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December 1999



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Cook County Recorder of Deeds
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INSTALLMENT AGREEMENT FOR WARRANTY DEED (ILLINOIS)

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Above Space for Recorder's Use Only

AGREEMENT, made this 12th day of May, 2008

between John W. Bowman and Christine C. Klepper

_____, Seller, and

Moohyun Kim and Hye Gyeong Kim

_____, Purchaser:

WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchaser in fee simple by Seller's stamped 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:

Permanent Real Estate Index Number(s) 17-16-424-007-1027

Address(es) of Real Estate: 1143 S. Plymouth Court, Unit 201, Chicago, IL 60605

and Seller further agrees to furnish to Purchaser on or before May 22, 2008, 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 Ticor Title Company, (b) 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 John W. Bowman and Christine C. Klepper, 1636 N. Bell Ave.,

Chicago, IL 60647

*Strike out one of the clauses (a) or (b)

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the price of \$360,000.00

Dollars in the manner following, to-wit:

\$5000 earnest money, ~~\$145,000~~ upon proof of good title on or before May 22, 2008 and the balance of ~~\$210,000~~ ^{130,000}

225,000 *OK, HG*

with interest at the rate of 6% (~~\$1050.00~~ ¹¹²⁵ per month) per cent per annum payable monthly on the whole sum remaining from time to time unpaid. Purchaser shall pay interest only (no principle),

real estate taxes of \$280.30 per month, assessments of ~~\$570.24~~ ^{2 OK, HG} per month ~~and rental of parking space P153 at 801 S. Plymouth Ct. at \$175.00 per month.~~ Total monthly payment = ~~\$2035.64~~ ^{51925.84}

Possession of the premises shall be delivered to Purchaser on May 23, 2008

OK *102* *OK, HG*

~~\$1580.04~~ ⁵⁸

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

OK, HG

Purchaser shall pay the balance of \$210,000.00 at final purchase closing on or before December 31, 2008. Seller will grant one three month extension to 3/31/09 if requested in writing. 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 20 08 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 pro-rating shall be done on the basis of the amount of the most recently ascertainable taxes. All prorations shall be done at final purchase closing on or before December 31, 2008.

OK, HG

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 2008 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;

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 7 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.

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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. Seller shall furnish to Purchaser, at the initial closing, and again at the final closing, an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth herein, and unpermitted exceptions, if any, to which the title insurer commits to extend insurance in the manner hereinbefore specified.

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.

10. If Purchaser fails to pay taxes, assessments, insurance premiums or any other item which 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 7 per cent per annum until paid.

11. 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 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 possession of the premises aforesaid.

12. In the event this agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this agreement shall be null and void and be so conclusively determined by the filing by Seller of a written declaration of forfeiture hereof in the Recorder's office of said County.

13. 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 therefor or for any part thereof.

14. 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.

15. 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.

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16. Purchaser hereby irrevocably constitutes any attorney of any court of record, in Purchaser's name, on default by Purchaser of any of the covenants and agreements herein, to enter Purchaser's appearance in any court of record, waive process and service thereof and confess judgment against Purchaser in favor of Seller, or Seller's assigns, for such sum as may be due, together with the costs of such suit, including reasonable attorney's fees, and to waive all errors and right of appeal from such judgment or judgments; Purchaser hereby expressly waiving all right to any notice or demand under any statute in this State with reference to such suit or action. If there be more than one person above designated as "Purchaser" the power and authority in this paragraph given is given by such persons jointly and severally.

17. 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.

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at 1636 N. Bell, Chicago or to Purchaser at 1143 S. Plymouth, Unit 201, 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.

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 this contract.

21. If the subject property is located in the City of Chicago, Seller and Purchaser agree that Seller and Purchaser shall comply with provisions of Chapter 5-16-050 of the Chicago Municipal Code concerning Heating Cost Disclosure for the subject property.

22. 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.

23. Purchaser has examined the improvements, if any, 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 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.

24. Seller may make or cause to be made reasonable entries upon an inspection of the premises, provided (except in the case of emergencies) that Seller shall give Purchaser notice prior to any such inspections specifying reasonable cause therefore related to Seller's interest in the premises.

25. If, prior to the initial closing date, the improvements located on the real estate are destroyed or are materially damaged by fire or other casualty, this Agreement, at the option of either party shall become null and void.

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

27. Seller will give Purchasers a credit equal to six months parking rental at \$175/mo at closing.

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IN WITNESS WHEREOF, the parties to this agreement have heretofore set their hands and seals in duplicate, the day and year first above written.

Sealed and Delivered in the presence of

Kim Moohyun (SEAL)
 Moohyun Kim
Kim Hye Gyeong (SEAL)
 Hye Gyeong Kim
John W. Bowman (SEAL)
 John W. Bowman
Christine C. Klepper (SEAL)
 Christine C. Klepper

State of Illinois County of Cook ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

Moohyun Kim, Hye Gyeong, ^{Kim} John W. Bowman and Christine C. Klepper

personally known to me to be the same person s whose names are
 subscribed to the foregoing instrument, appeared before me this day in person, and
 acknowledged that they signed, sealed and delivered the said
 instrument as their free and voluntary act, for the uses and
 purposes therein set forth.



GIVEN under my hand and official seal this 25th day of
May, 20 08

Commission expires _____, 20 _____

Michael J. Dudek
 Notary Public

This document was prepared by Michael J. Dudek, 703 S. Dearborn, Chicago, IL 60605
 (Name and Address)

Mail to: Michael J. Dudek, 703 S. Dearborn, Chicago, IL 60605
 (Name and Address)

 (City) (State) (Zip Code)

Or Recorder's Office Box No. _____