

UNOFFICIAL COPY

Articles of Agreement, dated August 19, 1985 between Ethel Stein

not individually but as trustee under trust number 554-S dated Dec. 2, 1959 Seller, and

Velma Millsap Purchaser:

WITNESSETH, That if Purchaser makes payments and performs covenants hereinafter mentioned, Seller shall convey to Purchaser by Trustee's Deed the real estate in Cook County, Illinois, described as follows:

The West 40 feet of Lot 19 in Block 8 in Clough and Barney, a subdivision of Lots 34 and 35 in School Trustees Subdivision of Section 16, Township 38 North, Range 14 East of the Third Principal Meridian

Permanent Index # 20-16-320-004-3B
2000-472

known as 443 W. 61st Place Chicago, Illinois. Purchaser agrees to pay

Seller Twenty-three thousand nine hundred (\$23,900.00) Dollars

as follows: \$ 2,400.00 receipt of which is hereby acknowledged: \$ 222.00

on September 19, 1985 and \$ 222.00 or more on the 19th day of each month thereafter until fully paid, to apply first to interest at 11 percent per annum payable monthly on the whole sum remaining from time to time unpaid, and the remainder to principal. It is further agreed:

1. Conveyance hereunder shall be subject to: (a) General Taxes for years prorated at time of execution hereof and thereafter; (b) any unpaid special taxes or special assessments levied for improvements not yet completed, and to unpaid installments of special assessments or special taxes which fall due after this date for improvements completed; (c) party walls and party wall agreements; (d) building laws and building restrictions; (e) existing leases, if any; (f) questions of survey; and (g) the rights of all persons claiming through Purchaser.
2. Purchaser represents to have examined and agrees: (a) to accept the premises in its present condition; (b) to keep premises in good condition; and (c) to comply with all requirements of Building, Health and Sanitation Codes of the City of Chicago. Seller shall not be obligated to make repairs of any kind. Any repairs or improvements shall become a part of the real estate without liability of Seller to pay therefor.
3. Purchaser shall insure against loss by fire and accidents in or about said premises and shall deliver to Seller such policies of insurance as Seller shall approve as adequate protection therefore.
4. And if Purchaser fails, and if said default shall continue for more than thirty days, to make any of the payments, or perform any of the covenants herein, this contract shall, at the option of Seller, be forfeited and determined, and the Purchaser shall forfeit all payments made, and such payments shall be retained by Seller as liquidated damages by Seller sustained, and Seller shall have the right to re-enter and take possession of the premises aforesaid.
5. Purchaser shall pay all expenses, including attorney's fees, incurred by Seller in any effort, action or proceeding enforcing any of the provisions of this agreement or to which Seller is made a party by virtue of this agreement.
6. When one-half of the principal balance has been paid, and Purchaser at said time is in full compliance hereunder, Purchaser agrees to furnish and bear expenses of all necessary documents required by Seller to secure the balance then due provided the interest rate, monthly payments and principal balance thereunder do not exceed those herein, after which Seller shall convey hereunder. Seller may prior thereto, by bearing expense thereof, discharge the premises not to exceed the principal balance and monthly payments then due, and the Purchaser shall provide the necessary documents to do so. The rights of the mortgagee under any mortgage executed as aforesaid shall be paramount and superior to the rights of Purchaser and all persons claiming by, through or under Purchaser.
7. Purchaser represents (a) that nothing exists against Purchaser and agrees to do nothing from which a lien or cloud against title might attach to the real estate herein; and (b) to have examined and approved the condition of the title herein and agrees to accept conveyance hereunder without further excuse of title.
8. Each Purchaser hereby appoints each other Purchaser an agent to accept notices required by law or hereunder and any notice made to home of any Purchaser or to the address of the real estate herein shall be notice to all.
9. Purchaser may pay defaults of mortgage hereunder, and deduct therefrom the payments due herein.
10. The Purchaser hereby irrevocably constitutes any attorney of any county in any State or Territory or Trustee, in the purchaser's name, and by the purchaser of any of the covenants and agreements herein to enter Purchaser's appearance in any court of record, waive process and venue thereof and trial by jury, and confess judgement against Purchaser in favor of Seller, or Seller's assigns, for such sum as may be determined with the costs of such court, including reasonable attorney's fees, and also to enter Purchaser's appearance in such court, waive trial and venue thereof, and all errors and right of appeal from such judgement or judgements, and to waive all other and consent in writing that proper writs for re-possession may be issued immediately; said Purchaser hereby expressly waiving all right to any notice or demand under any statute in this State with reference to such sum or sums. If there be more than one person above designated as "Purchaser" the power and authority in this paragraph given, is given by such persons jointly and severally.

Seller states that he has not received notice of building violation from City of Chicago for past 10 years.

In addition to the monthly payments herein above specified, the purchaser agrees to make monthly deposits of an amount equal to approximately 1/12 of the annual real estate taxes, fire and liability insurance premiums.

In case of a fire involving the premises, any contract signed by the purchasers with a public fire adjuster for the purpose of adjusting the loss, shall be void, unless the said contract is approved by the seller in writing.

Seller has turned over to the purchaser, an estimate for a new 100 AMP service in the amount of \$950.00, an estimate for new roof in the amount of \$1,260.00, and an estimate for tuckpointing in the amount of \$1,600. These estimates are given to the purchaser as a courtesy and seller is in no way responsible for the price quoted on

IT IS MUTUALLY AGREED that the time of payment shall be of the essence of this contract; that the agreements herein shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties; and that payment under condemnation proceedings shall relieve both parties from further performance hereunder.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year above written.

(SEAL) Ethel Stein (SEAL)
Not individually but as trustee as aforesaid
(SEAL) Velma Millsap (SEAL)
(SEAL) (SEAL)

-85-331389

UNOFFICIAL COPY

the quality of work performed. Seller, however, represents that he has dealt with the repairmen for a great number of years and has found them satisfactory.

Seller agrees to bring down title when all documents are executed by the buyer.

Property of Cook County Clerk's Office

1987-01 RECORDING 911 25
181111 181111 4570 12 19 50 14 07 00
47469 # 14 *--85--351389

11 00 MAKE



Return to Steinberg + Lamb, attys
127 N. Dearborn # 1528
Chicago IL 60602