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REAL ESTATE INSTALLMENT CONTRACT

SELLER: Margaret L. Walker,
as Executor of the Estate of Mary A. Adams
1422 Florence
Evanston, Illinois

BUYER: Robert Oliver, a single person never married
P.O. Box 1881
Evanston, Illinois 60204

PROPERTY: Lot 36 and the South 1/2 of Lot 37 in Block 5 of Brown
and Culver's addition to Evanston in Section 13,
Township 41, Range 13 of the Third Principal Meridian,
in Cook County, Illinois and otherwise known as 1422
Florence, Evanston. #10-13-421-013.0000 70.

Together with the following personal property, if any,
presently located thereon: screens, storm windows and
doors; shades; venetian blinds, drapery rods; curtain
rods, radiator covers; attached TV antenna; heating,
central cooling, unit air-conditioners, ventilating,
lighting and plumbing fixtures; attached mirrors;
shelving; interior shutters; cabinets and book cases,
awnings; porch shades; planted vegetation; garage door
openers; fireplace screen; refrigerator; range;
dishwasher and disposal; tacked down carpeting; and
also window treatments.

Seller agrees to sell and Buyer agrees to buy the Property according to
the following terms:

1. Price. The price for the Property is \$55,000.00 payable by Buyer
to Seller as follows:

(a) \$4,000.00 plus or minus prorations, by cashier's or certified
check prior to or at the time this Contract is signed by Seller and
Buyer; and

(b) \$46,000.00 together with interest at 12% per year in monthly
installments of \$659.97 due on the first day of each month beginning on
January 1, 1986. The remaining balance of all principal, interest, and
any other charges payable under this Contract shall be due on December
1, 1987.

(c) All payments received from Buyer shall be applied in the follow-
ing order of priority: (1) to interest accrued on the balance due of
the purchase price; (2) to taxes payable under ¶ 5; (3) to insurance
premiums payable under ¶ 6; (4) to any other charges (except principal
due from Buyer to Seller under this Contract; and (5) to principal due
on the balance of the purchase price.

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2. Payment terms and late charges.

- (a) Payment shall be made to Seller at the address listed above, or at such address as Seller designates in writing.
- (b) Buyer may prepay any amounts due under this Contract without penalty at any time after 30 days' prior notice in writing to Seller. Partial prepayments shall apply to installments in the inverse order of their maturity.
- (c) Buyer shall pay to Seller a late charge of \$25.00 for any installment payment which is not received 5 days or more after it is due. The late charge is due on the tenth day following the day the installment payment was due.

3. Conveyance. When Buyer has paid Seller all amounts due under this Contract and provided that Buyer has not breached any term of this Contract, Seller or party in title being a beneficiary of the estate shall convey the Property to Buyer by recordable warranty or executor's deed, with release of homestead rights, subject only to: (a) covenants, conditions, and restrictions of record; (b) private, public, and utility easements; roads and highways; (c) party wall rights and agreements; (d) existing leases and tenancies; (e) general taxes for the years 1984-85 and subsequent years; and (f) acts done or suffered by Buyer or those claiming through Buyer. No right, title or interest, legal or equitable, in the Property shall vest in Buyer until the delivery of such deed by Seller, or until the full payment of the purchase price in the manner stated in this Contract. Seller may use all or part of the purchase price paid by Buyer to discharge any mortgages against the Property. Seller shall pay state and county real estate transfer taxes and Buyer shall pay all other real estate transfer taxes. Seller shall transfer the personal property listed above on the Property by Bill of Sale free of all liens, security interest, and encumbrances and excluding all warranties of quality, fitness, and merchantability.

4. Possession. Seller shall deliver possession of the Property to Buyer when this Contract is signed by both Seller and Buyer.

5. Taxes. Buyer shall pay to Seller monthly in advance on the first day of each month beginning on January 1, 1986 one-twelfth of the most recent ascertainable calendar year's general real estate taxes, special assessments, water charges, sewer charges, and other real estate taxes levied or assessed against the Property. If the amounts paid by Buyer in any period are less than the final tax bill covering that period, Buyer shall pay the excess to Seller within 10 days after demand. If the amounts paid by Buyer in any period are more than the final tax bill covering that period, Seller shall pay the excess to Buyer within 10 days after demand. Seller shall pay from funds paid by Buyer all such taxes when due, but Seller may, at his option, contest such taxes, using any procedure available under law.

6. Insurance.

- (a) Seller, from funds paid by Buyer, shall maintain a fire and extended coverage insurance policy, issued by an insurance company

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licensed to do business in Illinois, on the Property in the amount of its full insurable value, naming as insureds Seller and Buyer as their respective interests may appear. In case of loss or damage to the Property, the proceeds of such insurance shall be paid, at the option of Seller, either (a) to Seller to reduce any amounts due from Buyer to Seller or (b) to restore and rebuild the Property, or (c) partly to Seller to reduce any amounts due from Buyer to Seller and partly to restore and rebuild the Property.

(b) Seller, from funds paid by Buyer, shall maintain a general public liability insurance policy, issued by an insurance company licensed to do business in Illinois, insuring Buyer and Seller as their respective interests may appear, against loss or damage to person or property occurring on or about the Property in the amounts of \$100,000.00 for injury or death of one person, \$300,000.00 for injury or death to two or more persons in one occurrence, and \$50,000.00 for property damage in one occurrence.

(c) Seller shall hold all insurance policies, but shall exhibit them to Buyer on demand. Buyer shall pay to Seller monthly in advance on the first day of each month beginning on January 1, 1986 one-twelfth of the annual insurance premium due to maintain such insurance.

7. Obligations of Buyer. Buyer is obligated to:

(a) Use and occupy the Premises exclusively as a private residence and for no other purposes.

(b) Maintain and repair the Property in as good a condition as at the time possession was delivered to Buyer, except for reasonable wear and tear. Buyer shall maintain, repair, and replace (as examples and not as excluding others): the personal property listed above; interior and exterior painting and decorating; appliances; doors, windows, and glass; heating, ventilating and air conditioning equipment; plumbing systems and fixtures; electrical systems and fixtures; roof; exterior and interior walls; and masonry, brick, sidewalks, driveways, and foundation.

(c) If the Property is destroyed or damaged by fire or other casualty, rebuild and restore it at Buyer's expense within 120 days (unless prevented by causes beyond the control of Buyer) after the date of the fire or other casualty, to substantially its condition before the fire or other casualty.

(d) Refrain from and prevent others from destroying, damaging, or committing waste upon the Property, from removing any of the personal property listed above from the Property, or from doing any act which shall invalidate or increase the premium charges for any insurance policy covering the Property.

(e) Comply with all federal, state, and local laws, ordinances, and regulations relating to operation and occupancy of the Property.

(f) Prevent any mechanic's liens, judgments, or other liens from attaching to the Property, and pay in full the amount of any such liens or judgments which do attach.

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(g) Arrange for and pay when due all utility services to the Property, including water, sewer, electricity, natural gas, telephone, refuse, and any others.

8. Condition of Property. Buyer has examined the Property and takes it "as is," in its present physical condition, without warranty or representation of merchantability, habitability, or of any kind.

9. Additions and Alterations. Buyer shall make no additions or alterations to the Property without the written consent of Seller. Any additions or alterations so consented to shall be done in a good and workmanlike manner, using new materials free from all defects, and under a written contract containing a full and complete waiver of all mechanic's liens against the Property. A signed copy of every such contract, the plans and specifications for such additions or alterations and certificates of general public liability and workmen's compensation insurance covering the person to do the work shall be delivered to Seller prior to commencement of the work. If this Contract is terminated and the Property is not conveyed to Buyer, any such additions or alterations shall remain on the Property and shall become the property of Seller.

10. Assignment of Rents. Buyer assigns to Seller all rents received by Buyer from the Property, as security for the performance of Buyer's obligations under this Contract and will sign all documents assigning rents.

11. Seller's Right to Inspect Property. Seller has the right to inspect the Property for any reason at reasonable times after reasonable notice to Buyer.

12. Seller's Remedies.

(a) The following shall constitute a default by Buyer:

- (1) Failure of Buyer to pay an installment due under ¶ 1 above within 5 days after the installment became due; or
- (2) Failure of Buyer to perform any other of his obligations under this Contract within 15 days after Seller sends a notice specifying such failure to Buyer. If the notice specifies that Buyer failed to correct a hazardous or unsafe condition on the Property, Buyer shall be in default unless the condition is corrected immediately after the notice is sent;
- (3) Death, incompetency, insolvency, filing of bankruptcy, or assignment for the benefit of creditors of or against any Buyer;
- (4) Abandonment of the Property by Buyer; or
- (5) Any act prohibited under ¶ 15 of this Contract.

(b) In the event of a default by Buyer, Seller shall have the following rights and remedies:

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- (1) Obtain any past due installments from Buyer;
- (2) Declare the entire balance of principal and interest due and obtain that amount from Buyer;
- (3) Forfeit Buyer's interest under this Contract and retain all sums paid by Buyer as liquidated damages in full satisfaction of any claim against Buyer;
- (4) Upon Buyer's failure to give up possession of the Property after a default, re-enter and take possession of the Property, or obtain possession under the Forcible Entry and Detainer Act;
- (5) Obtain specific performance of this Contract; or
- (6) Obtain any other remedy permitted at law or in equity.

(c) Any Warning Notice, Declaration of Forfeiture, or Demand for Possession required under law to be served on Buyer may be served by delivering a copy thereof to Buyer, or by sending a copy thereof by registered or certified mail to the last known address of Buyer, or by leaving a copy with some person above the age of 12 years, residing on, or being in charge of, the Property, or in case no one is in the actual possession of the Property, then by posting such on the Property.

(d) The failure of Seller to insist on the strict performance of this Contract shall not constitute a waiver or relinquishment of Seller's right thereafter to enforce any of the terms of this Contract. The subsequent acceptance of an installment payment by Seller with notice of an earlier default under this Contract by Buyer shall not constitute a waiver of such default by Seller. The remedies employed by Seller in connection with this Contract are cumulative and not exclusive of any other remedies to which Seller is entitled under this Contract or in law or equity.

(e) If Buyer fails to perform promptly its obligations under this Contract, Seller at its option may perform such obligations. In that case: (1) Buyer shall not be released from its duty to perform such obligations; (2) Buyer shall permit Seller to enter on the Property for such purposes; (3) Buyer shall hold Seller harmless from any loss or damage to Buyer arising from Seller's performance of such obligations; and (4) Buyer shall pay to Seller upon demand the costs and expenses incurred by Seller in performing such obligations.

(f) Buyer shall pay to Seller all costs and expenses, including reasonable attorney's fees, incurred by Seller in any suit or proceedings to which Seller may be made a party by reason of being a party to this Contract, or incurred by Seller in the enforcement of the terms of this Contract.

(g) Any amounts due from Buyer to Seller under this Contract shall bear interest at the rate of 14% per year from the time the amounts become due until the time the amounts are paid to Seller.

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13. Condemnation. If all or part of the Property is taken by any agency or authority by exercise of eminent domain, the conveyance to be made by Seller under ¶ 3 shall be made subject to such exercise of eminent domain, and the proceeds of any award shall be paid to Seller and credited against any amounts due from Buyer to Seller under this Contract.

14. Waiver of Claims and Indemnification. Buyer waives all claims against Seller for any damage to person or property sustained by Buyer arising out of any occurrence or condition on the Property, including (as examples and not as excluding others), damage caused by water, snow, frost, steam, sewage, gas, and bursting or leaking of pipes, faucets and plumbing fixtures. Buyer indemnifies and holds harmless Seller from any costs, expenses, judgments, claims, liabilities, and reasonable attorney's fees incurred by Seller which arise from or are related to Buyer's use and occupancy of the Property, or Buyer's performance or default under this Contract.

15. Assignment, Transfer, and Mortgage. Buyer shall not, without the written consent of Seller, (which may be withheld for any reason whatsoever) assign this Contract, sell or transfer Buyer's interest under this Contract, enter into another installment contract for the Property, convey or transfer the Property, transfer the beneficial interest in a land trust which includes the property, lease the Property, mortgage or encumber the Property, grant easements upon the Property, transfer any interest in the Property, or grant options for any of the foregoing. Any such attempted action by Buyer without the written consent of Seller shall be void and shall constitute a default by Buyer under this Contract.

16. General.

(a) Any notice, consent, demand, or submission required under this Contract (except as provided under ¶ 11(c)) shall be made in writing and delivered to Seller or Buyer at the addresses set forth above, or to such addresses as they shall designate in writing. The mailing of a notice by registered or certified mail, return receipt requested, shall also be deemed sufficient service.

(b) Except as provided under ¶ 15, this Contract shall bind and enure to the benefit of the successors, assigns, heirs, executors, and administrators of Buyer and Seller. The obligations of two or more persons designated "Seller" or "Buyer" in this Contract shall be joint and several.

(c) Time is of the essence of this Contract.

(d) This Contract contains the entire agreement between Seller and Buyer, and may be modified only by a writing signed by both Seller and Buyer.

(e) This Contract shall be governed by and construed according to the laws of the State of Illinois.

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(f) The words "Seller" and "Buyer" shall be construed as plural whenever the number of parties so require and masculine gender shall include the feminine.

(g) This Contract shall be recorded at Buyer's expense.

(h) The unenforceability or invalidity of any provision of this Contract shall not render any other provision unenforceable or invalid.

DATE: NOV 1 1985

SELLER:

BUYER:

Margaret L. Walker as Executor
of the Estate of Mary A. Adams

Robert Oliver
Robert Oliver

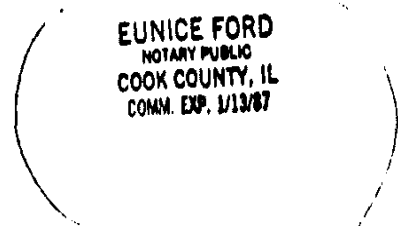
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert Oliver, a single person never married 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 ~~they~~) signed, sealed and delivered the said instrument as (his, ~~her,~~ ~~their~~) free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of NOV 1 1985,

Eunice Ford
Notary Public

Commission expires _____



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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Margaret L. Walker, as Executor of the Estate of Mary A. Adams 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 ~~her~~ she, ~~they~~ signed, sealed and delivered the said instrument as ~~this~~ her, ~~that~~ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 18th day of November, 1985.

Raymond P. Kolak
Notary Public

Commission expires 12/8/86

This instrument was prepared by and should be mailed to:
Raymond P. Kolak
Suite 3160
One First National Plaza
Chicago IL 60603

BOX 333 - TH

P.I.N. 1013-421.013⁴⁴

PROPERTY address:
1422 FLORENCE
EVANSTON, ILL 60201

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