Suite 1340, 205 W. Randolph Chicago, Illinois 60606

ARTICLES OF AGREEMENT FOR

TRUSTEE'S DEED

Articles of Agreement to	ande this as of the/da	y of <u>August</u>	, 19 <u>85</u> , between
THE COCHOPOLITAN NATIO	NAL BANK OF CHICAGO), not individually but sole	ly as Trustee under Trust Agree-
ment dated August 23	1983	and known as Trust No.	26634 hereinafter called
	art D. Brummett ("B	rummett"). As sole	benericiary of Title
Holder, (which two per	sons are hereinafte	r referred to todet	ner as Sellers /
and Dean Grozdic			(hereinafter called Purchaser).

WITNESSETH:

That 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, Title Holder will, upon receipt of a proper written direction from those empowered to direct the Trustee under the aforementioned Trust Agreement, convey to Purchaser by Trustee's Deed, the real estate, commonly known as:

2346 N. Damen, Chicago, Illinois 60647

and legally described as:

Lot 34 in Block 1 in Vincent, a Subdivision of the Northeast 1/4 of the Northwest 1/4 (except railroad) of Section 31, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

14-21-110-025-0000

together with all buildings at a improvements thereon, if any SUBJECT TO:

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d. Building, building line and use or occupancy restrictions, conditions and covenants of record; *
e. Zoning and building laws or c.d.nances; *provided they do not interfere with Purchaser's
intended use of the real estate as an e. Zoning and building laws or c.d.nances; *prov f. Taxes for the year 1985 and subsequent years; automotive repair shop.

g. Party wall rights and agreements, if a ly;

h. Roads, highways and easements;

i. All encumbrances, mortgages, liens, last uments and restrictions of record;

k. Acts done or suffered by the Purchaser or carone claiming by, through or from the Purchaser;

1. Special assessments and special taxes levied after the Closing Date

Branatt Purchaser covenants and agrees to pay to... or to the beneficiary or beneficiaries of the Title Holder or to such person as the Title Holder or its beneficiaries may rountime to time designate in writing, the sum of Dollars (\$ 50,000.00 Fifty Thousand and no/100).

Five Hundred and no/100 Dollars (\$500.00) on the Closing Date, both of which payments shall be by cashier's or certified check, with the remaining Forcy-five Thousand and no/100 Dollars (\$45,000.00) to be paid in the manner specified in Schedule I attached hereto and incorporated by reference herein. The Closing Date shall be October 31, 1985 or, if agreed by the parties, earlier. Possession of the real estate shall be delivered on the Closing Date, subject to the right of possession of any current tenant. Said \$50,000.00 may be referred to hereinafter as the "Purchase Price".

1. When the Title Holder has been notified in writing by its beneficiaries that the creen ats and agreements herein contained have been performed by the purchaser, providing that all fees and costs tue to Title Holder, as Trustee, have been paid in full Hild Holder Shan Stible Fees of a proper written direction issue in Trustee's Deed subject to the conditions herein set forth to be delivered нежнежнеемеском то the рекиментикам рurchaser or his nominee. **XXXXXXXXXXXX**

istisfactory-evidence=of=title=has=beep-submitted=torand-approved-by-the=Porchaser-and-up of delicary the Trustee's Deed hercunder the beneficiaries of the Title Holder agree to assign and deliver to the prehaser, the Owner's Guarantee Policy Issued by the Chicago Title and Trust Company in the name of the Title Holder and for the amount of the purchase price, or the Owner's Duplicate Certificate of Title issued by the Registrar of Titles of Cook County, Illinois, which the beneficiaries of the Title Holder new hold, and all insurance polices then in force covering said promises. It is understood by the Purchaser that Title Holder or the beneficiaries of the Title Holder shall not be required to furnish any further evidence of title upon delivery of the Trustee's Deed bereunder.

- 3. The Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to, or be against or or niight be seperior to the rights of
- 4. Each and every contract for repairs or improvements on the premises aforesaid, or any part thereof, shall contain an express, full, and complete waiver and release of any and all lien or claim of lien against the property herein agreed to be conveyed, and no contract or agreement, oral or written shall be executed by the Purchaser for repairs or improvements upon the property aforesaid, except if the same contain such express waiver or release of den upon the part of the party contracting, and a copy of each and every such contract shall be promptly delivered to the beneficiaries of the Title Holder.
- 5. The Purchaser shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder, without first obtaining the prior written direction from those empowered to direct the Trustee and the consent of the Title Holder; her shall the Purchaser lease said premises, or any part thereof, or consent to or approve any sublease or assignment of lease thereof, without first obtaining the prior written direction from those empowered to direct the Trustee and the consent of the Title Holder. *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 berein or hereunder, or in the said premises in any such transferee, pledgee, assignee, lessee or sub-lessee, but Title Holder, or the beneficiaries of said trust, may, at their exclusive option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

**which consent shall not be unreasonably withheld

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6. No right, title, or interest, legal or equitable, in the premises described herein, or in any part thoreut, shall rest in the Purchaser until said Trustee's Deed, as herein provided, shall be delivered to the Purchaser.

7. No extension, change, modification, or amendment of any kind or nature whatsoever, to or of this instrument, shall be made or claimed by the furchaser, and no notice of any extension, change, modification, or amendment, made or claimed by the furchaser, shall have any force or effect whatsoever unless the same shall be reduced to writing and be algaed by the parties hereto.

on said premises insured, at Purchaser's expense, in the name of the Title Holder, against all buildings which may at the lighting on said premises insured, at Purchaser's expense, in the name of the Title Holder, against all particular and are usually and ordinarily included in policies of fire insurance with oxionization of the correction and in the name of the constant of the cotal purchase protecting and malicious mischief; in companies acceptable to Title Holder, in a minimum amount equal to the cotal purchase protecting and malicious mischief; in companies acceptable to Title Holder, in a minimum amount equal to the cotal purchase protecting THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, individually and as Trustee as a store-sured to the cotal purchase purchase and the cotal purchase and trust and agents the same acceptable to accidents to persons in and about the

for any one accident. All and insurance policies shall be delivered to and held by the beneficiaries of the Title Holder, and not pryment of the premises of the Title Holder. All and insurance policies aball be delivered to and held by the beneficiaries of the peneficiaries of the premises of pryment of the premises of the premises abality of the premises and deliver to the State of thindis relating to alcohold inquors, now in effect or becoming effective any liability under the Statute of the State of thindis relating to alcohold inquors, now in effect or becoming effective any liability under the Statute of the State of thindis relating to alcohold inquors, now in effect or becoming effective acceptancy, procure at his own effect to Title Holder to Title Holder to Title Holder to Title Holder and in the benefit and the tender and the tender or companies acceptable to Title Holder poth in the insurance to Title Holder not be provided as a corespindent in the benefit and to the provided as a corespind and the the time benefit any such insulity. Should any insurance to require the the insurance company for any teason whatsoover, Title Holder beneficiaries may at their to be provided as a corespind and the test of the Orice of the Purchaser or (b) require the Purchaser, on defaired, or such insurance to the insurance of the provided as a corespind to the cost of same to the Purchaser or (b) require the Purchaser, on defaired, or defair to test to the Purchaser, on the provided as the company of the provided as a corespondent of the cost of the Purchaser, on the provided as a corespind to the cost of the provided as the company of the cost of the provided as the provided as a corespondent of the cost of the Purchaser, on the provided as the cost of the provided the cost of the provided as the cost of the provided the cost of the provided as the provided as the cost of the cost of the provided the cost of the provided as the provided the cost of the cost of the provided the cost of the provided the cost of the prov

9. In case of the stall ure of the Furchaser to make any of the payments, or any part thereof, or perform any of the covenants hereof, or Purchaser's part hereby made and entered into at the time or times provided herein for such payments of for the performance of any of the covenants hereof, this contract shall, at the option of the beneather of and the Purchaser shall forfield all payments and the Purchaser shall forfield all payments and the Purchaser shall forfield all payments made hereinned, and the Purchaser shall forfield all payments inquivated harmages by the boundfunction of said trust, in full satisfaction and as inquivated damages by the boundfunction of said trust shall inquivated damages by the boundfunction and as inquivated damages by the payments.

10. In the event of the terminative of this Agreement by lapse of time forfeiture or otherwise, all improvements, whether finished or unfinished, or the premises aforesaid which may be put upon said premises by the Purchaser shall belong to said be the property of the property of the property of the property of the part thereof. (1)

including attorney's tees, incurred by the Title Eo de and by the beneficiaries of said trust all costs and expenses, including attorney's tees, incurred by the Title Eo de and by the beneficiaries of said trust in any action or proceeding to which the Title Holder or the beneficiaries of may be made party by reason of being party to the Agreement, and the penchelaries of said trust all costs and expenses, including attorney's tees, incurred by the Title Holder and beneficiaries of said trust in enforcing any of the coverance of this Agreement, and incurred in my action brought by the Title Holder and beneficiaries of said trust, in this Agreement conceivants and provisions of this Agreement, and incurred in my action brought by the Title Holder or by the beneficiaries and provisions of this Agreement, and incurred in my action are not then this Agreement conceived, and all such costs, expenses, and attorney's tees may be it cluded in and torm a part of any judgment entered in any proceeding brought by the Title Holder or by the beneficiaries of said trust against the Purchaser on or under this Agreement.

12. It is turther expressly agreed between the parties hereto list the remedy of forfeiture herein given to the Title Holder. The bones of the bonesteles of and trust shall not be exclusive of any other remedy, but that the Title Holder, or the bonesteles of said trust, shall, in case of default or breach, or for any other remedy, but that Agreement and by law or equity, and such have the right to maintain and prosecute every such remedy, contemporaneously or ciderwise, with the exercity of the right of forfeiture, or any other remedy such remedy, contemporaneously or ciderwise, with the exercity of the right of forfeiture, or any other right herein release.

I.3. The Purchaser's name, on detault by Purchaser of any Attorney of and Court of decord Attorney for Purchaser's name, on detault by Purchaser of any of the covenants and agreement; ierelin, to enter Purchaser's appearance in any court of record, waive process and service thereof and trial by lury, and contess judgment against against burchaser in tany court of record, waive process and service the benedicaries of said trust, or their assigns, for judgment against together with the costs of such sult, including reasonable attorney's fees, and also to enter. Tranchaser's appearance in such court, waive process and service thereof, and all errors and right of appeal from such lurgements, and to waive all notices and consent in writing that proper writ for repossession may be last ad immediately, said to waive all notices and consent in writing that proper writ for repossession may be last ad immediately, said Purchaser hereby expressly waiving all right to any notice or demand under any statute in this Las's with reference to such suit or action. It there be more than one person above designated as "Purchaser" the power and authority in this paragraph given, is given by such persons slongly and severally.

14. It is further expressly agreed by and between the parties bereto that it is further expressly agreed by and between the parties bereto that it is fully be the table to these Articles of Agreement, nor shall the Tolder at any time be iteld accountable to the Furthment for the application of any of Agreement, nor shall the Tolder at any time be iteld accountable to the Furthment for the application of any monites paid texastementaly.

15. Purchaser has examined the improvements, if any, now existing on said premises prior to and as a condition tion precedent to his acceptance and the execution hereof, and is axilahed with the physical condition thereof, and is taking peacession thereof shall be conclusive evidence of his receipt thereof in good order and repair, except as in this Agreement or percentation and a site, repair or improve said premises either botone or repair thereof and no agreement or promise to decorate, and agrees and admits that no representation as to condition or repair thereof and no agreement or promise to decorate, alter, repair or improve said premises either before or after the execution of this execution of the exec

16. In the event the premises hereinabovo described are improved with a structure or structures, Furchaser covenants and agrees to keep the said premises and appurtenances thereto in good repair and in a clean, sightly, and healthy, and healthy, and the structure and the statutes and ordinances in such cases made and provided, now, or thereafted entation, all according to the statutes and ordinance thereafted, and all at his own expense. Furchaser shall make enacted, and the directions of public officers thereagoed out replace broken giass, globes, ditures of every kind with material of the same size and quality as that broken, and necessary, will paint the exterior of the window and door sashes, and porches, and make any and all necessary repairs to the root and exterior of the window and to the premises hereinabove described, all at his own expense. It, however, the said premises shall not be thus kept of the premises hereinabove described, and healthy condition by Purchaser, as aforeeald, beneficiarlier of the Title (glober may either (a) enter same, themselves, or by their agents, servants, or employees, without such antering a termination of the first and do all the vork equals or the premises in the entering at termination of the first and do all the vork equals with hose said premises by the Purchasers, and make the neverse of the first ord all the vork equals and one repair and premises the first ord replacements.

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INTEREST PRINCIPAL

in a clean, sightly and health recollion and perclaser agrees to pay to beneficious of the Title Holder, as so much additional purchase price is the said remises, the capacity of the benefits of the Title Holder in making the additional purchase price 🖡 said repairs and in placing the said premises in a clean, sightly, and healthy condition; or (b) notify the Purchaser to make such repairs and to place said premises in a clean, sightly, and healthy condition within ten days of such notice; and, upon default by Purchaser in complying with said notice, then, beneficiaries of Title Holder may, at their option declare this Agreement forfeited and determined as in this Agreement provided.

- 17. In the event that the Title Holder's beneficiaries shall fail to make payments on any existing mortgage. the Purchaser shall have the right to make such payments and deduct such payments made from the existing balance due on this August Market Dues or deduct from the monthly payments due hereunder. Title Holder's beneficiaries shall exhibit receipts for payments made to any mortgagee upon reasonable requests of Purchasers.
- 18. It is understood and agreed that when Purchasers shall have paid the purchase price down xxx xxx xxx in full Purchasers shall be entitled to receive a Trustee's Deed, as hereinabove provided, conveying the said real estate to them, subject to the objections hereinbefore specified, and to any mortgage or mortgages; trust deed or trust and assignment of rent then of record, which mortgage or mortgages, trust deed or trust deeds Purchasen sume and agree to pay and Purchasers shall give to Title Holder, its beneficiaries or their assignment a purchase money mortgage or trust deed and note to be secured thereby in an amount equal to the difference between the unpaid amount of the purchase price and the unpaid amount or amounts of the unterpal indebtedness secured by the mortgage or mortgages, trust deed or trust deeds of record at the time of the delivery of said deed. The sum of money to be secured by said purchase money mortgage or trust fleed and interest thereon shall be payable in monthly in-stallments, each of which shall be equal to the payments required herein, if no mortgage exists, or equal to the difference between the payments harem provided, and the sum or sums required to be paid monthly for principal and interest on the mostrane or mortgages, trust deed or trust deeds of record at the time of the delivery of said deed. The sum of the course by said purchase money mortgage or trust deed shall bear interest at the rate of ner ar num on the principe
- 19. It is expressly agreed between the parties hereto and the beneficiaries of said trust that the Title Holder is hereby authorized to French and endorse any and all assignments of beneficial interest as Title Holder without the consent of the Purchase & r notice to the Purchasersx provided that said assignments shall be made subject to this Michigan in being further speed that the beneficiaries of said Title Holder shall have the right to direct the Title Holder to issue its Trustee's Dec's and said Trustee may convey said properly without the consent of the Purchasers. or notice to the Purchaser, provided, however, that said Trustee's Deed shall be subject to this Contract.
- 20. The Purchaser shall comply with all federal, state and municipal laws, ordinances and regulations relating to the operation of the property and will not permit said property to be used for any indecent or immoral purposes. The Purchaser shall not permit waste to be committed or suffered on said premises.
- 21. If there be more than one purson designated herein, and the verbs and pronouns associated therewith, although expressed in singular shall be rea, and construed as plural. Wherever the masculine gender is used herein it shall also be read and construed as the i-minine as the case may be.
- It is further mutually agreed by and etween the parties hereto that the covenants and agreements in in contained shall extend to and be obligatory up in he heirs, executors, administrators, successors and lustions of the parties hereto.
- 23. All notices and demands herein required (hall to in writing. The mailing of a notice by registered mail to the Title Holder at 801 N. Clark Street, Chicago 10, I linois, or to the Purchaser at_

See Rider Attached Hereto and Incorporated by Reference Herein

C/art's Offi 24. This Agreement is executed by the undersigned, THE COSMOPOLITAN NATIONAL BANK OF CHICAGO not individually but solely as Trustee, as aforesaid, and said Trust Agreement is hereby made a part bured and any claims against said Trustee which may result from the signing of this Agreement shall be payable only out of the trust property which is the subject of this Agreement, and it is expressly understood and agreed by the parties hereto, notwithstanding anything herein contained to the contrary that each and all of the undertakings and agreements herein made are made and intended not as personal undertakings and agreements of the Trustee or for the purpose of binding the Trustee personally, but this Agreement is executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforced against said Trustee on account of any undertaking or agreement herein contained, either expressed or implied, or for the validity or condition of the title to said property, or for any agreement with respect thereto. All representations of Title Holder including those as to title, are those of Title Holder's beneficiary only. Any and all personal liability of THE COSMOPOLITAN NATIONAL BANK OF CHICAGO is hereby expressly waived by the parties hereto and their respective successors and assigns.

Hubert R. Brummett,

as aforesaid

DRCHASER Grozdic

THE COSMOPOLITAN NATIONAL BANK OF CHICAGO as Trustee as aforesaid and not individually

Attest:

UNOFFICIAL 5 CORY 5 5

RIDER ATTACHED TO ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED DATED AS OF AUGUST 30, 1985 BETWEEN THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 23, 1983 AND KNOWN AS TRUST NO. 26634 (THE "TITLE HOLDER"), AND HUBERT R. BRUMMETT, AS SELLERS, AND DEAN GROZDIC, PURCHASER

- l. Brummett shall pay the first installment of 1985 general real estate taxes when due. Upon issuance of the actual tax bill for 1985, Brummett and Purchaser shall jointly pay said bill, with each party's payment thereon to be based on the proration of the actual 1985 general real estate tax bill to and including the Closing Date. All utility bills, water bills and other similar items due or charged for the period ending on the Closing Date shall be paid by Brummett when due and all such items thereafter shall be the sole responsibility of Purchaser. Rent shall be prorated as of the Closing Date. All rights under month-to-month tenanc'es and security deposits shall be assigned on the Closing Date. Brummett warrants that the current tenant is in possession of the real estate under an oral month-to-month lease.
- 2. Prior to the Closing Date, Title Holder or its beneficiaries, at their expinse, shall provide to Purchaser a commitment for title insurance from Chicago Title Insurance Company in the amount of the purchase price, showing merchantable title in Title Holder and subject only to the matters specified above in this Agreement, and those matters said title company shall agree to endorse over. Upon the Closing Date, Title Holder shall request said title company to issue its policy pursuant to said title commitment, which shall contain such customary endorsements or language as are used to evidence Purchaser's rights under the Agreement. Said policy shall show that this Agreement has been recorded with the Recorder of Cook County, Il'inois, which recording shall be at Purchaser's cost. On the Closing Date, Purchaser and Title Holder or its beneficiaries shall execute such documents as are necessary to obtain the issuance of said Policy.
- 3. On the Closing Date, the beneficiaries of Title Holder shall deliver to The Cosmopolitan National Bank of Chicago, 801 N. Clark Street, Chicago, Illinois (the "Bank", a direction to convey the real estate to Purchaser, a direction to execute such other documents as are customarily issued by a land trustee upon conveyance, and such other documents as are currently reasonably to be required for conveyance. Said Bank shall hold all such documents as Escrowee. Purchaser shall give notice as provided in this Agreement at such time as Purchaser is entitled to the issuance of the Trustee's Deed. If Title Holder, its beneficiaries or the mortgagee of the real estate do not object thereto by notice given within fifteen (15) days of the Bank's having received said notice, the Bank, as escrowee, shall deliver said letter of direction to the Title Holder and shall deliver the other documents in its possession to Purchaser or as directed by the parties. If any such objection is received, the Bank shall take no action other than to apply to a court of competent jurisdiction for instructions. All costs and expenses of the Escrowee, including its reasonable attorneys' fees, shall be borne equally by the Purchaser and the beneficiaries of Title Holder.
- 4. Beneficiaries of the Title Holder shall bear the cost of all transfer taxes imposed by State law or county ordinance. Purchaser shall bear the cost of all transfer taxes imposed by local ordinance. Title Holder or its beneficiaries, and Purchaser shall execute such transfer tax declarations as may be required and shall deposit them with Escrowee on the Closing Date.
- 5. All payments hereunder shall be made by Purchaser to an account at The Cosmopolitan National Bank of Chicago, Chicago, Illinois, Commercial Collection Division (the "Account"), and not to the Title Holder. The Account shall be identified by Brummett on or prior to the Closing Date. Purchaser shall not make payments other than to the Account without the express written

consent of the Bank as holder of the notes secured by the trust deed on the real estate (the "Mortgagee").

- 6. Purchaser shall deposit in the Account on the first (1st) day of each month commencing November 1, 1985, an amount equal to 1/12th of the annual real estate taxes for the real estate, all as reasonably estimated initially and from time to time by Brummett, to be held without interest and to be applied to the payment of such taxes. In addition, Purchaser, on the Closing Date, shall deposit an initial amount equal to three months of the general real estate taxes based on the 1984 tax bill, to be held pursuant to the terms of this paragraph.
- 7. Purchaser shall, at all times, and at Purchaser's own cost, keep in full force and effect a policy or policies of insurance providing the following coverages: (a) fire and extended coverage insurance (including all risk, vandalism and malicious mischief endorfenents) in an amount equal to not less than the full replacement cost of the improvements on the real estate; and (b) comprehensive general liability insurance issued on an occurrence basis naming the Title Holder, as insured, in an amount not less than \$1,000 000.00 for bodily injury (including death) and for property damage on a combined single limit basis; and (c) such other insurance coverages as Title Holder or the beneficiaries of Title Holder may reasonably require from time to time. All policies shall name as additional insureds the beneficiaries of the Title Holder as their interests may appear and the Mortgagee. In addition, all policies shall require 30 days' notice to the Mortgagee prior to carcellation and all policies, except liability policies, shall contain standard non-contributory first mortgage clauses in favor of the mortgagee. All policies shall be written with companies satisfactory to the beneficiaries of Title Holder, with premiums fully paid, and the originals or acceptable certified copies thereof shall be held by the beneficiaries of Title Holder.
- 8. If Purchaser fails to pay takes, assessments, insurance premiums or any other items which Purchaser is obligated to pay hereunder, Title Holder or its beneficiaries, or the Mortgagee, may elect to pay such items and any amount so paid shall become an addition to the purchase price, which addition shall be immediately due and payable to Title Holder and/or its beneficiaries, with interest at 14% per annum until paid.
- 9. Purchaser has the right to prepay all or any portion of the purchase price at any time, without penalty, provided that all such prepayments shall be first applied to interest on the unpaid principal balance of the purchase price and the remainder to installments of the purchase price due hereunder in their inverse order of maturity. In the event a complete prepayment is funded by any third party financial institution or mortgage company, Brummett agrees to pay all points charged by said lender provided that Brummett's obligation hereunder shall be limited to the payment of two (2) points.
- 10. If title to, or the temporary use of the real estate, or any part thereof, shall be taken by any governmental body (or by any person acting under governmental authority) or any such proceedings be commenced prior to the date a Trustee's Deed is delivered to Purchaser, there shall be no abatement or reduction of the purchase price and any net proceeds from such proceedings shall be paid first to the beneficiaries of Title Holder and shall be applied in the same manner as a prepayment, and the remainder shall be paid to Purchaser. No consent award shall be entered without the written consent of Purchaser, which consent shall not be unreasonably withheld. In the event of a dispute between the parties hereto with regard to the fair market value of the real estate, said dispute shall be submitted to the Chicago Real Estate Board for an independent appraisal by a member of the American Institute of Real Estate Appraisers. The costs of such submission and appraisal shall be borne equally by Purchaser and the Title Holder or its beneficiaries. The parties agree to be bound by

said appraisal. In the event Purchaser becomes entitled to a Trustee's Deed prior to the completion of the above-described proceedings, Purchaser agrees to take said Trustee's Deed subject to those proceedings.

- 11. Purchaser warrants and promises that the real estate shall at all times hereafter be used for business and not residential purposes.
- 12. This Agreement is conditional on Purchaser's entering into, on or before the Closing Date, such Non-Disturbance and Attornment Agreement as shall be required by the Mortgagee.
- 13. Purchaser acknowledges and agrees that he has seen and inspected the real estate, and that he is purchasing the real estate on an "as is" basis. Neither Title Holder nor Brummett make any representations or warranties as to the condition of the building located on the real estate, its heating, electrical, plumbing or other systems, or its roof, any such warranty or representation being hereby expressly disclaimed.
- 14. Purchaser represents and warrants to Title Holder and Brummett represents and warrants to Purchaser that no real estate broker or finder has been used in connection with the sale provided for herein. Purchaser and Brummett hereby agree to indemnify and hold each other, and their respective agents, harmless from any loss, damage or expense (including reasonable attorneys' fees) arising out of or resulting from a claim by any broker or finder based or any such services.
- 15. Purchaser shall not suffer or permit any mechanic's lien or other lien (other than the lien of the Mortgagee's Trust Deed and Assignment of Rents) to attach to or be against or upon the real estate which may or might be superior to the rights of the Title Holder or the Mortgagee; provided that Purchaser shall have the right to defend against any sald lien in a diligent manner at his sole expense in order to prevent such lien from becoming superior to the rights of the Title Holder of the Mortgagee. In the event that Purchaser, in the discretion of the Title Holder, its beneficiaries or the Mortgagee, is not so diligently defending against such liens, said persons may, but need not, contest and defend atainst such liens, and the cost and expense, including attorneys' fees, of said persons in said matters shall be borne by Purchaser and added to the purchase price. Such addition shall be immediately due and payable to Title Holder and/or its beneficiaries, with interest at 14% per annum until paid.
- 16. Subject to the provisions of paragraph 4 of the printed portion of this Agreement and paragraph 15 of this Aider, and provided Purchaser has obtained the express written consent of the Sellers, which consent shall not be unreasonably withheld, Purchaser has the right to remodel, construct, install and erect alterations, additions and fixtures on the real estate. All such work must be done in compliance with the appropriate building codes of the City of Chicago.
- 17. In case of the failure of Purchaser to make any of the payments hereunder within sixty (60) days of the date said payments are due, or if Purchaser, within sixty (60) days after written notice from Title Holder or its beneficiaries, fails to perform any of Purchaser's covenants or promises hereunder, or fails to take reasonable action to cure said failures to perform, this Agreement shall, at the option of Title Holder or its beneficiaries, be forfeited and determined, and the Purchaser shall forfeit all payments made hereunder, and such payments shall be held and retained by the beneficiaries of Title Holder in full satisfaction and as liquidated damages by the beneficiaries of the Title Holder sustained, and in such event the beneficiaries of the Title Holder shall have the right to re-enter and take possession of the real estate.

18. Any notice or other instrument required or permitted to be given, delivered or served hereunder shall be in writing and shall be deemed to have been given, served or delivered when, and if, delivered personally, or two (2) business days after being deposited in the U.S. mail, certified, return receipt requested, postage prepaid, addressed as set forth below:

The Title Holder: The Cosmopolitan National Bank of Chicago trust no. 26634 801 N. Clark Street Chicago, Illinois 60610

The Bank, as escrowee and/or Mortgagee: 801 N. Clark Street Chicago, Illinois 60610 Attn: Katherina Schmidt

with a copy to:

Mark A. Rosenbaum Reif and Rosenbaum 205 W. Randolph Street Chicago, 11 inois 60606

The Purchaser:
Dean Grozdic
2346 N. Damen
Chicago, Illinois 60547

with a copy to:

Michael Konieczka 6859 W. Archer Avenue Chicago, Illinois 60638

Any address may be changed by notice served in accordance herewith.

- 19. The provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall be applicable to this Agreement.
- 20. All of the representations, warranties and agreements made herein shall be deemed to be remade on the Crosing Date. Each and every representation of a party herein contained shall be deemed to have been relied on by the other party notwithstanding any investigation the other party or its agents may have made with respect thereto or any information developed by or made available to the other party prior to the Closing Date.
- 21. Any term, condition or provision of this Agreement which is unenforceable or invalid or contrary to law, or the inclusion of which would affect the validity, legality or enforcement of this Agreement, shall be of no effect, and in such case all the remaining terms, conditions and provisions of this Agreement shall subsist and be fully effective according to the tenor of this Agreement the same as though any such invalid portion had never been included herein.
- 22. This Agreement and all agreements, instruments and documents executed and delivered pursuant hereto or to consummate the transaction contemplated hereunder shall be binding on and inure to the benefit of the respective successors, permitted assigns, legal representatives and heirs of the parties hereto.
- 23. This Agreement constitutes the entire agreement of the parties. All oral negotiations are merged herein. There are no agreements, understandings, representations, warranties or

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covenants of any kind with reference to the subject matter of this Agreement other than those explicitly set forth herein.

Identified:

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JDENTIFIED:

The Cosmopolitan National Bank of Chicago, not personally, but as trustee under trust no, 26634

Bv:

Assistant Vice President & Assistant Trust Officer

Attest:

BISTANT TRUST OFFICER

Rubert R. Brummett

STATE OI LLINOIS

SS.

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Trust Officer and Assistant Trust Officer of The Cosmopolitan National Bank of Chicago, as trustee as aforesaid, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Trust Officer and Assistant Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank as trustee for the uses and purposes therein set forth.

Given under my hand and nothrial seal this 13th day of November . 1985.

Notary Public

STATE OF ILLINOIS .

SS.

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Hubert R. Brummett personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this $A \bowtie A$ day of $A \bowtie A$, 1985.

Notary Public

My Commission Expires Oct. 28, 1986

STATE OF ILLINOIS > SS. COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Dean Grozdic personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this $\frac{81}{100}$ day of $\frac{1}{100}$, 1985. Dropolity of Cook County Clark's Office

CONSENT BY HOLDER OF TRUST DEED NOTE

The undersigned is the owner and holder of the notes secured by the Trust Deed recorded in the Office of the Recorder of Cook County, Illinois, as document no. 27172118, which Trust Deed is the first mortgage on the real estate the subject of the attached Agreement.

The undersigned, for good and valuable consideration, receipt of which is hereby acknowledged, agrees that, at such time as the Purchaser shall become entitled to receive a Trustee's Deed to the real estate as a result of full compliance with the terms of the attached Agreement, it shall cause a Release Deed to be issued releasing the Trust Deed (and any associated Assignment of Rents) as to the real estate, and in addition, shall release any collectal assignment it may then hold on the beneficial interest in the Title Holder. The cost of obtaining such Releases shall be borne by Purchaser.

The Cosmopolitan National Bank of

Chicago

Attest:

STATE OF ILLINOIS

S

COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Alex M. Vercillo, President of The Cosmopolitan Wational Bank of Chicago, and Katharina Schmidt, Vice-President of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Vice-President, respectively, appeared before me this, lay in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Vice-President then and there acknowledged that she, as custodian of the corporate seal of said Bank, Jid affix the corporate seal of said Bank to said instrument as her own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this /27 cay of

Janember, 1985.

Notary Public

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SCHEDULE I

The principal sum of Forty-five Thousand and no/100 Dollars (\$45,000.00) (being the balance of the purchase price) and interest in arrears from the Closing Date on the balance of the purchase price remaining from time to time unpaid at the rate of eleven percent (11%) per annum shall be paid in installments as follows:

- 1). Four Hundred Twenty-eight and 55/100 Dollars (\$428.55) on the first day of November, 1985, and Four Hundred Twenty-eight and 55/100 Dollars (\$428.55) on the first day of each month thereafter, with a final payment of the then-remaining unpaid principal balance of the purchase price and interest, if not sooner paid, on the first day of October, 1990;
- 2). Provided, that if Purchaser shall pay, on October 1, 1990, the sum of Fifteen Thousand and no/100 Dollars (\$15,000.00) plus accrued interest for the month of September, 1990 in lieu of said firal payment of the then-remaining unpaid principal balance of the purchase price and interest, and Purchaser is not then in default under the Agreement, then Purchaser shall have the right to pay the then-remaining balance of the purchase price and interest in arriars from October 1, 1990 on the balance of the purchase price remaining from time to time unpaid at the rate of twelve percent (128) per annum in installments as follows:
 - a). Two Hundred Ninety-five and 46/100 Dollars (\$295.46) on the first day of November, 1990 and Two Hundred Ninety-five and 46/100 Dollars (\$295.46) on the first day of each month thereafter with a final payment of the then-remaining inpaid principal balance of the purchase price and interest, if not sooner paid, on the first day of October, 1995.

All interest shall be computed or the basis of a three hundred sixty (360) day year and charged for the actual number of days elapsed.

The principal of each of said installments unless paid when due shall bear interest after maturity at the late of fourteen percent (14%) per annum.

Notwithstanding the provisions of paragraph 17 of the Rider, in the event that Purchaser fails to make the Fifteen Thousand and no/100 Dollars (\$15,000.00) payment specified in subparagraph 2, above, within seven (7) days of October 1, 1990, Purchaser's option to extend the time for payment of the balance of the purchase price shall terminate and full payment of spid balance and accrued interest shall be due and payable as specified herein.