

This instrument was prepared by and should be mailed to:
Mark R. Rosenbaum,
Suite 1340, 205 W. Randolph St.
Chicago, Illinois 60606

BOX 333--WJ

85 282 255
1 2 2 5 5

UNOFFICIAL COPY

ARTICLES OF AGREEMENT FOR
TRUSTEE'S DEED
30th

2000

Articles of Agreement made this as of the/ day of August, 1985, between THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, not individually but solely as Trustee under Trust Agreement dated August 23, 1983 and known as Trust No. 26634, (hereinafter called the Title Holder), and Hubert R. Brummett ("Brummett"), as sole beneficiary of Title Holder, (which two persons are hereinafter referred to together 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.

P.R.I.N. 14-21-110-025-0000

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

- d. Building, building line and use or occupancy restrictions, conditions and covenants of record; *
- e. Zoning and building laws or ordinances; *provided they do not interfere with Purchaser's intended use of the real estate as an automotive repair shop.
- f. Taxes for the year 1985 and subsequent years;
- g. Party wall rights and agreements, if any;
- h. Roads, highways and easements;
- i. All encumbrances, mortgages, liens, instruments and restrictions of record;
- k. Acts done or suffered by the Purchaser or anyone claiming by, through or from the Purchaser;
- l. Special assessments and special taxes levied after the Closing Date
- m.

Purchaser covenants and agrees to pay to Brummett

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

in the following manner: Four Thousand Five Hundred and no/100 Dollars (\$ 4,500.00), upon the execution hereof, 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 Forty-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 covenants and agreements herein contained have been performed by the purchaser, providing that all fees and costs due to Title Holder, as Trustee, have been paid in full, Title Holder shall, upon receipt of a proper written direction issued by Trustee's Deed subject to the conditions herein set forth to be delivered to the Purchaser or his nominee.

2. ~~Satisfactory evidence of title has been submitted to and approved by the Purchaser and upon delivery of the Trustee's Deed hereunder the beneficiaries of the Title Holder agree to assign and deliver to the Purchaser, 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 now hold, and all insurance policies then in force covering said premises. 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 hereunder.~~

3. ~~The Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to, or be against or upon the property aforesaid which may or might be superior to the rights of the Title Holder.~~

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 lien 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. The Purchaser shall 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 herein 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

1
Bull
2020 1 0202
57 0258 7 1A0N

85 282 255

in a clean, slightly and healthy condition, and the Purchaser agrees to pay to beneficiaries of the Title Holder, an amount such additional purchase price for the said premises, the expense of the beneficiaries of the Title Holder in making the said repairs and in placing the said premises in a clean, slightly, and healthy condition; or (b) notify the Purchaser to make such repairs and to place said premises in a clean, slightly, 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 Agreement 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 ~~xxxxxxx~~ in full Dollars, 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 deed and assignment of rent then of record, which mortgage or mortgages, trust deed or trust deeds Purchasers shall assume and agree to pay and Purchasers shall give to Title Holder, its beneficiaries or their assigns 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 principal 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 deed and interest thereon shall be payable in monthly installments, each of which shall be equal to the payments required herein, if no mortgage exists, or equal to the difference between the payments herein provided, and the sum or sums required to be paid monthly for principal and interest on 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 deed shall bear interest at the rate of ~~per annum on the principal sum consisting from time to time unpaid~~~~

19. It is expressly agreed between the parties hereto and the beneficiaries of said trust that the Title Holder is hereby authorized to accept and endorse any and all assignments of beneficial interest as Title Holder without the consent of the Purchaser or notice to the Purchaser provided that said assignments shall be made subject to this Agreement. It being further agreed that the beneficiaries of said Title Holder shall have the right to direct the Title Holder to issue its Trustee's Deed and said Trustee may convey said property without the consent of the Purchaser 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 person designated herein, and the verbs and pronouns associated therewith, although expressed in singular shall be read and construed as plural. Wherever the masculine gender is used herein it shall also be read and construed as the feminine as the case may be.

22. It is further mutually agreed by and between the parties hereto that the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the parties hereto.

23. All notices and demands herein required shall be in writing. The mailing of a notice by registered mail to the Title Holder at 801 N. Clark Street, Chicago 10, Illinois, or to the Purchaser at _____ shall be sufficient notice thereof.

See Rider Attached Hereto and Incorporated by Reference Herein

85 282 255

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 hereof 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.

X Hubert R. Brummett
Hubert R. Brummett, as sole beneficiary
as aforesaid

Dean Grozdic
Dean Grozdic PURCHASER

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

BY: [Signature]
ASST. VICE PRESIDENT - ASST. TRUST OFFICER
Attest: [Signature]
RECORDED

UNOFFICIAL COPY

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

1. 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 tenancies 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 expense, 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, Illinois, 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

85 282 255

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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 endorsements) 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 cancellation 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 taxes, 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

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

3 5 2 0 2 1 5 5

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 on 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 said 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 or 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 against 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 Rider, 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.

85
282
255

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 R. Rosenbaum
Reif and Rosenbaum
205 W. Randolph Street
Chicago, Illinois 60606

The Purchaser:
Dean Grozdic
2346 N. Damen
Chicago, Illinois 60647

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 Closing 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

85 282 255

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

3 5 2 5 4 2 5 5

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

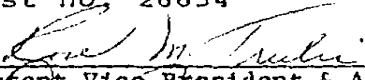
IDENTIFIED:

Identified:


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



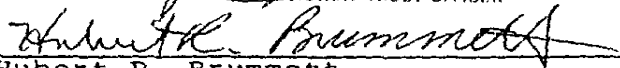
Dean Grozdic

By: 

Assistant Vice President & Assistant Trust Officer

Attest: 

ASSISTANT TRUST OFFICER

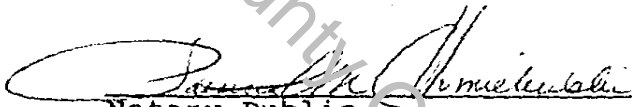


Hubert R. Brummett

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 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 notarial 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 12th day of Nov, 1985.



Notary Public

My Commission Expires Oct. 20, 1986

85 282 255

UNOFFICIAL COPY

Property of Cook County Clerk's Office


UNOFFICIAL COPY

8 5 2 8 2 2 5 5

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 24 day of Nov, 1985.

Michael T. Konecny 
Notary Public

Property of Cook County Clerk's Office

85 282 255

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/11

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 final 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 arrears from October 1, 1990 on the balance of the purchase price remaining from time to time unpaid at the rate of twelve percent (12%) 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 unpaid principal balance of the purchase price and interest, if not sooner paid, on the first day of October, 1995.

All interest shall be computed on 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 rate 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 said balance and accrued interest shall be due and payable as specified herein.

85 282 255

UNOFFICIAL COPY

Property of Cook County Clerk's Office