, Illinois 60302

Permanent Index Number: 16-07-115-047-1006

Mail To: Gregory P. Melnyk
1111 South Blvd.
Oak Park, IL 60302

ARTICLES OF AGREEMENT FOR WARRANTY DEED

AGREEMENT made this 19th day of January, 1998, by and between HELEN G. SAMUELSON ("Seller") and THOMAS E. FLANAGAN ("Purchaser").

1. PURCHASE PRICE:

Seller hereby agrees to sell and Purchaser hereby agrees to purchase the premises at 221 N. Kenilworth, Unit 106, Oak Park, Illinois, for the sum of One Hundred Thousand and 00/100 (\$100,000.00) Dollars. All payments required hereunder shall be made at such place as Seller may designate from time to time in writing in the following manner:

(a) Twenty Thousand and 00/100 Dollars (\$20,000.00), plus or minus prorations, at the initial closing by cashier's or certified check.

(b) Eighty Thousand and 00/100 Dollars (\$80,000.00), which shall bear interest at the rate of eight and one-quarter percent (8.25%) per annum from the date of closing, together with any tax installment and condominium assessment payments herein provided for.

(c) Commencing April 1, 1998, Purchaser shall make Seller's monthly mortgage payment to Firststar bank in the amount of \$560.00. At the final closing, all amounts paid by Purchaser to Firststar Bank will be credited to amounts owed hereunder, applied first to any interest owed and then to reduce the principal balance.

(d) All past due payments (past due shall be defined as fifteen (15) days subsequent to payment due date) shall incur an administrative fee in the amount of 5% of the payment amount.

2. DEED:

In the event Purchaser shall first make the payments and perform Purchaser's covenants required hereunder, Seller hereby covenants and agrees to convey or to cause to be conveyed to Purchaser in fee simple by Warranty Deed, subject only to the matters hereinafter specified, the premises situated in the County of Cook and State of Illinois commonly known as 221 N. Kenilworth, Unit 106, Oak Park, Illinois and legally described in Exhibit A.

Provided that until delivery of the Deed as aforesaid by Seller, no right, title or interest, legal or equitable in the Premises, or any part thereof, shall vest or be vested in the Purchaser.

It is further expressly understood and agreed between the parties hereto that the conveyance to be made by Seller shall be expressly subject only to the following ("permitted exceptions"):

(a) General taxes for the year 1997 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, or any defects or liens which occur or arise subsequent to the date hereof and not as a direct result of the conduct of or attributable to Seller;

(d) Public easements of record and party walls and party wall agreements, if any;

(e) Building, building lines and use or occupancy restrictions, conditions, easements and covenants of record, and building and zoning laws and ordinances;

(f) Roads, highways, streets and alleys, if any;

(g) Existing leases and tenancies.

(h) The Mortgage described in Section 18, below.

3. TAXES:

In addition to the payment set forth in Paragraph 1(b) above, Purchaser shall pay the real estate taxes when due and shall provide Seller with proof of payment.

4. CONDOMINIUM ASSESSMENTS

In addition to the payment set forth in Paragraph 1(b) above, Purchaser shall pay the Condominium assessment when due. Seller warrants that as of the date of this agreement there are no special assessments levied against the property nor to the best of her actual knowledge are there any special assessments planned by the Condominium Association.

5. PRORATIONS:

In addition, all other such proratable items, including but not limited to insurance, water, fuel, rents, and security deposits shall be credited or debited as the case may be to the Purchaser as of the time of closing and shall be applied against the balance due under these Articles of Agreement.

6. CONDITION OF TITLE:

(a) Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent at Seller's cost, not less than ten (10) days prior to the time of closing, a title commitment for a contract purchaser's title insurance policy issued by Prairie Title Insurance Company in the amount of the purchase price, covering title to the Premises, on or after the date hereof, showing title subject only to (i) the general exceptions to be contained in the policy, (ii) the permitted exceptions set forth above, and (iii) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which shall be paid in full and released of record prior to the closing as set forth herein.

(b) If the title commitment discloses unpermitted exceptions that render the title unmarketable, Seller shall have thirty (30) days from the date of delivery thereof to have the exceptions removed from the commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions and, in such event, the time of closing shall be thirty (30) days after delivery of the commitment or after the closing date specified herein, whichever is later. If Seller fails to have the exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above, as to such exceptions within the specified time, Purchaser may terminate this contract, or may elect, upon notice to Seller within ten (10) days after the expiration of the 30 day period, to take title as it then is. If Purchaser does not so elect, this Agreement shall become null and void without further action of the parties.

(c) All other title charges, including but not limited to later date commitments, and issuance of policy shall be paid by Purchaser. Recording and revenue stamps shall be paid by Seller in the amount due at time of the initial closing. Purchaser hereby agrees to cause issuance of the policy and to deliver to Seller a duplicate original thereof insuring Seller's interest in the title, (subject only to the exceptions set forth in 6(a) herein, the said policy to be in full amount of the purchase price and the duplicate original policy to be furnished Seller within 30 days from the date of closing.

7. PERSONAL PROPERTY:

At the time of conveyance of Deed as provided herein, Seller shall assign to Purchaser by Bill of Sale, all of its right, title and interest in and to all personalty on the Premises as follows, if any now on the premises:

Screens, storm windows and doors; awnings; shades; venetian blinds; drapery and curtain rods, brackets and fixtures; attached mirrors; radiator covers; outdoor TV antenna; shutters; growing vegetation; heating and central cooling equipment; and lighting and plumbing fixtures; stove, refrigerator, all window coverings, tacked down carpeting.

Purchaser is hereby authorized to replace existing personal property with new equipment at its sole expense. However, in the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, fixtures and personal property which are currently on the Premises or which may be put upon the Premises by Purchaser as replacement items shall belong to and be the property of Seller without liability or obligation on Seller's part to account to Purchaser for any part thereof.

8. AFFIDAVIT OF TITLE:

Sellers shall furnish Purchaser at or prior to the initial closing and, again, prior to final closing (delivery of deed to Purchaser) 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 6.

9. BUILDING CONDITION:

(a) Seller warrants and represents to Purchaser that as of the date of this Agreement, it has received no notices, suits or judgments relating to violations at the Premises of any dwelling code including but not limited to building, fire, air pollution, health or zoning laws, ordinances and regulations.

(b) Purchaser hereby covenants and agrees to 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 in addition to the purchase price, immediately due and payable to Seller, with interest at fourteen percent (14%) per annum until paid. In addition, Purchaser shall not suffer nor permit any mechanics' lien or other liens to attach to or be against the Premises.

(c) Every contract for repairs over \$5,000.00 and improvements on the Premises, or any part thereof, shall contain an express, full and complete waiver and release of any and all liens or claims or rights 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 or improvements shall be promptly delivered to and may be retained by Seller.

(d) Purchaser shall replace all broken glass with glass of the same size and quality as that broken, and will replace all damaged heating, plumbing and electrical fixtures and equipment with other of equal quality and will keep the Premises in clean and healthful condition according to the applicable municipal ordinances and the direction of the proper public officers pending final payment to Seller. Purchaser shall keep the Premises free from any and all dwelling code violations and shall promptly repair same within thirty (30) days after notice of any such violations.

(e) In the case of filing of any mechanics' liens or claim for lien against the Premises, Purchaser will promptly pay same or place a bond with the Seller for the payment thereof. Purchaser shall have ten (10) days in which to remove such lien or post bond with the Seller after the filing of such lien.

(f) Purchaser covenants and agrees that it will protect and save and keep the Seller forever harmless and indemnified against and from any penalty or damages or charges imposed for any violation of any laws or ordinances, whether occasioned by the neglect of Purchaser or those holding under Purchaser, and that Purchaser will at all times protect, indemnify and save and keep harmless the Seller against and from any and all loss, cost, damage or expense arising out of or from any accident or other occurrence on or about the Premises, causing injury to any person or property whomsoever or whatsoever, and will protect, indemnify and save and keep harmless the Seller against and from any and all loss, cost, damage or expense arising out of the

failure of Purchaser in any respect to comply with and perform any of the requirements and provisions hereof.

(g) Purchaser will pay all sewer and water charges, gas and electric light and power bills and taxes (as provided for herein) levied or charged on the Premises, pending final payment of the indebtedness herein, and in the event said sewer and water charges and bills for gas, electric light and power shall not be paid when due, Seller shall have the right to pay same, which amounts so paid, together with any sums paid by Seller to keep the Premises in a clean and healthy condition as above specified, are declared to be so much additional indebtedness due hereunder, due upon demand with fourteen percent (14%) interest thereon.

(h) Provided Seller shall first have given Purchaser a 5 day written notice, Purchaser shall allow Seller free access to the Premises for the purpose of examining or, in the event of default, exhibiting the same, or to make any needful repairs, or alterations thereof which Seller may see fit to make. Purchaser may accompany Seller on such inspection if Purchaser desires.

(i) Purchaser shall make no alterations or additions or install or maintain in any part of the Premises, either interior or exterior, major appliances or devices of any kind without in each case having received the written consent of Seller and upon the terms and conditions specified in such written consent of Seller, except that this subparagraph shall not apply to alterations, additions or installations in the normal course of maintenance of the Premises which in no single instance exceeds the sum of Twenty Thousand and 00/100 (\$20,000.00) Dollars. All such alterations, additions and fixtures shall remain as part of the Premises unless Seller otherwise elects.

(j) Purchaser has examined the Premises and all improvements thereon, and hereby acknowledge as of the closing receipt of the Premises and all improvements thereon in a good and acceptable condition.

(k) Purchaser shall promptly repair, and restore or rebuild any buildings or improvements or part thereof now or hereafter on the Premises which may become damaged or destroyed during the term of this Agreement.

10. POSSESSION:

Upon the initial closing, Purchaser shall be entitled to enter and take possession of the Premises. Purchaser agrees to lease the premises back to Seller on a month to month lease without a security deposit. The monthly rental shall be \$990.00 per month and Seller shall pay her own utilities. If Seller does not elect to rent the premises or terminates her month to month tenancy, Purchaser may lease the property to any other party and Seller's right to lease shall terminate.

11. PRE-PAYMENT:

The Purchaser reserves the privilege of prepaying the entire remaining principal indebtedness due hereunder in whole or in part.

12. ASSIGNMENT OR TRANSFER OF AGREEMENT:

The Purchaser shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder nor shall the Purchaser lease the Premises, or any part thereof, except in the ordinary course of business, without first obtaining the prior written consent of the Seller. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Purchaser, or any acts inconsistent herewith, shall vest no right, title or interest herein or hereunder, or in the Premises in any such transferee, pledgee, assignee, lessee or sub-lessee, but Seller may, at Seller's option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

13. ESSENCE OF CONTRACT:

Time of payment shall be the essence of this Agreement.

14. CLOSING:

The initial closing shall be held on or before January 12, 1998, or as mutually agreed by the parties, at the offices of Gregory P. Melnyk, 1111 South Boulevard, Oak Park, Illinois 60302.

15. DEFAULT OF PURCHASER:

If Purchaser (i) defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this Agreement and such default is not cured within thirty (30) days of written notice to Purchaser; or (ii) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Purchaser within thirty days after written notice to Purchaser (unless the default involves a dangerous condition which shall be cured forthwith); Seller may treat such a default as a breach of this Agreement and Seller shall have any one or more of the following remedies in addition to all other rights and remedies provided at law or in equity:

(a) maintain an action for any unpaid installments;

(b) declare the entire balance due and maintain an action for such amount;

(c) forfeit the Purchaser's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Purchaser, and upon Purchaser's failure to surrender possession, maintain an action for possession under the Forcible Detainer Act,

subject to the rights of Purchaser to reinstate as provided in that Act. In the event Seller elects to determine and forfeit this Agreement, as aforesaid, the same shall be conclusively determined and forfeited by Seller filing a written "Declaration of Forfeiture" in the Office of the Recorder of Deeds of Cook County, Illinois.

If default is based upon failure to pay taxes, assessments, insurance or liens, Seller may elect to make such payments and add the amount to the principal balance due.

All rights and remedies given to Purchaser 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; 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 Purchaser or Seller, or after the termination of Purchaser'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 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.

16. PAYMENT OF COSTS:

Purchaser shall pay to Seller all costs and expenses, including reasonable attorney's fees, incurred in any action or proceedings to which Seller may be made a party by reason of being a party to this Agreement.

The prevailing party shall be entitled to recover from the non-prevailing party all costs and expenses, including reasonable attorney's fees, incurred by them in the enforcement of the covenants and provisions hereof, and such costs, expenses and attorney's fees may be included in any judgment entered in any proceeding brought under this Agreement. For purposes of this provision, the prevailing party shall be the party receiving or defending an amount in excess of fifty percent of the relief sought.

17. MORTGAGE:

The Premises are currently encumbered by a mortgage given to Firststar Bank with an approximate balance of \$80,000.00.

18. NOTICE:

Any notice required to be served upon either of the parties may be served in person or by certified mail at the last known address of the parties as follows, with right of either party by such notice to change the place for service of notice on him:

On Seller: Thomas E. Flanagan
833 S. Elgin
Forest Park, IL 60130

With a copy to: Gregory P. Melnyk
1111 South Boulevard
Oak Park, IL 60302

On Purchaser: Helen G. Samuelson
221 N. Kenilworth, Unit 106
Oak Park, IL 60302

With a copy to: _____

19. DESIGNATION OF PARTIES:

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

20. CAPTIONS:

All captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of this Agreement or any provision hereof.

21. BINDING EFFECT:

This Agreement shall be binding upon the parties hereto, their respective heirs, estates, personal representatives, successors and assigns.

22. PURCHASER'S RIGHT TO MORTGAGE:

Purchaser shall have the right at any time to make a mortgage loan application after the initial closing with a lending institution or any other source available and obtain the necessary proceeds to pay off the then unpaid balance due Seller, in accordance with the provisions of Section 11, above.

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23. EMINENT DOMAIN:

In the event of any eminent domain or condemnation proceeding against the property herein any award shall be divided between Seller and Purchaser as follows:

(a) Any award shall first be applied to any payment due Seller hereunder at the time of said award.

(b) The balance of any award shall be paid to Purchaser.

24. ENTIRE AGREEMENT:

This Agreement shall constitute the entire Agreement of the parties and shall not be altered, modified or changed unless same is in writing and executed by all the parties.

25. RECORDING:

Neither these Articles of Agreement nor any memorandum hereof may be recorded.

26. BROKER'S COMMISSION:

Seller and Purchaser warrant each to the other that no licensed real estate broker is entitled to a commission because of this transaction.

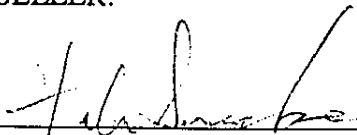
27. RISK OF LOSS:

Except as otherwise provided for hereunder, all risk of loss to the subject property prior to closing shall be borne by Seller, whereas all risk of loss to the subject property on and after closing shall be borne by Purchaser.

IN WITNESS WHEREOF, the parties to this Agreement have hereunto set their hands and seals at Oak Park, Illinois, on the day and year first written above.

SELLER:

PURCHASER:



Helen G. Samuelson



Thomas E. Flanagan