

UNOFFICIAL COPY

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

AGREEMENT, made this 2nd day of October, 19 86, between
ANGELINE PAPPAS, a/k/a ANGELINE PAPPADOPOULUS, and JOHN N. PAPPAS, Seller, and

HANSON LEE and SUNNY LEE, his wife, as joint tenants, Purchaser;

WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchaser in fee simple by Seller's recordable warranty deed, with waiver of homestead, subject to the matters hereinafter specified, the premises situated in the County of COOK and State of ILLINOIS described as follows:

Lots 1 and 2 in Hield and Buzzell's Resubdivision of Lot 4 of Block 2 in Hield and Martins Subdivision of Block 5 and 6 of the Subdivision of Lots D, E, and F in the Partition of the West 1/2 of the Southwest 1/4 of Section 21, Township 40 North, Range 13, East of the Third Principal Meridian.

PIN #13-21-327-022 *GA All*
Commonly known as 5524-28 Belmont Avenue, Chicago, Illinois

and Seller further agrees to furnish to Purchaser on or before November 17, 1986, at Seller's expense, the following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by Chicago Title Ins. Co. / or Attorneys Title Guaranty Fund, Inc. Illinois, (c) merchantable abstract of title, showing merchantable title in Seller on the date hereof, subject only to the matters specified below in paragraph 1. And Purchaser hereby covenants and agrees to pay to Seller, at such place as Seller may from time to time designate in writing, and until such designation at the office of John N. Pappas

P.O. Box 776, Milan, Illinois 61264

the price of One Hundred Twenty Thousand (\$120,000.00) Dollars in the manner following, to-wit: \$5,000.00 cash upon execution hereof; \$25,000.00 cash, upon initial closing; and \$90,000.00, payable at the rate of \$838.92 per month, inclusive of

with interest at the rate of 9.5 per cent per annum payable monthly, (commencing 12/11/86) on the whole sum remaining from time to time unpaid, with a final payment of balance due on

Possession of the premises shall be delivered to Purchaser on date of closing, based 11/11/93. upon assignment of leases, provided that Purchaser is not then in default under this agreement

Rents, water taxes, insurance premiums and other similar items are to be adjusted pro rata as of the date provided herein for delivery of possession of the premises. General taxes for the year 1986 are to be prorated from January 1 to such date for delivery of possession, and if the amount of such taxes is not then ascertainable, the prorating shall be done on the basis of the amount of the most recent ascertainable taxes.

It is further expressly understood and agreed between the parties hereto that:

- The Conveyance to be made by Seller shall be expressly subject to the following: (a) general taxes for the year 1986 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof; (b) all installments of special assessments heretofore levied falling due after date hereof; (c) the rights of all persons claiming by, through or under Purchaser; (d) easements of record and party-walls and party-wall agreements, if any; (e) building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances; (f) roads, highways, streets and alleys, if any;
- Purchaser shall pay before accrual of any penalty any and all taxes and installments of special assessments pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, and Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.
- Purchaser shall keep the buildings and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises, and if Purchaser fails to make any such repairs or suffers or commits waste Seller may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to Seller, with interest at 12 per cent per annum until paid.
- Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against the premises, which shall or may be superior to the rights of Seller.
- Every contract for repairs and improvements on the premises, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim or right of lien against the premises and no contract or agreement, oral or written, shall be made by Purchaser for repairs or improvements upon the premises, unless it shall contain such express waiver or release of lien upon the part of the party contracting, and a signed copy of every such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.
- Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this contract null and void, at the election of Seller, and Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.
- No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.
- No extension, change, modification or amendment to or of this agreement of any kind whatsoever shall be made or claimed by Purchaser, and no notice of any extension, change, modification or amendment, made or claimed by Purchaser, shall have any force or effect whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties hereto.
- Purchaser shall keep all buildings at any time on the premises insured in Seller's name at Purchaser's expense against loss by fire, lightning, windstorm and extended coverage risks in companies to be approved by Seller in an amount at least equal to the sum remaining unpaid hereunder, which insurance, together with all additional or substituted insurance, shall require all payments for loss to be applied on the purchase price, and Purchaser shall deliver the policies therefor to Seller.

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

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/2011

RIDER TO INSTALLMENT AGREEMENT

DATE: October 2 , 1986

SELLER: PAPPAS

PURCHASER: LEE

PROPERTY: 5524-28 Belmont Avenue, Chicago, Illinois

1. (a) At the time of execution hereof, there is no mortgage lien against the property and Seller represents that none is contemplated.

~~AP (H) (S) In addition to the monthly payment of \$838.92, Purchaser agrees to pay to Seller an additional amount, equal to 1/12 of total current real estate taxes and insurance premiums. This amount to be adjusted as necessary to reflect any changes in these expenses.~~

2. Seller will furnish a current spotted survey.

3. At the initial closing, on 10/31/86, ^{5PM} _{up}

(a) Seller will have furnished a current title commitment.

(b) Purchaser will pay the balance of the \$25,000.00 initial payment, plus or minus prorations.

~~AP (H) (S) A closing statement will be delivered, reflecting a credit due Purchaser for prorated 1986 realty taxes (which figure will be credited to Seller, as an initial reserve under 4(b) of this Rider.~~

4. The within is a business investment by Purchaser, and not subject to usury laws of the State of Illinois.

5. Purchaser has the privilege to prepay in any amounts, at any times, without penalty.

6. Purchaser accepts the property "as is" without any warranty or representation as to its condition by the Seller.

7. The current tenancies are set forth in the Schedule attached hereto.

^{AP} _{AP} 8. Seller will be responsible for the payment of 1986 Real Estate Taxes when the actual tax bills are issued, and Purchaser shall reimburse the Seller only for the portion of the tax bill equivalent to from the following day of the closing to the end of the year. Beginning 1988 for the 1987 Real Estate Tax, the Purchaser shall pay the taxes when each installment becomes due and mail the paid receipt to the Seller as an evidence for keeping up the payment of the tax bills.

86513671

UNOFFICIAL COPY

Property of Cook County Clerk's Office

17/01/2018

TENANCY SCHEDULE

Address	Tenant	Expiration	Rental (Monthly)	Plus Water Bill	Plus Tax Bill	Increase	Security Deposit
5524	H & R Block	4/30/88	\$600.00	1/3rd	30%		-0-
5526	Geraci	3/31/88	\$500.00	40%	-		-0-
5528	Cutler/Berry	Month-to-Month*	\$800.00	30%	45%		750-

*Within 5 days after execution of the Installment Agreement, Seller will cause a 30-day Notice to be served upon the Lessees of 5528, and will prosecute (at Seller's expense) a forcible detainer suit, if necessary, after the expiration of the last day of the next succeeding month.

THIS INSTRUMENT WAS PREPARED BY
 KIE-YOUNG SHIM
 ATTORNEY AT LAW
 SUITE 1701
 77 WEST WASHINGTON STREET
 CHICAGO, ILLINOIS 60602

KIE-YOUNG SHIM
 ATTORNEY AT LAW
 77 WEST WASHINGTON STREET
 CHICAGO, ILLINOIS 60602

KIE-YOUNG SHIM
 ATTORNEY AT LAW
 77 WEST WASHINGTON STREET
 CHICAGO, ILLINOIS 60602

UNOFFICIAL COPY

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$19.25
#4884 # 4 * 06-513671
COOK COUNTY RECORDER

11/11/06



86 513671

RECORDED
INDEXED
MAY 19 1906
CHICAGO
ORIGINAL FILED IN
RECORDS DEPARTMENT
CHICAGO