

This form has been approved by the Real Estate Law Committee of the Chicago Bar Association for use by lawyers only.

ARTICLES OF AGREEMENT FOR DEED

1. BUYER, Jose DeJesus Cortes & Juana Cortes Address, 9012 South Commercial Chicago Cook County; State of Illinois agrees to purchase, and SELLER, Garfield Ridge Trust and Savings Bank, as Successor Trustee to the Lawndale National Bank of Chicago as Trustee u/t/a dated 11/3/69 and known as Trust No. 5531 agrees to sell to Buyer at the PURCHASE PRICE of One Hundred Seventy Thousand Dollars (\$170,000.00) the PROPERTY commonly known as 3701 West 26th Street, Chicago, Illinois and legally described as follows:

See legal description attached hereto as Exhibit "A" and made a part hereof.

(hereinafter referred to as "the premises")

with approximate lot dimensions of . together with all improvements and fixtures, if any, including, but not limited to: All central heating, plumbing and electrical systems and equipment; the hot water heater; central cooling, humidifying and filtering equipment; built-in kitchen appliances, equipment and cabinets; all permanent ceiling, lighting, wiring and electrical windows and doors; attached, detached, balcony, fireplace, screen, roof and floor; all planted vegetation; garage door opener and exterior; and the following items of personal property:

* Successor Trustee to the Lawndale National Bank of Chicago as Trustee u/t/a dated 11/3/69 and known as Trust No. 5531

All of the foregoing items shall be left on the premises, are included in the sale price, and shall be transferred to the Buyer by a Bill of Sale at the time of final closing.

2. THE DEED:

a. If the Buyer shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Buyer, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyer (in joint tenancy or his nominee, by a recordable, stamped general Trustee's deed with release of homestead rights, good title to the premises subject only to the following "permitted exceptions," if any: (a) General real estate taxes not yet due and payable; (b) Special assessments confirmed after this contract date; (c) Building, building line and use of occupancy restrictions, conditions and covenants of record; (d) Zoning laws and ordinances; (e) Easements for public utilities; (f) Drainage ditches, feeders, laterals and drain tile, pipe or other conduit; (g) If the property is other than a detached, single-family home: party walls, party wall rights and agreements; covenants, conditions and restrictions of record; ... if any and all amendments thereto, any such laws, ordinances, rules, regulations and conditions of record, or any limitations and conditions imposed by the Illinois Condominium Property Act, if applicable, in all laws, ordinances, rules, regulations and conditions of record or by a third party subsequent to the declaration of condominium.

b. The performance of all the covenants and conditions herein to be performed by Buyer shall be a condition precedent to Seller's obligation to deliver the deed aforesaid.

3. INSTALLMENT PURCHASE: Buyer hereby covenants and agrees to pay to Seller at c/o Barry B. Burk, 180 N. LaSalle, #1810, Chicago, Illinois 60601 or to such other person or at such other place as Seller may from time to time designate in writing, the purchase price and interest on the balance of the purchase price remaining from time to time unpaid from the date of initial closing at the rate of ten percent (10%) per annum, all payable in the manner following to wit:

(a) Buyer has paid \$ Ten Thousand Dollars (\$10,000.00)

The earnest money shall be held by Joel M. Carlins, Ltd., as Escrow for the mutual benefit of the parties concerned;

(b) At the time of the initial closing, the additional sum of \$ 40,000.00 plus or minus prorations, if any, as is hereinafter provided;

(c) The balance of the purchase price, to wit: \$ 120,000.00 to be paid in equal monthly installments of \$ 6,000.00 each, commencing on the 30th day of December 19 86, and on the 30th day of each month thereafter for the next succeeding ten months.

(d) The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner paid shall be due on the 30th day of November 1987.

(e) All payments received hereunder shall be applied in the following order of priority: first, to interest accrued and owing on the unpaid principal balance of the purchase price; second, to pay before delinquent all taxes and assessments which subsequent to the date of this Agreement may become a lien on the premises; third, and to pay insurance premiums falling due after the date of this Agreement; and fourth, to reduce said unpaid principal balance of the purchase price;

(f) Payments of principal and interest to Seller shall be received not in tenancy in common, but in joint tenancy with the right of survivorship.

4. CLOSINGS: The "initial closing" shall occur on November 7, 1986, (or on the date, if any, to which said date is extended by reason of subparagraph 8 (b) at office of escrow agent. "Final closing" shall occur if and when all covenants and conditions herein to be performed by Buyer have been so performed.

5. POSSESSION: Possession shall be granted to Buyer at 12:01 A.M. on closing date, 19 provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Seller in cash or by cashier's or certified check on the initial closing date, and further provided that Buyer on such initial closing date is otherwise not in default hereunder.

6. PRIOR MORTGAGES:

(a) Seller reserves the right to keep or place a mortgage or trust deed ("prior mortgage") against the title to the premises with a balance including interest not to exceed the balance of the purchase price unpaid at any time under this Agreement. The lien of which prior mortgage shall, at all times notwithstanding that this Agreement is recorded, be prior to the interest that Buyer may have in the premises, and Buyer expressly agrees upon demand to execute and acknowledge together with Seller any such mortgage or trust deed (but not the notes secured thereby). No mortgage or trust deed placed on said premises including any such prior mortgage shall in any way accelerate the time of payment provided for in this Agreement or provide for payment of any amount, either interest or principal, exceeding that provided for under this Agreement, or otherwise be in conflict with the terms and provisions of this Agreement, nor shall such mortgage or trust deed in any way restrict the right of prepayment, if any, given to Buyer under this Agreement.

(b) Seller shall from time to time, but not less frequently than once each year and anytime Buyer has reason to believe a default may exist, exhibit to Buyer receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.

(c) In the event Seller shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach or default in the terms of any indebtedness or prior mortgage, Buyer shall have the right, but not the obligation, to make such payments or cure such default and to offset the amount so paid or expended including all incidental costs, expenses and attorney's fees and disbursements thereon incurred by Buyer to protect Buyer's interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.

7. SURVEY: Prior to the initial closing, Seller shall deliver to Buyer a copy of the survey and plat showing all improvements existing as of this date and all improvements and building lines on the part of the premises is a condominium, with a copy of the plat showing said premises on the recorded survey attached to the Declaration of Condominium to be recorded.

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B. TITLE:

(a) At least one (1) business day prior to the initial closing, Seller shall furnish or cause to be furnished to Buyer at Seller's expense an Owner's Duplicate Certificate of Title issued by the Registrar of Titles and a Special Tax and Lien Search or a commitment issued by a title insurance company licensed to do business in Illinois, to issue a contract purchaser's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to: (1) the general exceptions contained in the policy, unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units; (2) the "permitted exceptions" set forth in paragraph 2; (3) prior mortgages permitted in paragraph 6; (4) other title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at or prior to the initial closing and (5) acts done or suffered by or judgments against the Buyer, or those claiming by, through or under the Buyer.

(b) If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions and the initial closing shall be delayed, if necessary, during said 30 day period to allow Seller time to have said exceptions waived. If the Seller fails to have unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the Buyer may terminate the contract between the parties, or may elect, upon notice to the Seller within ten (10) days after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount. If the Buyer does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyer hereunder shall be refunded.

(c) Every title commitment which conforms with subparagraph "a" shall be conclusive evidence of good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.

(d) If a Special Tax Search, Lien Search, a Judgment Search or the title commitment disclose judgments against the Buyer which may become liens, the Seller may declare this Agreement null and void and all earnest money shall be forfeited by the Buyer.

(e) Buyer's taking possession of the premises shall be conclusive evidence that Buyer in all respects accepts and is satisfied with the physical condition of the premises, all matters shown on the survey and the condition of title to the premises as shown to him on or before the initial closing. Seller shall upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof, except that Seller shall remove any exception or defect not permitted under paragraph B (a) resulting from acts done or suffered by or judgments against the Seller between the initial closing and the final closing.

9. AFFIDAVIT OF TITLE: Seller shall furnish Buyer at or prior to the initial closing and, again, prior to final closing with an Affidavit of Title, covering said taxes, subject only to those permitted exceptions set forth in paragraph 2, prior mortgages permitted in paragraph 6 and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 8. In the event title to the property is held in trust, the Affidavit of Title required to be furnished by Seller shall be signed by the Trustee and the beneficiary or beneficiaries of said Trust. All parties shall execute an "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

10. HOMEOWNER'S ASSOCIATION:

(a) In the event the premises are subject to a townhouse, condominium or other homeowner's association, Seller shall, prior to the initial closing, furnish Buyer a statement from the Board of managers, treasurer or managing agent of the association certifying payment of assessments and, if applicable, proof of waiver or termination of any right of first refusal or general option contained in the declaration or bylaws together with any other documents required by the declaration or bylaws thereto as a precondition to the transfer of ownership.

(b) The Buyer shall comply with any covenants, conditions, restrictions or declarations of record with respect to the premises as well as the bylaws, rules and regulations of any applicable association.

11. PRORATIONS: Insurance premiums, general taxes, association assessments and, if final meter readings cannot be obtained, water and other utilities shall be adjusted ratably as of the date of initial closing. Real estate taxes for the year of possession shall be prorated as of the date of initial closing subject to repayment upon receipt of the actual tax bill. Further, interest on the unpaid principal amount of the purchase price from the initial closing date until the date of the first installment payment shall be a proration credit in favor of the Seller.

~~**12. ESCROW CLOSING:** At the election of Seller or Buyer, upon notice to the other party not less than ten (10) days prior to the date of either the initial or final closing, this transaction or the conveyance contemplated hereby shall be made through ~~escrow~~ with a title company, bank or other institution or an attorney licensed to do business or to practice in the State of Illinois in accordance with the general provisions of an escrow trust covering articles of agreement to be consistent with the terms of this Agreement. Upon creation of such an escrow, anything in this Agreement to the contrary notwithstanding, installments or payments due thereafter and delivery of the Deed shall be made through escrow. The cost of the escrow including an escrow agent's fee shall be paid by the party requesting ~~it~~.~~

13. SELLER'S REPRESENTATIONS:

(a) Seller expressly warrants to Buyer that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure on the premises herein described before this Agreement was executed, has been received by the Seller, his principal or his agent within ten (10) years of the date of execution of this Agreement.

(b) Seller represents that all equipment and appliances to be conveyed, including but not limited to the following, are in operating condition: all mechanical equipment; heating and cooling equipment; water heaters and softeners; septic, plumbing, and electrical systems; kitchen equipment remaining with the premises and any miscellaneous mechanical personal property to be transferred to the Buyer. Upon the Buyer's request prior to the time of possession, Seller shall demonstrate to the Buyer or his representative all said equipment and upon receipt of written notice of deficiency shall promptly and at Seller's expense correct the deficiency. **IN THE ABSENCE OF WRITTEN NOTICE OF ANY DEFICIENCY FROM THE BUYER PRIOR TO THE DATE SPECIFIED FOR INITIAL CLOSING IT SHALL BE CONCLUDED THAT THE CONDITION OF THE ABOVE EQUIPMENT IS SATISFACTORY TO THE BUYER AND THE SELLER SHALL HAVE NO FURTHER RESPONSIBILITY WITH REFERENCE THERETO.**

(c) Seller agrees to leave the premises in broom clean condition. All refuse and personal property not to be delivered to Buyer shall be removed from the premises at Seller's expense before the date of initial closing.

14. BUYER TO MAINTAIN: Buyer shall keep the improvements on premises and the grounds in a good repair and condition as they now are, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior and exterior painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electrical systems and fixtures; roof; masonry including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly, and healthy condition by Buyer, Seller may, at or (a) enter same, himself, or by their agents, servants, or employees, without such entering causing or constituting a termination of this Agreement or an interference with Buyer's possession of the premises, and make the necessary repairs and do all the work required to place said premises in good repair and in a clean, sightly, and healthy condition, and Buyer agrees to pay to Seller, as so much additional purchase price for the premises, the expenses of the Seller in making said repairs and in placing the premises in a clean, sightly, and healthy condition; or (b) notify the Buyer to make such repairs and to place said premises in a clean, sightly, and healthy condition within thirty (30) days of such notice (except as is otherwise provided in paragraph 21), and, upon default by Buyer in complying with said notice, then, Seller may avail himself of such remedies as Seller may elect, if any, from those that are by this Agreement or at law or equity provided.

15. FIXTURES AND EQUIPMENT: At the time of delivery of possession of the premise to Buyer, Buyer also shall receive possession of the personal property to be sold to Buyer pursuant to the terms of this Agreement as well as of the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the Seller.

16. INSURANCE:

(a) Buyer shall from and after the time specified in paragraph 5 for possession keep insured against loss or damage by fire or other casualty, the improvements now and hereafter erected on premises with a company, or companies, reasonably acceptable to Seller in ~~advance~~ ~~conforming to the terms of the Seller's Homeowner's Policy Form 1-111-0-11 and~~, also, flood insurance where applicable, with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvements is less than the balance of purchase price, then at such full insurable value) for the benefit of the parties hereto and the interests of any mortgagee or trustee, if any, as their interests may appear; such policy or policies shall be held by Seller, and Buyer shall pay the premiums thereon when due.

(b) In case of loss of or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (i) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvement, or (ii) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price.

17. TAXES AND CHARGES: It shall be the Buyer's obligation to pay immediately when due and payable and prior to the date when the same shall become delinquent all general and special taxes, special assessments, water charges, sewer service charges and other taxes, fees, liens, homeowner association assessments and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, including those heretofore due and to furnish Seller with the original or duplicate receipts therefore.

18. FUNDS FOR TAXES AND CHARGES: In addition to the agreed installments, if any, provided in paragraph 3, Buyer shall deposit with the Seller on the day each installment payment is due, or if none are provided for, on the first day of each month subsequent to the date of initial closing, until the purchase price is paid in full, a sum (herein referred to as "funds") equal in one-twelfth of the yearly taxes, assessments which may become a lien on the premises, and the estimated annual premiums for the insurance coverages required to be kept and maintained by Buyer, all as reasonably estimated to provide sufficient sums for the full payment of such charges one month prior to their respective due dates. Failure to make the deposits required hereunder of all constitute a breach of the Agreement.

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The funds shall be held by Seller in an institution the deposits of which are insured and guaranteed by a Federal or state agency. Seller is hereby authorized and directed to use the funds for the payment of the aforementioned taxes, assessments, rents and premiums. Seller shall, upon the request of the Buyer, give the Buyer an annual accounting of all such funds deposited and disbursed including evidence of paid receipts for the amounts so disbursed. The funds are hereby pledged as additional security to the Seller for the periodic payments and the unpaid balance of the purchase price.

If the amount of the funds together with the future periodic deposits of such funds payable prior to the due date of the aforementioned charges shall exceed the amount reasonably estimated as being required to pay said charges one month prior to the time at which they fall due such excess shall be applied first to cure any breach in the performance of the Buyer's covenants or agreements hereunder of which Seller has given written notice to Buyer and, second, at Buyer's option, as a cash refund to Buyer or a credit toward Buyer's future obligations hereunder. If the amount of the funds held by Seller shall not be sufficient to pay all such charges as herein provided, Buyer shall pay to Seller any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Seller to Buyer requesting payment thereof.

Seller may not charge for so holding and applying the funds, analyzing said account, or verifying and compiling said assessments and bills, nor shall Buyer be entitled to interest or earnings on the funds, unless otherwise agreed in writing at the time of execution of this Agreement. Upon payment in full of all sums due hereunder, Seller shall promptly refund to Buyer any funds so held by Seller.

19. BUYER'S INTEREST:

(a) No right, title, or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Buyer until the Deed, as herein provided, shall be delivered to the Buyer.

(b) In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the Buyer or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Buyer therefore or for any part thereof.

20. LIENS:

(a) Buyer shall not suffer or permit any mechanics' lien, judgment lien or other lien of any nature whatsoever to attach to or be against the property which shall or may be superior to the rights of the Seller.

(b) Each and every contract for repairs or improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete give and release of any and all lien or claim of lien against the subject premises, and no contract or agreement, oral or written shall be executed by the Buyer for repairs or improvements upon the premises, except if the same shall 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 Seller.

21. PERFORMANCE:

(a) If Buyer (1) defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this Agreement and such default is not cured within ten (10) days of written notice to Buyer; or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Buyer within thirty (30) days after written notice to Buyer (unless the default involves a dangerous condition which shall be cured forthwith); Seller may treat such a default as a breach of this Agreement and Seller shall have any one or more of the following remedies in addition to all other rights and remedies provided at law or in equity: (i) maintain an action for any unpaid installments; (ii) declare the entire balance due and maintain an action for such amount; (iii) forfeit the Buyer's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Buyer, and upon Buyer's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the rights of Buyer to reinstate as provided in that Act.

(b) As additional security in the event of default, Buyer assigns to Seller all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Seller may collect any rent due and owing and may seek the appointment of receiver.

(c) If default is based upon the failure to pay taxes, assessments, insurance, or liens, Seller may elect to make such payments and add the amount to the principal balance due, which amount shall become immediately due and payable by Buyer to Seller.

(d) Seller may impose and Buyer agrees to pay a late charge not exceeding 5% of any sum due hereunder which Seller elects to accept after the date the sum was due.

(e) Anything contained in subparagraphs (a) through (d) to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 20 days after such written notice of default, Buyer tenders to Seller the entire unpaid principal balance of the Purchase Price and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of Buyer under this Agreement.

22. DEFAULT, FEES:

(a) Buyer or Seller shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, in defending any proceeding to which Buyer or Seller is made a party to any legal proceedings as a result of the acts or omissions of the other party.

(b) (1) All rights and remedies given to Buyer or Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement; (2) no waiver of any breach or default of either party hereunder shall be implied from any omission by the other party to take any action on account of any similar or different breach or default; the payment or acceptance of money after it falls due after knowledge of any breach of this agreement by Buyer or Seller, or after the termination of Buyer's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment for possession of the premises shall not reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

23. NOTICES: All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested, to the parties addressed if to Seller at the address shown in paragraph 1 or if to the Buyer at the address of the premises. Notice shall be deemed made when mailed or served.

24. ABANDONMENT: Fifteen days' physical absence by Buyer with any installment being unpaid, or removal of the substantial portion of Buyer's personal property with installments being paid, and, in either case, reason to believe Buyer has vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Buyer. In such event, and in addition to Seller's remedies set forth in paragraph 20, Seller may, but need not, enter upon the premises and act as Buyer's agent to perform necessary decorating and repairs and to re-sell the premises outright or on terms similar to those contained in this Agreement with allowance for then existing marketing conditions. Buyer shall be conclusively deemed to have abandoned any personal property remaining on or about the premises and Buyer's interest therein shall thereby pass under this Agreement as a bill of sale to Seller without additional payment by Seller to Buyer.

25. SELLER'S ACCESS: Seller may make or cause to be made reasonable entries upon and inspection of the premises, provided that Seller shall give Buyer notice prior to any such inspection specifying reasonable cause therefor related to Seller's interest in the premises.

26. CALCULATION OF INTEREST: Interest for each month shall be added to the unpaid balance of the first day of each month at the rate of one-twelfth of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based upon a 360 day year. Interest for the period from the date of initial closing until the date the first installment is due shall be payable on or before the date of initial closing.

27. ASSIGNMENT: The Buyer shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder nor shall the Buyer lease nor sublet the premises, or any part thereof. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Buyer, 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 Seller may, at Seller's option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

28. FINAL CLOSING: Buyer shall be entitled to delivery of the Deed of conveyance aforesaid Affidavit of Title and a Bill of Sale to the personal property to be transferred to Buyer under this Agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to Seller, which amount shall be without premium or penalty. At the time Buyer provides notice to Seller that he is prepared to prepay all amounts due hereunder, Seller (forthwith either shall produce and record as his expense a release deed for the prior mortgage, or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release the prior mortgage. Seller shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Buyer. The repayment of the prior mortgage shall be supervised and administered by Buyer's mortgage lender, if any. Upon repayment of the prior mortgage Seller shall receive the cancelled note and a release deed in form satisfactory for recording which shall be delivered to Buyer. Seller shall give Buyer a credit against the balance of the purchase price for the cost of recording such release. In the event Buyer does not have a mortgage lender, then the delivery of the cancelled note to Seller shall be simultaneous with the delivery of the Deed from Seller to Buyer, and to facilitate the delivery of documents and the payment of the prior mortgage and the balance of the amount due hereunder, the parties agree to complete such exchange at the offices of the holder of the note secured by the prior mortgage. At the time of delivery of the Deed, Buyer and Seller shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. Seller shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to Buyer, and Buyer shall pay any such stamp tax and meet other requirements as then may be established by any local ordinance with regard to the transfer of title to Buyer unless otherwise provided in the local ordinance.

29. TITLE IN TRUST:

(a) In the event that title to the premises is held in or conveyed into a trust prior to the initial closing, it shall be conveyed to Buyer when and if appropriate under the terms of this Agreement in accordance with the provisions of paragraph 2, except that the conveyance shall be by Trustee's Deed. In such case, the names and addresses of each and every beneficiary of and person with a power to direct the Title Trust is attached hereto and by the parties hereto agreed herein as Exhibit A.

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(b) The beneficiary, beneficiaries or and the person or persons with the power to direct the Trustee shall cumulatively be deemed to jointly and severally have all of the rights, benefits, obligations and duties by the Seller to be enjoyed or performed hereunder and such person or persons with the power to direct the Trustee jointly and severally agree to direct the Trustee to perform such obligations and duties as such persons or the beneficiaries may not under the terms of the Trust Agreement do or perform themselves directly.

(c) If, at the time of execution of this Agreement, title to the premises is not held in a trust, Seller agrees that upon the written request of the Buyer any time prior to the final closing, Seller shall convey title into a trust and comply with subparagraphs (a) and (b) of this paragraph 29 with Buyer paying all trust fees and recording cost resulting thereby.

30. RECORDING: The parties shall record this Agreement or a memorandum thereof at Buyer's expense.

31. RIDERS: The provision contained in any rider attached hereto are and for all purposes shall be deemed to be part of this Agreement as though herein fully set forth.

32. CAPTIONS AND PRONOUNS: The captions and headings of the various sections or paragraphs of this Agreement are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

33. PROVISIONS SEVERABLE: The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

34. BINDING ON HEIRS, TIME OF ESSENCE: This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyer. Time is of the essence in this Agreement.

35. JOINT AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" or "Buyer" in this Agreement shall be joint and several, and in such case each hereby authorizes the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this Agreement or the premises.

36. NOT BINDING UNTIL SIGNED: A duplicate original of this Agreement duly executed by the Seller and his spouse, if any, or if Seller is a trustee, then by said trustee and the beneficiaries of the Trust shall be delivered to the Buyer or his attorney on or before the earnest money, if any, shall be refunded to the Buyer.

37. REAL ESTATE BROKER: ~~Subscribed to by Seller and Buyer~~ No broker involved.

IN WITNESS OF, the parties hereto have hereunto set their hands and seals this 1st day of NOVEMBER 1986 GARFIELD RIDGE TRUST AND SAVINGS BANK, as Successor Trustee to the LAUNDALE NATIONAL BANK SELLER: OF CHICAGO, as Trustee u/t/a dated 11/8/69 and known as Trust No. 5531 BUYER: Joseph Louis Coetz
Donald A. Stanczyk Vice President
Linda J. Mazzucchelli Trust Officer
This instrument prepared by Barry Glazer Esq.
180 North LaSalle Street, #1810
Chicago, Illinois 60601

STATE OF ILLINOIS)
COUNTY OF COOK)

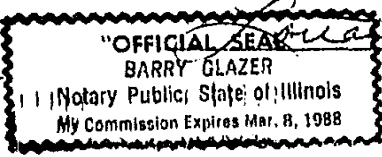
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Joseph Louis Coetz Coetz + Juana M. Coetz, M.D. personally known to me to be the same person S whose name ALL subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that ALL signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 1st day of NOVEMBER, 1986
Barry Glazer
Notary Public

Commission expires _____
STATE OF ILLINOIS)
COUNTY OF Cook)

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

Given under my hand and official seal, this 1st day of November, 1986
Barry Glazer
Notary Public



Commission expires _____
STATE OF ILLINOIS)
COUNTY OF Cook)

I, Lorraine Walsh, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Donald A. Stanczyk Vice President of Garfield Ridge Trust & Savings Bank and Linda J. Mazzucchelli, Trust Officer of said corporation who are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such Vice President and Trust Officer

Secretary, 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 corporation, for the uses and purposes therein set forth; and the said Trust Officer Secretary then and there acknowledged that he, as custodian of the corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of November, 1986
Lorraine Walsh
Notary Public

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COOK COUNTY, ILLINOIS
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RIDER TO ARTICLES OF AGREEMENT FOR DEED
BY AND BETWEEN
GARFIELD RIDGE TRUST AND SAVINGS BANK,
AS SUCCESSOR TRUSTEE TO THE
LAWNDALE NATIONAL BANK OF CHICAGO
AS TRUSTEE UNDER TRUST 5531, SELLER,
AND JOSE DEJESUS CORTES AND JUANA CORTES, BUYER
=====

1. Notwithstanding anything to the contrary in the attached Articles of Agreement for Deed, the provisions of this Rider shall govern.

2. Seller agrees to pay the 1985 real estate taxes on said premises at said time as the same become due and payable. Seller further agrees to pay his pro-rata share of the 1986 real estate taxes, pro-rated from January 1, 1986, to the date of the initial closing. Buyer agrees to pay all taxes on said premises subsequent to the date hereof and to pay same by the means set forth in Paragraph 18 of the attached Articles of Agreement for Deed.

3. Buyer will pay all water rents, gas, and electric light and power bills taxed, levied or charged on the Premises subsequent to initial closing. It shall be the obligation and the duty of the Buyer herein to comply with all local ordinances, building codes, laws and statutes. If the premises do not comply with the above, then it is the obligation of the Buyer to secure and to achieve compliance at his own cost. The Buyer hereby covenants and agrees to keep the Seller, its beneficiaries, agents, assigns and representatives harmless and indemnify it for any breach of duty under this paragraph.

4. Buyer shall indemnify and hold harmless Seller, its beneficiaries, agents, assigns and its representatives from all suits, actions or claims of any character, including attorney's fees incurred as a result of or arising out of this agreement or the use and occupancy of the subject premises or construction or improvements or by reason or an act or omissions of Buyer, their agents, or any other person or entity whatsoever.

Buyer represents that they and their agents shall maintain in effect at all times public liability, insurance, and such other types of insurance as Seller may from time to time request in adequate amounts in companies approved by Seller, and shall deliver copies of the said insurance policies to Seller prior to the initial closing. Buyer's failure to comply with the term of this paragraph shall be deemed a breach of this agreement.

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5. In the event of loss or damage of or to the aforesaid premises by fire or other casualty, the Buyer herein hereby authorizes and empowers the Seller to adjust, compromise, in person or by insurance adjuster or other agents, and to sue and collect in his discretion all claims and causes of action in connection with said loss. The Buyer agrees to sign any and all documents, papers, vouchers and proof of loss required to be signed at the Seller's request.

6. The Seller shall have access to the property for the purpose of making reasonable inspections at all reasonable times.

7. Buyer acknowledges that they have read and understood the terms and provision of these Articles of Agreement for Deed including the provisions of Paragraph 19 regarding forfeiture.

8. Buyer shall not make any alterations in or additions to the premises without Seller's advance written consent in each and every instance. Seller's decision to refuse such consent shall be conclusive. If Seller consents to such alterations or additions before commencement of the work or delivery of any materials onto the premises or into the building, Buyer shall furnish Seller with plans and specifications, names and addresses of contractors, copies of contracts, necessary permits and indemnification in form and amount satisfactory to Seller and waivers of lien against any and all claims, costs, damages, liabilities and expenses which may arise in connection with the construction or additions. Whether Buyer furnishes Seller the foregoing or not, Buyer hereby agrees to hold Seller, its beneficiaries, agents and assigns harmless from any and all liabilities of every kind and description which may arise out of or be connected in any way with said construction alterations or additions. All construction additions and alterations shall be installed in a good, workmanlike manner and only new, high-grade materials shall be used. Before commencing any work in connection with alterations or additions, Buyer shall furnish Seller with certificates of insurance from all contractors performing labor or furnishing materials insuring Seller its beneficiaries, agents and assigns against any and all liabilities which may arise out of or be connected in any way with said construction additions or alterations, Buyer shall pay the cost of all such construction alterations and additions and also the cost of decorating the premises occasioned by such construction alterations and additions.

Each and every contract for construction, alterations, additions, repairs or 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 of lien against the

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subject premises, and no contract or agreement, or or written shall be executed by the Buyer for repairs or improvements upon the premises except if the same shall 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 Seller. Buyer's failure to comply with the terms of this paragraph shall be deemed a breach of this agreement. Further upon completing any construction alterations or additions, Buyer shall furnish Seller with contractors' affidavits and full and final waivers of lien and receipted bills covering all labor and materials expended and used. All construction alterations and additions shall comply with the insurance requirements and with all ordinances and regulations of the City of Chicago or any department or agency thereof and with the requirements of all statutes and regulations of the State of Illinois or of any department or agency thereof. Buyer shall permit Seller to inspect construction operations in connection with construction alterations or additions if Seller request to do so. All additions, hardware, all trade fixtures and all improvements, in or upon the premises, shall become Seller's property and shall remain upon the premises during the time of this Agreement.

9. Prior to the initial closing, Seller shall deliver to Buyer or his agent, a spotted survey of the premises certified by a licensed surveyor, having all corners vacant and showing all improvements existing as of this contract date and all easements and building lines.

10. Seller advises Purchaser and Seller's beneficiary that Seller holds a collateral assignment of beneficial interest to secure a loan in the approximate amount of Thirty Thousand Dollars (\$30,000.00) due from Seller's beneficiaries. It is understood and agreed that all such sums due Seller shall be paid at the time of initial closing at which time Seller shall re-assign the collateral assignment of beneficial interest to the beneficiaries hereunder.

11. Seller shall place in escrow with the Chicago Title and Trust Company of Chicago, Illinois, or some other approved title company escrow, as Escrowee, and herein called the "Escrowee", subject to the terms and provisions of this paragraph, the following:

a. An Assignment of the beneficial interest of Garfield Ridge Trust and Savings Bank, as Successor Trustee to the Lawndale National Bank of Chicago, Trustee, under Trust No. 5531, to Buyer;

b. An Affidavit of Title;

c. A Transfer Declaration signed by Seller and Buyer; and

c-1. A Direction to Convey executed by Charlotte Dinitz which directs the Trustee to issue a Trustee's Deed to the Purchasers.

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d. A Quit Claim Deed from Charlotte Dinitz, and G.M. Furniture, Inc., an Illinois corporation, to the Buyer, conveying the premises.

Contemporaneous with the execution of this Agreement, Buyer shall deposit with Escrowee, a Quit Claim Deed from Buyer to Charlotte Dinitz, individually, covering the premises. Furthermore, both parties shall deposit, contemporaneous with the execution of this Agreement, a fully executed copy of this Agreement.

The Agreement, Deeds, Assignments and Affidavit of Title so deposited with Escrowee, shall be held by Escrowee subject to the terms and provision of this paragraph. Escrowee's acceptance of this Escrow shall be evidenced by its letter of acceptance directed to Seller and Buyer, when Escrowee, within its sole discretion, deems:

1. That satisfactory proof has been presented to it that the full and principal balance and interest due under this Agreement has been paid.

2. That satisfactory proof has been presented to it that the full principal balance and interest due under this Agreement has been paid to or on behalf of Seller, and that Buyer has fulfilled all the other obligations incumbent upon it hereunder, then Escrowee shall hand over and deliver to Buyer, the Assignment of the Beneficial Interest, and the Quit Claim Deed from Charlotte Dinitz and G.M. Furniture, Inc. to the Buyer, it is holding hereunder, and thereafter Escrowee's obligations hereunder shall cease and terminate; that presentation of cancelled checks or Seller's receipt of payment made to or on behalf of Seller by Buyer shall be deemed to be satisfactory proof of Buyer's payment hereunder.

3. That the Buyer shall have defaulted upon a payment due to Seller hereunder or in the performance of a material covenant of Buyer, and that Seller shall have given Buyer Notice of Default as herein provided for and Notice of Termination for the time period provided for in this Agreement, and if Escrowee shall have received copies of said Notice of Default and Notice of Termination when the same were mailed to or served upon the Buyer, then upon written demand by Seller, Escrowee shall, with reasonable dispatch deliver to Seller both Quit Claim Deed to the premises which it is holding, and the Escrowee shall mark the Agreement which it is holding as having been defaulted, forfeited and terminated and Escrowee shall endorse its signature thereon and such endorsement shall be effective to create the default, forfeiture and termination of this Agreement as against the parties hereto subject to all of the provisions of this Agreement and to the provision that Seller shall not be entitled to remedies other than those specified in this Agreement.

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4. On the deliver of the deeds or documents in accordance with the provisions of Subparagraphs 1, 2 and 3 above, and in accordance with the terms of the Agreement, the Escrowee shall be released from any and all charges, obligations, duties, claims or liabilities of any kind whatsoever by reason of it having acted as such Escrowee. The Buyer shall pay any costs and fees of the Escrowee for time and money consumed and spent in the execution of this escrow.

Dated this 10th day of November, 1986

Buyer:

Jose de Jesus Cortes

Jose de Jesus Cortes

Jose de Jesus Cortes

Juana Cortes

Juana Cortes

Seller:

Frank J. Mozzucchi Trust Officer

Garfield Ridge Trust and Savings Bank, as Successor Trustee to the Lawndale National Bank of Chicago, Trustee under Trust 5531

Donald A. Stanczyk Vice President

Attest:

Charlotte Dinitz
Charlotte Dinitz, individually, and as President of G.M. Furniture Co., an Illinois Corp., CoBeneficiaries of Garfield Ridge Trust and Savings Bank, Trust No. 5531

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