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Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/20/2013 02:52 PM Pg: 1 of 6

INSTALLMENT CONTRACT FOR DEED

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

1. PURCHASER/BUYER, EDWIN VALENTIN, Address: 1932 Idelwild Ln., Homewood, County of Cook, State of Illinois, agrees to purchase and SELLER, LOIS T. DICKS TRUSTEE OF THE LOIS T. DICKS LIVING TRUST DATED SEPTEMBER 28, 1995, Address: 1009 McDaniel Street, Sun City Center, County of _____, State of Florida, agrees to sell to Purchaser at the PURCHASE PRICE of One Hundred Thirty Thousand (\$130,000.00) the PROPERTY commonly known as 2429 W. 183rd Street, Homewood, Illinois 60430, and legally described as follows:

PARCEL 1: The West 1/2 of Lot 6 in Block 14 in Flossmoor Park 3rd Addition, being a Subdivision of the East 1/2 of Lots 1 and 2 (except the South 660 feet thereof) in the Northeast 1/4 of Section 1, Township 35 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2: The West 10.87 feet of the East 1/2 of Lot 6 in Flossmoor Park 3rd Addition, being a Subdivision of the East 1/2 of Lots 1 and 2 (except the South 660 feet thereof) in the Northeast 1/4 of Section 1, Township 35 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

31-01-205-026-0000, 31-01-205-029-0000

(hereinafter referred to as "the premises") with approximate lot dimensions of 50 x 100 together with all improvements and fixtures, if any, including, but not limited to: All central heating, plumbing and electrical systems and equipment; the hot water heater; central cooling, humidifying and filtering equipment; fixed carpeting; built-in kitchen appliances, water softener (except rental units); existing storm and screen windows and doors; attached shutters, shelving; roof or attic TV antenna; all planted vegetation.

All of the foregoing items shall be left on the premises, are included in the sale price, and shall be transferred to the Purchaser by a Bill of Sale at the time of final closing.

2. THE DEED.

A. If the Purchaser shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Purchaser, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Purchaser (in joint tenancy) or his nominee, by a recordable, stamped general Trustee Deed with release of homestead rights, 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) Drainage ditches, feeders, laterals and drain tile, pipe or other conduit;
- (7) If the property is other than a detached, single-family home: party wall rights and agreements; covenants, conditions and restrictions of record; terms, provisions, covenants, and conditions of the declaration of condominium, if any, and all amendments thereto; any easements established by or implied from the said declaration of condominium or amendments thereto, if any; limitations and conditions imposed by the Illinois Condominium Property Act, if applicable; installments of regular assessments due after the time of possession and easements established pursuant to the declaration of condominium.

VALENTIN

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

3. PAYMENT: Purchaser hereby covenants and agrees to pay to Seller at Address of Seller, 1009 McDaniel Street, Sun City Center, FL 33573, the purchase price of One Hundred Thirty Thousand (\$130,000.00) Dollars, or to such other person or at such place as Seller may from time to time designate in writing. The purchase price shall be paid as follows:

- A. Purchaser has paid \$10,000.00 as earnest money to be applied on the purchase price. The earnest money shall be held by REMAX Synergy for the mutual benefit of the parties concerned;
- B. At the time of the initial closing, the sum of \$40,000.00 (to include earnest money);
- C. The balance of the purchase price, to wit: \$90,000.00 to be paid in equal monthly installments of \$10,000.00 each commencing on the 1st day of March, 2013, and on the 1st day of each month thereafter until the purchase price is paid in full. ("Installment payments");
- D. 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 1st day of November, 2013;
- E. 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; second, to pay before delinquent all taxes and assessments which subsequent to the date of this agreement may become a lien on the premises; third, and to pay insurance premiums falling due after the date of this agreement; and fourth, to reduce said unpaid principal balance of the purchase price.

4. CLOSINGS: The "initial closing" shall occur on January 30 2013 at 18159 Dixie Highway, Homewood, IL. "Final closing" shall occur if and when all covenants and conditions herein to be performed by Purchaser have been so performed.

5. POSSESSION: Possession shall be granted to Buyer on January 30, 2013 provided that the full down payment minus net prorations due in favor of Buyer; if any, has been paid to Seller in cash, or by cashiers or certified check on the initial closing date, and further provided that buyer on such initial closing date is otherwise not in default.

6. SURVEY: Prior to the initial closing, Seller shall deliver to Buyer or his agent a spotted survey of the premises, certified by a licensed Illinois surveyor, showing all improvements existing as of this

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contract date and all easements and building lines and showing no encroachments.

7. TITLE:

A. At least one (1) business day prior to the initial closing, Seller shall furnish or cause to be furnished to Buyer at Seller's expense a commitment issued by a title insurance company licensed to do business in Illinois, to issue a contract purchaser's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to:

- (1) the general exceptions contained in the policy, unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units;
- (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 or prior to the final closing;

B. If the title commitment discloses unpermitted exceptions, the Seller 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 the initial closing shall be delayed, if necessary, during said 30 day period to allow Seller time to have said exceptions waived. If the Seller fails to have unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the Buyer may terminate the contract between the parties, or may elect, upon notice to the Seller within ten (10) days after the expiration of the (30) day period, to take title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount. If the Buyer does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyer 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. Buyer's taking possession of the premises shall be conclusive evidence that Buyer in all respects accepts and is satisfied with the physical condition of the premises, all matters shown on the survey and the condition of title to the premises as shown to him on or before the initial closing. Seller shall upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof, except that Seller shall remove any exception or defect not permitted under paragraph 7A resulting from acts done or suffered by, or judgments against the Seller.

8. AFFIDAVIT OF TITLE: Seller shall furnish Purchaser 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 7. In the event title to the property is held in trust, the Affidavit of Title required to be furnished by Seller 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.

9. PRORATIONS: Insurance premiums, general taxes, association assessments and, if final meter readings cannot be obtained, water and other utilities and proratable items shall be adjusted ratably as of the date of possession. Seller shall pay the 2012 real estate tax bills when due and provide Buyer satisfactory proof of the same. Seller shall provide Buyer a credit for the 2013 real estate taxes at the time of the final closing prorated as of the date of the initial closing based on the final 2012 real estate tax bill.

10. ESCROW CLOSING: At the election of Seller or Buyer, upon notice to the other party not less than five (5) days prior to the date, of either the initial or final closing, this transaction or the conveyance contemplated hereby shall be made through escrow with a title company, bank or other institution or an attorney licensed to do business or to practice in the State of Illinois in accordance with the general provisions of an escrow trust covering installment contracts for deed consistent with the terms of this agreement. Upon creation of such an escrow, anything in this agreement to the contrary notwithstanding, installments or payments due thereafter and delivery of the Deed shall be made through escrow. The cost of the escrow including an ancillary money lender's escrow, shall be paid by the part requesting it.

11. SELLER'S REPRESENTATIONS:

A. Seller expressly warrants to Buyer that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure on the premises herein described before this agreement was executed, has been received by the Seller, his principal or his agent.

B. Seller represents that all equipment and appliances to be conveyed, including but not limited to the following, are in operating condition: all mechanical equipment; heating and cooling equipment; water heaters and softeners; septic, plumbing, and electrical systems, kitchen equipment remaining with the premises and any miscellaneous mechanical personal property to be transferred to the Buyer. Upon the Buyer's request prior to the time of possession, Seller shall demonstrate to the Buyer or his representative all said equipment and upon receipt of written notice of deficiency shall promptly and at Seller's expense correct the deficiency. In the absence of written notice of any deficiency from the Buyer prior to the date specified for initial closing it shall be concluded that the condition of the above equipment is satisfactory to the Buyer and the Seller shall have no further responsibility with reference thereto.

C. Seller agrees to leave the premises in broom clean condition. All refuse and personal property not to be delivered to Buyer shall be removed from the premises at Seller's expense before the date of initial closing or possession.

12. BUYER TO MAINTAIN: Buyer shall keep the improvements on premises and the grounds in as good repair and condition as they now are, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior and exterior

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painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electrical systems and fixtures; roof; masonry including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly, and healthy condition by Buyer, Seller may either:

- A. enter same, himself, or by his agents, servants, or employees, without such entering causing or constituting a termination of this agreement or an interference with Buyer's 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, sightly, and healthy condition, and Buyer agrees to pay to Seller, as so much additional purchase price for the premises, the expenses of the Seller in making said repairs and in placing the premises in a clean, sightly, and healthy condition; or
- B. notify the Buyer to make such repairs and to place said premises in a clean, sightly and healthy condition within thirty (30) days of such notice (except as is otherwise provided in paragraph 16, and upon default by Buyer in complying with said notice, then, Seller may avail himself of such remedies as Seller may elect, if any, from those that are by this agreement or at law or equity provided.

13. **FIXTURES AND EQUIPMENT:** At the time of delivery of possession of the premises to Buyer, Buyer also shall receive possession of the personal property to be sold to Buyer pursuant to the terms of this agreement as well as of the 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 the Seller.

14. **INSURANCE:**

- A. Buyer 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 in policies conforming to Insurance Service Bureau Homeowners Form 3 ("H.O.3") and, also, flood insurance where applicable, with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvements is less than the balance of purchase price, then at such full insurable value) for the benefit of the parties hereto, as their interests may appear; such policy or policies shall be held by Seller, and Buyer shall pay the premiums thereon when due. Insurance shall meet insurer's co-insurance requirements.
- 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 use (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 applied to the unpaid balance of purchase price.
- C. Buyer's shall keep all building, at any time on the Property insured in Seller's name at Buyer'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. Buyer shall procure and continue in force in the names of Buyer and Seller, 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 Three Hundred Thousand (\$300,000.00) Dollars for injuries to persons in one accident, One Hundred Thousand (\$100,000.00) Dollars for injuries to any one person and Fifty thousand (\$50,000.00) Dollars for damage to property. 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 Seller in its sole discretion. Buyer shall deliver all policies of insurance required hereunder to Seller and shall deliver to Seller at least ten days prior to the expiration of the policy term, customary certificates evidencing payment of the premium and continuation of the insurance.

15. **PURCHASER'S 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 Buyer or others all belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Buyer therefor or for any part thereof.

16. **LIENS:** Buyer shall not permit a mechanics' judgment or other lien to attach to the premises.

17. **PERFORMANCE:**

- A. If Buyer
 - (1) 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 ten (10) days of written notice to Buyer; or
 - (2) defaults in the performance of any other covenants or agreements hereof and such default is not cured by Buyer within thirty (30) days after written notice to Buyer (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 Buyer's interest under this agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Buyer, and upon Buyer's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the rights of Buyer to reinstate as provided in that Act.
- B. As additional security in the event of default, Buyer assigns to Seller all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Seller may collect any rent due and

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owing and may seek the appointment of a receiver.

- C. If default is based upon the failure to pay insurance or liens, Seller may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by Buyer to Seller.
- D. Anything contained in subparagraph A through C to the contrary notwithstanding, this agreement shall not be forfeited and determined, if within 20 days after such written notice of default, Buyer tenders to Seller 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 Buyer under this agreement.

18. **DEFAULT, FEES:**

- A. Buyer or Seller shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this agreement, including forfeiture or specific performance, in defending any proceeding to which Buyer or Seller is made a party defendant (or creditor in the event of Seller's 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 Buyer 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;
- (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 Buyer or Seller, or after the termination of Buyer'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 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.

19. **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 Seller at the address shown in paragraph 3 or if to the Buyer at the address of the premises. Notice shall be deemed made when mailed or served.

20. **ABANDONMENT:** Fifteen days' physical absence by Buyer with any installment being unpaid, or removal of the substantial portion of Buyer's personal property with installments being paid, and, in either case, reason to believe Buyer has vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Buyer. In such event, and in addition to Seller's remedies set forth in paragraph 16, Seller may, but need not, enter upon the premises and act as Buyer's 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. Buyer shall be conclusively deemed to have abandoned any personal property remaining on or about the premises and Buyer's interest therein shall thereby pass under this agreement as a bill of sale by Seller without additional payment to Buyer.

21. **SELLER'S ACCESS:** Seller may make or cause to be made reasonable entries upon and inspection of the premises, provided that Seller shall give Buyer notice prior to any such inspection specifying reasonable cause therefor related to Seller's interest in the premises.

22. **ASSIGNMENT:** The buyer shall not transfer, pledge or assign this agreement, or any interest herein or hereunder nor shall the Buyer lease nor sublet the premises, or any part thereof. Any violation or breach or attempted violation or breach of the provision of this paragraph by Buyer, or any acts inconsistent herewith, shall vest no right, title or interest herein or hereunder, or in the said premises in any such transferee, pledgee, assignee, lessee or sub-lessee, but the Seller may, at Seller's option, declare this agreement null and void and invoke the provisions of this agreement relating to forfeiture hereof.

23. **FINAL CLOSING.** Buyer shall be entitled to delivery of the Deed of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to Buyer 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 Seller, which amount shall be without premium or penalty. At the time of delivery of the Deed, Buyer and Seller shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. Seller shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to Buyer, and Buyer 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 Buyer unless otherwise provided in the local ordinance.

24. **TITLE IN TRUST:**

- A. In the event that title to the premises is held in or conveyed into a trust prior to the initial closing, it shall be conveyed to Buyer when and if appropriate under the terms of this agreement in accordance with the provisions of paragraph 2, except that the conveyance shall be by Trustee's Deed.
- B. The beneficiary or beneficiaries of and the person or persons with the power to direct the Trustee shall cumulatively be deemed to jointly and severally have all the rights, benefits, obligations and duties of the Seller to be enjoyed or performed hereunder and such person or persons with the power to direct the Trustee jointly and severally agree to direct the Trustee to perform such obligations and duties as such persons or the beneficiaries may not under the terms of the Trust Agreement do or perform themselves directly.
- C. If, at the time of execution of this agreement, title to the premises is not held in a trust, Seller agrees that upon the written request of the Buyer any time prior to the final closing, Seller shall convey title into a trust and comply with subparagraphs A and B of this paragraph 24.

25. **RECORDING:** The parties shall record this agreement or a short form memorandum thereof at Buyer's expense.

26. **RIDERS:** The provisions contained in any rider attached hereto are and for all purposes shall

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be deemed to be part of this agreement as though herein fully set forth.

27. **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.
28. **PARTIAL INVALIDITY:** If any provisions 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 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 severable.
29. **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 Buyer.
30. **JOINT AND SEVERAL OBLIGATIONS:** The obligations of two or more persons designated "Seller" or "Buyer" 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.
31. **NOT BINDING UNTIL SIGNED:** A duplicate original of this agreement duly executed by the Seller and his spouse, if any, or if Seller is a trustee, then by said trustee and the beneficiaries of the Trust shall be delivered to the Buyer or his attorney on or before _____, 2013; otherwise at the Buyer's option this agreement shall become null and void and the earnest money, if any, shall be refunded to the Buyer.
32. **REAL ESTATE BROKER:** Seller and Buyer represent and warrant that no real estate brokers were involved in this transaction other than George Zoellick and Michael J. Mondello. Seller shall pay the brokerage commission of said brokers in accordance with a separate agreement between Seller and said brokers at the time of initial closing.
33. **RISK OF LOSS:** The Uniform Vendor Purchaser Risk Act shall be deemed applicable to this agreement. All awards in condemnation proceedings shall be applied as a prepayment of the unpaid balance of the purchase price.
34. **NO PREPAYMENT PENALTY:** Buyer shall have an unlimited prepayment privilege without penalty.
35. **EXCULPATORY CLAUSE:** If property is held in trust the trustee may add to this agreement its standard exculpatory clause.
36. **NOTICES AND DEMANDS:** All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller c/o Lantry & Lantry, 18159 Dixie Highway, Homewood, IL 60430 or to Buyer c/o William J. Bryan, 17926 Dixie Highway, Homewood, IL 60430, 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.
37. **BUYER'S ADDITIONAL COVENANTS:** Buyer, between the possession date and the final payment date, shall:
- A. keep the property in good condition and repair, 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 make or contract to make any material alterations or additions to the property or the improvements thereon (except as required by law or municipal ordinance), without, in each case, Seller's written consent;
 - D. not suffer or permit any change in the general nature of the property, without Seller's written consent;
 - E. not enter into any occupancy leases of the property without Seller's written consent;
 - F. 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 Buyer.
38. **BANKRUPTCY:** In the event of the filing prior to the final payment date of any proceedings by or against Buyer for the adjudication of Buyer as a bankrupt or for any other relief under the bankruptcy or insolvency laws of the United States or of any state, Seller may at its option (but shall not be obligated to) terminate this agreement in which case all installments made hereunder shall be forfeited to Seller as under paragraph 16 above and Seller shall have all other remedies against Purchaser in law or equity, including, but not limited to, those under paragraph 16 above.
39. **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 or change is sought.
40. **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.
41. **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.
42. **BUYER/SELLER RELATIONSHIP ONLY:** Nothing herein contained shall be construed so as to cause Buyer and Seller to be partners or joint venturers or to create any type of fiduciary relationship from Seller to Buyer, it being the express intention of the parties to have the sole relationship of Seller and Buyer.
43. **TIME:** Time is of the essence of this agreement.
44. **LATE CHARGE:** Any payment not made within ten (10) days of its due date shall bear a late charge of 5% a month of the amount due until paid by Buyer to Seller at the time of the final

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closing.

45. REPAIRS AND IMPROVEMENTS: Every contract for repairs and improvements on the premises, shall contain an express, full and complete waiver and release of any and all liens or claims or right of lien against the premises or either party's interest therein, and no contract or agreement, oral or written shall be made by the Buyer 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 specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller. The foregoing requirements shall not apply to painting, decorating and miscellaneous repairs costing less than Five Hundred dollars (\$500.00) or which are paid for by Buyer in cash. Buyer shall not make any structural changes or alterations without the prior written consent of the Seller.

46. COSTS AND ATTORNEY FEES: In the event of litigation by reason of this agreement the non-prevailing party agrees to reimburse the prevailing party for legal fees incurred.

47. Upon request by Buyer or Seller or his Attorney prior to the initial closing, Seller shall deposit appropriate deed or direction to convey and all other necessary closing documents with Seller's Attorney which said documents shall be delivered to Buyer upon Buyer's full compliance with this agreement. These documents will be considered conditionally delivered when deposited with Seller's Attorney. Buyer shall deposit with Buyer's Attorney a Deed into Trust conveying the property from Buyer to Seller to be delivered to Seller's Attorney upon Buyer's failure to complete the terms of this Agreement.

IN WITNESS WHEREOF, THE PARTIES TO THIS AGREEMENT HAVE HEREUNTO SET THEIR HANDS AND SEALS THIS 24 DAY OF January, 2013.

SELLER:

PURCHASER/BUYER:

Lois T. Duchs

(Seal)

[Signature]

(Seal)

(Seal)

(Seal)

Sealed and delivered in the presence of:

Bobby Cooper

Claudia Estrada

[Signature]

[Signature]

Witness of Seller's Signature

Witness of Purchaser's Signature

Prepared By:
Mail to: William Bryan
17926 Dixie
Homewood, Ill

60430