

UNOFFICIAL COPY

CAUTION: Certain provisions of this agreement are subject to the terms, conditions, exclusions, and limitations set forth in the separate policy or policies of insurance, which are attached hereto.

AGREEMENT, made this 18th day of November, 1985, between

H. June Handzel, a widow, Seller, and

Timothy J. McGinley and Tamara L. McGinley, his wife, 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:

Legal description is on Exhibit "A" attached hereto and be reference made a part hereof

12.00

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and Seller further agrees to furnish to Purchaser on or before December 2, 1985, 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 Insurance Company; (b) ~~...~~ 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 20 Green Ridge,

Elgin, Illinois

the price of \$16,500.00 Dollars in the manner following, to-wit: \$500.00 upon the execution of this agreement, the additional sum of \$3,500.00 on or before December 2, 1985, and the balance of \$12,500.00 to be paid in monthly installments of \$172.25, or more, commencing January 2, 1986 and continuing until the purchase price is paid in full, provided that any balance unpaid on December 2, 1990 shall be due and payable at that time, with interest at the rate of 10 percent per annum payable December 2, 1985 on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on day of closing, 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 1985 are to be prorated from January 1 to such date for delivery of possession.

It is further expressly understood and agreed between the parties hereto that:
1. The Conveyance to be made by Seller shall be expressly subject to the following: (a) general taxes for the year 1985 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;

1. (a) The 1985 real estates taxes shall be prorated on receipt of bills

2. 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.

3. 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 ---- percent per annum until paid.

4. 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.

5. 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.

6. 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.

7. Except as otherwise provided herein, the right, title and interest 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.

8. 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.

9. 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)

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all

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S.W.

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Received on within Agreement the following sums

DATE INTEREST PRINCIPAL RECEIVED BY

Table with columns for DATE, INTEREST, PRINCIPAL, RECEIVED BY. The table is mostly empty with some faint markings.

GEORGE E. COLE'S

LEGAL FORMS

BOX 333 - JH

SCHIEFFLOW, RYDELL & TRAVIS ATTORNEYS AT LAW 63 DOUGLAS AVENUE - P. O. BOX 784 ELGIN, ILLINOIS 60120

Richard S. Schefflow Attorney at Law 63 Douglas Avenue Elgin, IL 60120 (312) 695-2800

THIS INSTRUMENT PREPARED BY SCHIEFFLOW, RYDELL & TRAVIS, ATTORNEYS AT LAW, ELGIN, ILLINOIS

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11. * and upon fifteen days written notice to Purchasers to cure such default.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals in duplicate, the day and year first above written. Sealed and Delivered in the presence of

19. The time of payment shall be of the essence of this contract, and the covenants and agreements herein contained shall be extended to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at 20 Green Ridge, Elgin, Illinois 60120 or to the last known address of either party, shall be sufficient service thereof.

17. If there be more than one person designated herein as "Seller" or as "Purchaser", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

15. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

11. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of Seller, be forfeited and determined, and Purchaser shall forfeit all payments made on this agreement, and such payments shall be retained by Seller in full satisfaction and as liquidated damages by Seller sustained, and in such event Seller shall have the right to re-enter and take possession of the premises aforesaid.

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EXHIBIT "A"

The Easterly 150.0 feet (measured along the Northly and Southerly lines thereof) of that part of Lot 9 described as follows: Beginning at the North West corner of said Lot 9; thence Easterly along the Northerly line of said lot a distance of 300.0 feet; thence Southerly a distance of 329.68 feet to a point in the Southerly line of said Lot 9 that is 300.0 feet Easterly of (measured along said Southerly line) the South West corner of said lot; thence Westerly along said Southerly line 300.0 feet to the South West corner of said Lot 9; thence Northerly along the West line of said lot a distance of 328.81 feet to the point of beginning, in Berner Estates, being a subdivision of part of the West 1/2 of Section 8, Township 41 North, Range 9 East of the Third Principal Meridian, according to the plat thereof recorded February 7, 1958 as document number 17129065, in Cook County, Illinois.

Permanent Index Number: 06-08-300-031

address Oak Drive
Elgin, IL 60120

81005101

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SCHAEFLOW, RYDELL & TRAVIS
ATTORNEYS AT LAW
63 DOUGLAS AVENUE - P. O. BOX 784
ELGIN, ILLINOIS 60120

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