

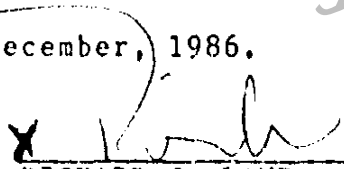
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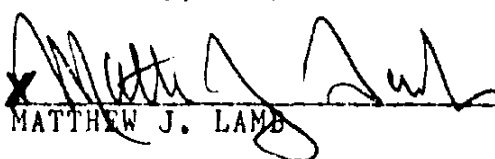
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## ASSIGNMENT

The Gold Coast Development Corporation, an Illinois corporation, as "Buyer" under that certain installment contract for purchase of real estate dated July 22, 1977 between it and "Seller", Chicago Federal Savings And Loan Association, a corporation existing under the laws of the United States of America, currently succeeded by and doing business as Pathway Financial, a Federal association, a copy of which installment contract is attached hereto and made a part hereof, does by these presents and in pursuance of Paragraph 5 thereof transfer and assign, with the consent of Seller, its right, title and interest therein to Richard J. Lamb, and Matthew J. Lamb, jointly and severally.

Dated this 30th day of December, 1986.

  
\_\_\_\_\_  
RICHARD J. LAMB

  
\_\_\_\_\_  
MATTHEW J. LAMB

CONSENTED:

  
\_\_\_\_\_  
VICE PRESIDENT  
PATHWAY FINANCIAL, A FEDERAL ASSOCIATION

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43,720,570.00

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## INSTALLMENT CONTRACT FOR PURCHASE OF REAL ESTATE

DATE: July 23, 1977

**SELLER:** CHICAGO FEDERAL SAVINGS AND LOAN ASSOCIATION,  
a corporation existing under the laws of the United States  
of America

**BUYER:**

**LEGAL DESCRIPTION:** Lots 1, 2, 3, 4 and 5 in the Subdivision of  
Lot 4 in Block 16 in Bushnell's Addition to  
Chicago in Section 4, Township 39 North,  
Range 14 East of the Third Principal Meridian,  
in Cook County, Illinois,

together with the right, title and interest of SELLER, if any, in and to  
all appurtenances thereunto belonging, and in and to the following items  
of personal property if any there be, but without warranties, now on the  
premises: All plants, shrubs and trees; awnings; screen doors and  
windows; storm doors and windows; heating and air conditioning and  
cooling systems and units; hallway and stair carpeting; electric lighting  
fixtures; bathroom accessory fixtures; window shades; curtain rods;  
drapery rods and venetian blinds.

**PRICE:** \$675,000.00

**TERMS:** The BUYER has paid \$5,000.00 as earnest money and will pay  
an additional \$45,000.00 at closing. The BUYER will pay the balance of  
\$625,000.00 in the manner following: Beginning August 1, 1977 and  
continuing for a period of twenty four (24) consecutive months to and  
including July, 1979, the BUYER will pay interest only at the rate of  
8-3/4% annually, payable monthly on the first (1st) day of each month  
in the amount of \$4,557.29. Beginning August 1, 1979, BUYER will  
pay the principal amount then outstanding, \$625,000.00, together with  
interest thereon at the rate of 8-3/4% per annum, said principal and  
interest to be payable in monthly installments of \$5,138.42 until the  
balance hereunder is paid in full. Provided however, when the balance  
due hereunder has been reduced to \$500,000.00 and the payments are  
not in default, the SELLER will convey title to the BUYER and will take  
back a purchase money mortgage to secure a note in the amount of  
\$500,000.00, which note will be payable in monthly installments of  
principal and interest in the amount of \$5,138.42.

### SELLER'S OBLIGATIONS:

1. If BUYER shall first make the payments and perform the covenants  
provided in this agreement for BUYER to be performed, SELLER will  
convey according to the terms as hereinafter set forth to BUYER, by a  
Warranty Deed, in fee simple, the real property described above, subject  
to the matters hereinafter set forth.

Title will be subject to:

- (a) Rights of all persons, including BUYER, claiming by,  
through or under BUYER.

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- (b) Party wall agreements and party wall rights, if any.
- (c) Building lines and restrictions, if any, and conditions, covenants, restrictions and easements of record, if any.

## BUYER'S OBLIGATIONS:

2. BUYER will promptly pay to SELLER, at SELLER'S office located at 100 North State Street, Chicago, Illinois, or at such other place as SELLER may from time to time designate, the installment payments at the time and in the manner as hereinbefore set forth.
3. In addition to the monthly installments of principal and interest, BUYER will deposit with SELLER, ~~each month~~, an additional sum equal to one-twelfth (1/12th) of the ~~estimated annual real estate tax~~ on the premises in question. Such monthly deposit shall be the sum of ~~\$2,425.00~~. Such deposit shall be ~~amended from time to time~~, so that SELLER shall always have on deposit a sum equal to the accrued taxes. It is agreed that all such payments shall, ~~without earning thereon~~, be credited to a Borrower's tax account and applied by the Association to pay such items. Such sums so held may be commingled with the general funds of the Association. Any deficit in the amount so deposited with relation to the actual charges shall at once be paid by BUYER to SELLER, upon BUYER receiving notice of the amount thereof.
4. The ~~duty~~ remains upon BUYER to ~~keep~~ all buildings at any time on said ~~premises insured~~ at BUYER'S expense against loss by fire, lightning, windstorm, extended coverage and malicious mischief and such other insurance as required by the SELLER in companies approved by SELLER, in an amount at least equal to the sum remaining unpaid hereunder which insurance, together with all additional insurance shall require all payments for loss to be first applied on said indebtedness, and deliver said policies of insurance to SELLER. The BUYER shall also provide such public liability insurance for the protection of the SELLER in such amounts as determined by the SELLER from time to time.
5. ~~BUYER shall not transfer or assign this agreement or any interest therein without the previous written consent of the SELLER, and any such assignment, or transfer, without such previous written consent, shall not vest in any transferee or assignee any right, title or interest herein or hereunder or in said premises, or any part thereof, for any purpose. Consent will not be unreasonably withheld.~~ In the event of any such assignment, so consented to, BUYER shall remain primarily liable under this agreement. Any attempted transfer, whether voluntary or by operation of law, without such consent having been first obtained, shall, at the option of SELLER, render this Contract null and void, and BUYER'S rights and of any one claiming by or under him, or under such attempted transfer, shall be extinguished in the manner hereinabove provided.
6. That each and every contract for repairs and 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 or right of lien against the property herein agreed to be conveyed, and no contract or agreement, oral or written, shall be executed by the BUYER for repairs or improvements upon the property aforesaid, except 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, and of the ~~plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by the SELLER:~~ In the event this agreement be

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terminated by forfeiture or otherwise, all improvements, whether finished or not, which may have been put upon said premises by BUYER shall belong to and be part of the property of SELLER without liability or obligation on SELLER'S part to account to BUYER therefor or for any part thereof.

7. No extension, change, modification or amendment to or of this instrument of any kind whatsoever shall be made or claimed by BUYER and no notice of any extension, change, modification or amendment, made or claimed by the BUYER shall have any force or effect whatsoever, except the same shall be endorsed in writing on this agreement and be signed by the parties hereto.

8. The undersigned further agree that upon any default under this installment contract, the undersigned shall pay interest at an annual rate of one per cent (1%) in excess of the stated rate on the entire principal balance of this installment contract so long as said default shall continue. If default be made in any of the payments provided in this installment contract, the principal sum above mentioned, or any balance that may be unpaid thereon, together with all interest thereon as aforesaid, at the option of the Association, its successors or assigns, become immediately due and payable, without notice, and all of said principal, interest and advances, together with interest thereon at the increased rate aforesaid shall be collectible immediately, or at any time after such default, anything hereinbefore contained to the contrary notwithstanding, time being of the essence of this contract.

9. BUYER shall pay to SELLER all costs and expenses, including attorney's fees incurred by SELLER in any action or proceeding at law or equity to which SELLER may be made a party by reason of being a party to this agreement and caused by any act or omission of BUYER and BUYER will pay to SELLER all costs and expenses, including attorney's fees incurred by SELLER in enforcing any of the covenants and provisions of this agreement or incurred in any action brought by SELLER against BUYER on account of the provisions hereof, and all such costs, expenses and attorney's fees may be added to the balance due hereunder and may be included in and form a part of any judgment entered in any proceeding brought by SELLER against BUYER on or under the agreement.

10. Time is of the essence of this agreement. In case of the failure of BUYER to make any of the payments or any part thereof at the time and in the manner specified, or to perform any of the covenants hereof on BUYER'S part hereby made and entered into, then in the event any such failure or default shall continue for a period of 30 days, at the option of SELLER, BUYER'S rights under this contract and all BUYER'S interest in the premises shall terminate and be extinguished, and all payments made by BUYER hereunder shall be retained by SELLER. SELLER may, but need not, give a warning notice of its intention to declare an extinguishment as aforesaid if defaults are not cured within the time specified in the warning notice. If SELLER elects to give a warning notice, ten days from the mailing of the notice shall be deemed a reasonable time to cure defaults, although additional time may be given. However, no default shall be claimed before 30 days from the date of default as set out in the notice. The warning notice and the notice of extinguishment aforesaid may, at SELLER'S option, be given by mail and in such case shall be deemed to take effect upon deposit of the notice enclosed in an envelope, properly addressed, with postage prepaid, in any authorized post office receptacle. Notice to BUYER may be given at his address shown on this contract, unless another address has

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been given SELLER in writing. No person claiming under BUYER shall be entitled to notice unless he has given SELLER in writing his name and address. At SELLER'S option any notice may be given by registered or certified mail. The affidavit of SELLER or its agent that such notices were so mailed, or certified or registered mail receipt therefor shall be evidence of that fact, and said affidavit of copy of notice and receipt aforesaid may be, but need not be, filed in the Recorder's Office of Cook County, Illinois; and if either is so filed, shall be conclusive evidence in favor of any bona fide purchaser or mortgagee of said premises that all of BUYER'S rights hereunder have been properly extinguished. Extinguishment of BUYER'S rights as aforesaid shall terminate all rights of persons claiming under said BUYER. Immediately upon such extinguishment, all right of the BUYER or persons claiming under him to possession of said premises shall ipso facto cease and determine. BUYER specifically agrees for himself and all persons claiming under him that in the event of such extinguishment, SELLER or persons claiming under or through him may re-enter and take possession of said premises or may maintain suit for forcible entry and detainer or other suit for possession without notice or demand now or hereafter required under the laws of the State of Illinois, all such notice and demands being hereby expressly waived. It is also agreed that any acceptance by SELLER of late payments or any other indulgence extended to BUYER shall in no event be construed as a waiver of suspension of the provision in this contract that time is of the essence, nor shall any course of conduct on the part of SELLER be deemed a waiver of this paragraph of this contract. The remedy of extinguishment herein provided shall not be exclusive, and SELLER may pursue any other remedy. Without regard to the solvency or insolvency of BUYER, or the value of the property, but upon a default as aforementioned, SELLER may apply to a Court of Equity for the appointment of a Receiver to sequester the rents, issues and profits from said real estate; and if the said real estate is occupied by BUYER or any persons claiming under him, without the formal payment of rent, then said Receiver shall collect as rent such reasonable value for said premises as shall be fixed by the Court. In said receivership proceedings, SELLER may pray for such additional relief and join such further actions as by law or hereunder he shall be entitled to. In any suit of any kind brought by SELLER against BUYER or persons claiming under him, SELLER shall, if successful, recover, as part of the judgment in its favor, a reasonable attorney's fee.

11. On closing as hereinafter provided, SELLER shall deliver to BUYER possession of the real estate and personal property hereinabove described.
12. BUYER shall be entitled to possession of said real estate from the date of closing.
13. BUYER shall keep said real estate, including the improvements thereon in a state of good repair and shall neither suffer nor permit any waste on or to said premises.
14. BUYER shall comply with all governmental laws, ordinances, regulations and requirements affecting the premises from time to time.
15. SELLER, at its expense, shall furnish BUYER a preliminary report on title to the real estate described above, covering the date hereof in the amount of the purchase price, issued by Chicago Title and Trust Company. Every report on title furnished in connection with the performance of this contract shall be conclusive evidence of title as shown therein. At the time

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title to the subject real estate is conveyed, as provided hereunder, any and all expense for title insurance will be borne by the BUYER.

16. This contract shall not confer on BUYER any legal or equitable estate or interest in the real estate until BUYER is entitled to receive a deed as provided herein.

17. No authority expressed or implied is conferred upon the BUYER under this contract to act as an agent or representative of the SELLER in any respect.

18. SELLER shall have the right to inspect the premises at any time upon reasonable notice after the closing.

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

CHICAGO FEDERAL SAVINGS  
AND LOAN ASSOCIATION

By Jerry E. Samsone V.P.

SELLER

DEPT-01 \$15.25  
T#0002 TRAN 0592 12/31/86 10:26:00  
#7206 C \*-86-623620  
COOK COUNTY RECORDER



-86 623620

John D. Gottlick  
Cook County Clerk's Office  
BUYER

Closing Date: July 22, 1987

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JOHN D. GOTTLICK  
SUITE 608  
208 SO. LA SALLE ST.  
CHICAGO, IL  
60604

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