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ARTICLES OF AGREEMENT FOR WARRANTY DEED

Articles of Agreement made this 21st day of February, 1986, between JOHN HUDDLESTON of 5816 South Michigan, Chicago, Illinois (hereinafter called the Title Holder and JOHNNY MARSHALL and KATE G. MARSHALL, his wife, not as tenants in common but as joint tenants of 8443 South Hermitage, Chicago, Illinois (hereinafter called Purchaser).

WITNESSETH

That if Purchaser shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Purchaser, at the time and in the manner hereinafter set forth, Title Holder will convey to Purchaser by Warranty Deed, the real estate, commonly known as: 3132 West Fulton Street, Chicago, Illinois, and legally described as:

Lot 42 (except the West 6 inches thereof) in Hind's Subdivision of Block 7 in D.S. Lee and Other's Subdivision of the Southwest 1/4 of Section 12, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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together with all buildings and improvements thereon, if any, SUBJECT TO:

a. Rights or claims of parties in possession not shown of record, questions of survey and existing leases, if any;

b. Mechanic's Liens notified or where no notification thereof appears of record;

c. Special assessments for taxes not due or accruing after date hereof, and special assessments or taxes not confirmed by a Court of Record;

d. Building, building line and use or occupancy restrictions, conditions and covenants of record;

e. Zoning and building laws or ordinances;

f. Taxes for the year 1985 and subsequent years;

g. Party wall rights and agreements, if any;

h. Roads, highways and easements;

i. Acts done or suffered by the Purchaser or anyone claiming through or from the Purchaser;

j. All building violations and building violation suits.

Purchaser covenants and agrees to pay to Title Holder or to such person as the Title Holder may from time to time designate in writing, the sum of Twelve Thousand and No/100 ($12,000.00) in the following manner: Five Thousand and No/100

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Dollars ($5,000.00) upon execution hereof, a credit for $2,000.00 for accepting the real estate "as is" and subject to all building violation suits, and the balance of $5,000.00 plus interest thereon at the rate of ten percent (10%) per annum in 24 equal monthly installments of $323.02 commencing on the date of March 15, 1986 and continuing on the fifteenth day of the next successive 23 months thereafter and a final installment of all unpaid principal, plus accrued interest, on the fifteenth day of February, 1988. In addition to the payments of principal and interest hereinabove described, on the same dates all other payments hereunder are to be made, Purchaser shall pay to Title Holder an amount equal to 1/12th of the last ascertainable annual real estate taxes and annual insurance premiums on the property. In the event that any payment required hereunder is more than ten (10) days delinquent, Purchaser agrees to pay a late charge of $15.00 per delinquent monthly payment.

1. When the covenants and agreements herein contained have been performed by the Purchaser, and Purchaser has not suffered or committed any breach of any of the promises, covenants, warranties or undertakings herein set forth, which breach shall have been theretofore cured, Title Holder shall execute and deliver their warranty deed subject to the conditions herein set forth.

2. Satisfactory evidence of title has been submitted to and approved by the Purchaser and upon delivery of the deed hereunder Title Holder agrees to assign and deliver to Purchaser, the Owner's Guarantee Policy issued by a title company as may be acceptable to purchaser for the amount of the purchase price, and all insurance policies then in force covering said premises. It is understood by the Purchaser that Title Holder shall not be required to furnish any further evidence of title upon delivery of the Warranty Deed hereunder. Purchasers shall pay the cost of said title examination and policy.

3. The Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against or upon the property aforesaid which may or might be superior to the rights of the Title Holder.

4. Each and every contract for repairs or 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 of lien against the property herein agreed to be conveyed, and no contract or agreement, oral or written shall be executed by the Purchaser for repairs or improvements upon the property aforesaid, except if 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 shall be promptly delivered to the Title Holder.

5. The Purchaser shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder, without first obtaining the prior written consent of the Title Holder; nor shall the Purchaser lease said premises, or any part thereof, or consent to or approve any sublease or assignment of lease thereof, without first obtaining the prior written consent of the Title Holder. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Purchaser, 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 Title Holder may, at his exclusive option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

6. No right, title or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Purchaser until said Warranty Deed, as herein provided, shall be delivered to the Purchaser.

7. No extention, change, modification, or amendment of any kind or nature whatsoever, to or of this instrument, shall be made or claimed by Purchaser, and no notice of any extension, change, modification, or amendment, made or claimed by the Purchaser, shall have any force or effect whatsoever unless the same shall beireduced to writing and be signed by the parties hereto.

8a. During the existence of this Agreement, Purchaser agrees to keep all buildings which may at any time be on said Premises insured, at Purchaser's expense, in the name of Title Holder, against all loss by fire, lightning, windstorm and hail (or such risks as are usually and ordinarily included in policies of fire insurance with extended coverage, including vandalism and malicious mischief) in companies acceptable to Title Holder, at a minimum amount equal to the total purchase price hereinbefore stated. The cost of such insurance shall be paid to Title Holder as hereinabove set forth.

8b. Purchaser further agrees to procure, at his own expense, insurance protecting Title Holder and agents thereof against loss due to accidents to persons in and about the premises, in amounts not less than $100,000.00 for one person and $300,000.00 for any one accident. All said insurance policies shall be delivered to and held by the Title Holder, and evidence of payment of the premiums for said policies shall also be submitted to the Title Holder. Should the use or occupancy of any part of the premises herein described create or give rise to any liability under the statute of the State of Illinois relating to alcoholic liquors, now in effect or becoming effective hereunder, Purchaser shall, at least thirty (30) days prior to the effective date of such use or occupancy, procure at his own expense and deliver to Title Holder a Liquor Liability Dram Shop Policy or policies in amounts satisfactory to Title Holder and in a company or companies acceptable to Title Holder insuring the Title Holder and his agents against any such liability. Should any insurance required hereunder not be provided as aforesaid and at the time hereinabove specified, or should said insurance be cancelled by the insurance company for any reason whatsoever, Title Holder may at his option either (a) place such insurance, if obtainable, and charge the cost of same to the Purchaser or (b) require the Purchaser, on demand, either not to enter upon such use or occupancy or to cease such use and occupancy forthwith as the case may be, and in default of compliance therewith by said Purchaser, the Title Holder may, forthwith, invoke the provisions this Agreement relating to forfeiture hereof.

9. In case of the failure of the Purchaser to make any of the payments, or any part thereof, or perform any of the covenants hereof on Purchaser's part hereby made and entered into at the time or times provided herein for such payments or for the performance of any of the covenants hereof, this contract shall, at the option of the Title Holder, be forfeited and determined, and the Purchaser shall forfeit all payments made hereunder, and such payments shall be retained by the Title Holder in full satisfaction and as liquidated damages by Title Holder sustained, and in such event the Title Holder shall have the right to re-enter and take possession of the premises described herein.

10. In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, on the premises aforesaid which may be put upon said premises by the Purchaser shall belong to and be the property of the Title Holder without liability or obligation on Title Holder's part to account to the Purchaser therefor or for any part thereof.

11. The Purchaser shall pay to the Title Holder all costs and expenses, including attorney's fees, incurred by the Title Holder in any action or proceeding to which the Title Holder may be made party by reason of being party to this Agreement, and the Purchaser will pay to the Title Holder all costs and expenses, including attorney's fees, incurred by the Title Holder in enforcing any of the covenants and provisions of this Agreement, and incurred in any action brought by the Title Holder against the Purchaser on account of the provisions, or any of them, in this Agreement contained, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any proceeding brought by the Title Holder against the Purchaser on or under this Agreement.

12. It is further expressly agreed between the parties hereto that the remedy of forfeiture herein given to the Title Holder shall not be exclusive of any other remedy, but that the Title Holder shall, in case of default or breach or for any other reason herein contained, have every other remedy given by this Agreement and 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 forefeiture, or any other right herein given.

13. Purchaser has examined the improvements, if any, now existing on said premises prior to and as a condition precedent to his acceptance and the execution hereof, and is satisfied with the physical condition thereof, and his taking possession thereof shall be conclusive evidence of his receipt thereof in good order and repair, except as in this Agreement otherwise specified, and agrees and admits that no representation as to condition or repair thereof and no agreement or promise to decorate, alter, repair or improve said premises either before or after the execution of this Agreement has been made by Title Holder or by the agent or agents of the Title Holder, which is not specifically set forth in this Agreement.

14. Purchaser covenants and agrees to keep the said premises and appurtenances thereto in good repair and in a clean, sightly, and healthy condition, all according to the statutes and ordinances in such cases made and provided, now, or thereafter enacted, and the directions of public officers thereunto duly authorized all at his own expense. Purchaser shall make all necessary repairs and renewals upon said premises and replace broken glass, globes, fixtures of every kind with material of the same size and quality as that broken, and, when necessary, will paint the exterior of the window and door sashes and porches and make any and all necessary repairs to the roof and exterior walls and to the interior of the premises hereinabove described, all at his own expense. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly, and healthy condition by Purchaser, as aforesaid, the Title Holder may either (a) enter same, or by his agents, servants, or employees without such entering causing or constituting a termination of this Agreement or an interference with the possession of the premises by the Purchasers, 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 Purchaser agrees to pay to the Title Holder, as so much additional purchase price for the said premises, the expenses of the Title Holder (plus ten per cent (10%) interest therein) in making the said repairs and in placing the said premises in a clean, sightly and healthy condition; or (b) notify the Purchaser to make such repairs and to place said premises in a clean, sightly, and healthy condition within ten (10) days of such notice; and, upon default by Purchaser in complying with said notice, then, Title Holder may, at his option declare this Agreement forfeited and determined as in this Agreement provided.

15. Purchaser shall comply with all federal, state and municipal laws, ordinances and regulations relating to the operation of the property and will not permit said property to be used for any indecent or immoral purposes. The Purchaser shall not permit waste to be committed or suffered on said premises.

16. If there be more than one person designated herein, the verbs and pronouns associated herewith, although expressed in singular shall be read and construed as plural. Wherever the masculine gender is used herein it shall also be read and construed as the feminine as the case may be.

17. It is further mutually agreed by and between the parties hereto that the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the parties hereto.

18. All notices and demands herein required shall be in writing. The mailing of a notice by registered mail to the Title Holder at 5816 South Michigan Avenue, Chicago, Illinois or to the Purchaser at the common address of the subject property shall be sufficient notice hereunder and shall be effective two (2) days after such mailing.

19. Title Holder represent that they have received no notice from any city, village or other governmental authority of any zoning, building, fire or health code violations in respect to the real estate that have not been heretofore corrected except those set forth on Exhibit "A" hereto.

20. TIME IS OF THE ESSENCE IN THE PERFORMANCE OF ALL PURCHASER'S OBLIGATIONS HEREUNDER.

Johnny Marshall
Johnny Marshall

John Huddleston

Kate G. Marshall
Kate G. Marshall

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Mail to:

This Document Prepared By:

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