

UNOFFICIAL COPY

ARTICLES OF AGREEMENT, Made this Eleventh day of March A. D.

Nineteen Hundred and Eighty Six (1986), between

Edward Mack

86135803

hereinafter called Seller, and
Joseph R. Holman
hereinafter called Purchaser:

Witnesseth, That if the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on Purchaser's part to be made and performed, the Seller hereby covenants and agrees to convey and assure to the said Purchaser, in fee simple clear of all incumbrances whatever, including waiver of dower and homestead, except as hereinafter provided, by a good and sufficient Warranty Deed, accompanied by a Certificate of Title issued by the Registrar of Titles or complete merchantable abstract of title or merchantable copy to the date hereof or merchantable guaranty policy, the lot, piece, or parcel of ground situated in the County of Cook and State of Illinois known and described as follows: Lot 4 in the subdivision of Block 9, in the Circuit Court Partition of the East 1/2 of North East 1/4 and that part of East 1/2 of South East 1/4 lying North of Ogden Avenue, Section 23, Township 39 North, Range 13, East of the Third Principal, in Cook County, Illinois.

This property is being sold to the buyer "AS IS"

Commonly Known as 1508 South Sawyer Avenue, Chicago, Illinois.

Permanent Tax Number is 16-a3-228-025-0000
And the Purchaser hereby covenants and agrees to pay to the Seller, at such place as Seller may from time to time designate in writing, and until such designation, at the office of Wherever Designated the sum of

Twenty Thousand Dollars (\$20,000.00) Dollars in the manner following, to-wit:
Five Thousand Dollars (\$5,000.00) cash in hand, receipt of which is hereby acknowledged; \$400.00 per month, or more, shall be due and payable on the first day of MAY, 1986, and the same sum, or more, shall be due and payable on the first day of each and every month thereafter until the balance of \$14,500.00 is paid in full. The buyer will pay real estate taxes and insurance as they become due, and shall immediately present a paid receipt to seller after payment is made. The buyer shall be given a Warranty deed and clear title to this property when one half of purchase price is paid (\$10,000.00) Payments will then be made on purchase money mortgage.

with interest at the rate of Ten (10%) per centum per annum payable MONTHLY on the whole sum remaining from time to time unpaid. It is further expressly understood and agreed between the parties hereto:

- That the conveyance to be made by the Seller shall be expressly subject to the following:
 - All taxes, special assessments and special taxes levied after the year A. D. 1986;
 - All installments of special assessments levied falling due after the year A. D. 1986;
 - The rights of all persons claiming by, through or under the Purchaser;
 - Party-walls and party-wall agreements if any;
 - Building lines and building restrictions;
 - The rights of any of the public in any portion of the premises aforesaid, which may fall within any public street, way or alley adjacent or contiguous to said premises;
- 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 shall or may be superior to the rights of the Seller.
- That each and every contract for repairs and improvement 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 Purchaser for repairs or improvements upon the property aforesaid, except the same contain such express waiver or release of lien upon the part of the purchaser, 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 Seller.
- That the Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of the Seller, and that any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest hereunder or in said premises, but shall render this contract null and void, at the election of the Seller; and that the Purchaser will not sub-let or lease said premises, or any part thereof, for any purpose, except upon the previous written consent of the Seller.
- That no right, title or interest, legal or equitable, in the premises aforesaid, or any part thereof, shall vest in the Purchaser until the delivery of the deed aforesaid by the Seller, or until the full payment of the purchase price at the times and in the manner herein provided.
- That no extension, change, modification or amendment to or of this instrument of any kind whatsoever shall be made or claimed by the Purchaser, and that no notice of any extension, change, modification or amendment, made or claimed by the Purchaser, shall have any force or effect whatsoever except the same shall be endorsed in writing on this agreement and signed by the parties hereto.
- That this agreement shall not, nor shall any copy thereof, nor any attachment thereto, in any way or manner referring hereto, be filed in the office of the Recorder of Deeds of said County, or in any other public office, by the Purchaser, or any one acting for or in behalf of the Purchaser, and that if the same be so filed by the Purchaser, or any one acting for or in behalf of the Purchaser, this agreement and each and every provision hereof shall, at the option of the Seller, be and become absolutely null and void and of no further force or effect whatsoever, and thereupon all the rights, claims and demands of the Purchaser arising hereunder or because of any act or thing done on account hereof, shall thereupon be canceled and discharged and, in addition thereto, the Purchaser shall pay to the Seller all expenses, including court costs and solicitors' fees, incurred by Seller in any proceeding to remove such contract, paper, attachment or notice from record as a cloud on the title to the property, all without prejudice to any other right of the Seller to declare this agreement null and void and thereafter absolutely null and void, which right is hereby expressly given to and reserved by the Seller.
- That said Purchaser shall keep all buildings at any time on said premises insured at Purchaser's expense against loss by fire, lightning and tornadoes in companies to be approved by the Seller to 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 applied on said insurances, and deliver the said policies of insurance to Seller.
- And in case of the failure of the Purchaser to make any of the payments, or any part thereof, or to perform any of the covenants hereof on Purchaser's part hereby made and entered into, this contract shall, at the option of the Seller, be forfeited and annulled, and the Purchaser shall forfeit all payments made on this contract, and such payments shall be retained by the said Seller in full satisfaction and as liquidated damages by Seller sustained, and in such event the Seller shall have the right to re-enter and take possession of the premises aforesaid.
- In the event this contract or agreement shall be declared null and void by the Seller on account of any default, breach or violation by the Purchaser in any of the provisions hereof, the same shall become and be null and void and be conclusively determined by the filing by the Seller of a written declaration of forfeiture hereon in the Recorder's Office of said County.
- That 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 or on said premises by the Purchaser shall belong to and be the property of the Seller without liability or obligation on Seller's part to account to the Purchaser therefor or for any part thereof.
- That the Purchaser shall pay to the Seller all costs and expenses, including attorney's fees, incurred by the Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and that the Purchaser will pay to the Seller all costs and expenses, including attorney's fees incurred by the Seller in enforcing any of the covenants and provisions of this agreement and incurred in any action brought by Seller against the Purchaser on account of the provisions hereof, 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 Seller against the Purchaser on or under this agreement.
- It is further expressly agreed between the parties hereto that the remedy of forfeiture herein given to the Seller shall not be exclusive of any other remedy, but that the Seller 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 forfeiture, or any other right herein given.
- The Purchaser hereby irrevocably constitutes, or any attorney of any court of record attorney for Purchaser, in Purchaser's name, on default by Purchaser of any of the covenants and agreements herein to enter Purchaser's appearance in any court of record, waive process and service thereof and trial by jury, and confess judgment against Purchaser in favor of Seller or Seller's assigns, for such sum as may be due, together with the costs of such suit, including reasonable attorney's fees, and also to enter Purchaser's appearance in such court, waive process and service thereof, and all errors and right of appeal from such judgment or judgments, and to waive all notices and consent in writing that proper writ for re-possession may be issued immediately; said Purchaser hereby expressly waiving all right to any notice or demand under any statute in this State with reference to such suit or action. If there be more than one person above designated as "Purchaser" the power and authority in this paragraph given, is given by such persons jointly and severally.
- If there be more than one person designated herein as "Seller" or as "Purchaser," said word or words (as the case may be) wherever used herein, and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

IT IS MUTUALLY AGREED By and between the parties hereto, that the time of payment shall be of the essence of this contract; and that the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

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

Sealed and Delivered in the Presence of

Robert J. Price

Joseph R. Holman (SEAL)
Edward Mack (SEAL)

(SEAL)
(SEAL)
(SEAL)

86135803

UNOFFICIAL COPY

Installment Contract

TO

HOLMANN REALTY
5755 W. MADISON ST.
CHICAGO, ILL. 60644

HOLMANN



86135800

UNIVERSITY PRINTING COMPANY 1410 EAST 62ND ST. CHICAGO

ASSIGNMENT.

For value received, the undersigned do hereby assign all right, title and interest in, to and under the within articles of agreement for warranty deed

unto heirs and assigns, subject to the consent of the Seller thereunder, and in consideration of such consent do hereby guarantee the performance by said assignee of all the covenants on the part of the Purchaser.

Witness the hand and seal of the undersigned, this day of A. D. 19

[SEAL]

[SEAL]

In consideration of the above assignment and written consent of the Seller hereby assume and agree to make all the payments and perform all the covenants and agreements by the Purchaser to be made and performed under the within agreement.

Witness hand and seal this day of A. D. 19

[SEAL]

[SEAL]

CONSENT TO ASSIGNMENT.

hereby consent to the foregoing assignment of the within agreement to on the express condition, however, that the assignor shall remain liable for the prompt payment and performance of the covenants on the part of the Purchaser therein mentioned, and that no further assignment of said agreement, or any part thereof shall be made without the written assent thereto of the undersigned.

Witness hand and seal this day of A. D. 19

[SEAL]

Received on the within Contract the following sums

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Table with columns: DATE, INTEREST, PRINCIPAL, REMARKS. Row 1: 19, Dollars Cr., Dollars Cr.

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