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TRUSTEE'S DEED
(ILLINOIS)

NO. 74
April, 1980

26884943

GEORGE E. COLE
LEGAL FORMS

CAUTION: Consult a lawyer before using or acting under this form. All warranties, including merchantability and fitness, are excluded.

AGREEMENT, made this 30th day of NOVEMBER, 1983, between PIONEER BANK AND TRUST COMPANY, as Trustee under Trust Agreement dated January 11, 1979 and known as Trust #21630, and IVAN TORRES and LENORE TORRES, his wife, SELLERS, and ANGEI MARADIAGA and OLGA MARADIAGA, his wife

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 recordable trustee's 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 44 IN BLOCK 1 IN KERSTEN'S SUBDIVISION OF LOT 14 IN KIMBELL'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE 25 ACRES IN THE NORTHEAST CORNER) OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. Commonly known as 2455 North Ridgeway, Chicago, Illinois.

THIS INSTRUMENT WAS PREPARED BY: FRANK ANGARONE, ATTORNEY AT LAW
5712 West Diversey, Chicago, IL 60639

and Seller has furnished to Purchaser ~~or before~~ ~~xxxxx~~ 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 of Illinois ~~(to be recorded in the office of the Registrar of the State of Illinois)~~, 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 IVAN TORRES and LENORE TORRES, his

Wife, of 6014 West Nelson, Chicago, Illinois 60634

the price of ONE HUNDRED THOUSAND (\$100,000.00) and no/100ths----- Dollars in the manner following, to-wit:

- (1) One Thousand (\$1,000.00) and no/100ths Dollars (previously paid as
- (2) Forty-four Thousand (\$44,000.00) and no/100ths Dollars at closing; earnest money);
- (3) Fifty-five Thousand (\$55,000.00) and no/100ths Dollars, over a period of ten (10) years, with the first monthly payment being due 30 days from the date of this Agreement.

with interest at the rate of 11 per cent per annum payable in monthly installments of \$757.63 on the whole sum remaining from time to time unpaid, plus one-twelfth of annual real estate taxes and hazard insurance. Purchasers shall be granted full prepayment privileges without penalty. Possession of the premises shall be delivered to Purchaser ~~or~~ simultaneously with the execution

of this Agreement provided that Purchaser is not 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 1983 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 on the basis of the amount of the most recent ascertainable taxes. Seller shall retain the amount of such taxes until the date of delivery of possession. It is further expressly understood and agreed between the parties hereto that: for all tax & insurance deposits made by purchaser

- 1. The Conveyance to be made by Seller shall be expressly subject to the following: (a) general taxes for the year 1983* 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; (g) existing month-to-month tenancies (SEE RIDER FOR ADDITIONAL EXCEPTIONS TO TITLE).

* 1983 tax proration to be prorated upon receipt of actual tax bill. Purchaser shall pay before accrual of any penalty any and all taxes and installments of special assessments pertaining to the premises that are levied 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 11 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. Such consent shall not be unreasonably withheld.

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.

*Strike out all but one of the clauses (a), (b) and (c).

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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 11 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 as 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.

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 6014 West Nelson, Chicago, Illinois 60634 or to

Purchaser at 2519 North Drake, Chicago, Illinois 60647, 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.

Handwritten initials and marks

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. EXCEPT COOK COUNTY CASE NO. 8341-1 No 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 herunto set their hands and seals in duplicate, the day and year first above written.

Sealed and Delivered in the presence of

PIONEER BANK & TRUST COMPANY (SEAL)

Not personally, but as trustee under Trust No. 21629 (SEAL)

By *Paul J. ...* (SEAL)

VICE PRESIDENT-ASST. SECRETARY (SEAL)

Paul ... (SEAL)

Paul ... (SEAL)

Paul ... (SEAL)

ATTACHED RIDER FOR ADDITIONAL PROVISIONS INCORPORATED INTO THIS AGREEMENT

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This document is made by the Pioneer Bank & Trust Company as Trustee and accepted upon the express understanding that the Pioneer Bank & Trust Company enters into the same not personally, but only as Trustee and that no personal liability is assumed by nor shall be asserted or enforced against the Pioneer Bank & Trust Company because of or on account of the making or executing this document or of anything therein contained, all such liability, if any being expressly waived, nor shall the Pioneer Bank & Trust Company be held personally liable upon or in consequence of any of the covenants of this document, either expressed, or implied.

Received on within Agreement the following sums

Table with columns: DATE, INTEREST, PRINCIPAL, RECEIVED BY

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RIDER TO ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED
DATED NOVEMBER 30, 1983 BETWEEN IVAN TORRES AND LENORE TORRES,
SELLERS, AND ANGEL MARADIAGA AND OLGA MARADIAGA, AS
PURCHASERS, PERTAINING TO REAL ESTATE LOCATED
AT 2455 NORTH RIDGEWAY, CHICAGO, ILLINOIS

22. Seller has deposited an executed Trustee's Deed (from Pioneer Bank and Trust, as Trustee U/T #21630), transferring its interest to the subject real estate. The Deed shall be held by Intercounty Title Company of Illinois, as Escrowee, who shall be instructed to deliver same to the Purchasers at such time as they make the final payment due under the terms of this Agreement. The Seller will pay for the State and County transfer stamps which must be affixed to the deed. Purchasers will pay the cost of any local stamps required by ordinance of the City of Chicago.

23. Seller represents that the subject property is presently encumbered by a mortgage dated February 2, 1979 and recorded February 15, 1979 as Document No. 24846797 made by Pioneer Bank and Trust Company as Trustee under Trust Agreement dated January 11, 1979 and known as Trus. No. 21630, to First Federal Savings & Loan Association of Chicago to secure a note for \$65,000.00. Seller further represents that the property is encumbered by an Assignment of Rents, recorded as Document No. 24876798, to further secure the mortgage held by First Federal Savings & Loan Association of Chicago. Seller states that the principal outstanding balance on said obligation is now approximately \$50,000.00. Seller also states that said mortgage and note do not contain any type of due-on-sale clause which could result in the mortgagee requiring the entire mortgage balance to be paid in full as a result of a sale or transfer of the property. Should, however, the mortgagee be entitled to declare the entire balance of the outstanding mortgage due and payable as a result of this transaction, although contrary to Seller's belief, Seller agrees to be responsible for paying such outstanding balance and to protect Purchaser's rights. *

24. Seller will not encumber the property with any additional mortgages and/or liens and Purchaser also agrees that he will not perform any acts which will encumber the property.

25. The monthly payments due under this Agreement will commence on the 1st day of January, 1984, and said payment will be due on the 1st of each and every month thereafter, with the final payment due on the 1st of December, 1993. Monthly payments made by Purchaser will also include a payment equal to

* In the event that seller receives any notice from the mortgagee, with regard to any default of the existing mortgage, including, but not limited to, an exercise of any due-on-sale clause, seller shall be required to deliver a copy of any such notice to purchaser.

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approximately one-twelfth of the annual real estate tax bill and an additional monthly payment equal to one-twelfth of the annual hazard insurance premium ~~with~~ ~~also be paid by Purchaser~~. Seller shall produce proof of payment of taxes and insurance within ten (10) days of a written request by Purchaser to produce said proof of payment.

26. ^{IVAN TORRES & LENORE TORRES, his wife} Sellers/represent that they are the sólos beneficiarios under Trust No. 21630 with Pioneer Bank and Trust Co., as Trustee and that they have the right to execute this Agreement. This Agreement shall not, however, be considered as complete and final until such time as it has been executed by Pioneer Bank and Trust Co., as Trustee under Trust No. 21630.

27. Sellers represent that there is no janitor employed by them for the subject property.

28. Purchaser acknowledges that he has inspected the premises and the improvements contained therein. Purchaser accepts the structure and all improvements, fixtures and appliances contained therein in their existing condition.

29. No payment due under the terms of this Agreement shall be considered late until a period of ten (10) days has elapsed from the due date of said payment.

30. Purchaser has been given a credit in the sum of \$ _____ This credit represents security deposits held by Seller in the sum of \$ _____ (see Closing Statement for itemization), and also includes proration for rent collected by Seller in October, 1983 in the sum of \$ _____. The sum of \$ _____ will be deducted from the balance due under this Agreement.

SELLERS:

Ivan Torres
IVAN TORRES, as Beneficiary U/T #21630,
Pioneer Bank and Trust Co.
Lenore Torres
LENORE TORRES, his wife, as Beneficiary
U/T #21630, Pioneer Bank and Trust Co.

By: [Signature]
Pioneer Bank and Trust Co., as
Trustee under Trust No. 21630

PURCHASERS:

Angel Maradiaga
ANGEL MARADIAGA
Olga Maradiaga
OLGA MARADIAGA, his Wife

This document is made by the Pioneer Bank & Trust Company as Trustee and accepted upon the express understanding that the Pioneer Bank & Trust Company enters into the same not personally, but only as Trustee and that no personal liability is assumed by nor shall be asserted or enforced against the Pioneer Bank & Trust Company because of or on account of the making or executing this document or of anything therein contained, all such liability, if any being expressly waived, nor shall the Pioneer Bank & Trust Company be held personally liable upon or in consequence of any of the covenants of this document, either expressed, or implied.

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