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ARTICLES OF AGREEMENT FOR DEED

THIS ARTICLES OF AGREEMENT FOR DEED entered into this 25th DAY of APRIL, 1986, by and between MARQUETTE NATIONAL BANK UNDER TRUST #6781 AND EDMUND G. URBAN, hereinafter referred to as the "SELLER", and HOWARD CRYSTAL AND KAREN CRYSTAL, his wife, hereinafter referred to as the "PURCHASER".

NOW, THEREFORE, it is agreed as follows:

1. PURCHASE OF PROPERTY. That if the PURCHASER shall first make the payments and perform PURCHASER'S covenants hereunder, SELLER agrees to convey, or cause to be conveyed to PURCHASER, by recordable Trustee's Deed in fee simple in joint tenancy, subject to matters herein specified, and PURCHASER agrees to purchase from SELLER, pursuant to the terms and conditions of this Agreement, property more particularly described as follows:

LOT 9 (EXCEPT THAT PART OF LOT 9 LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 15 CONVEYED TO CITY OF CHICAGO) IN BLOCK 1 IN MURDOCK, JAMES AND COMPANY'S CRAWFORD AVENUE SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NO. 19-15-220-039 *FE*

COMMON ADDRESS: 5722 So. Pulaski Road, Chicago, IL

2. PURCHASE PRICE. The total purchase price for the Property shall be the sum of One Hundred Thousand and No/100 Dollars (\$100,000.00) payable as follows:

(a) Sum of \$10,000 paid to the SELLER at time of signing of this contract.

(b) The sum of Thirteen Thousand and No/100 (\$13,000.00) Dollars plus or minus prorations as set forth herein upon the closing of this transaction.

(c) The balance of SEVENTY-SEVEN Thousand and No/100 Dollars, (\$77,000.00) together with interest at the rate of 11 per cent per annum on the unpaid balance, shall be paid in installments of Seven Hundred Ninety-Four Dollars and 80/100 (\$794.80) including interest and principal payment commencing on the 1st day of May 1986, and on the first day of each month thereafter until April 1, 1991. The entire principal balance and accrued interest, if not paid sooner, shall be due April 1, 1991. The balance due hereunder may be repaid in whole at any time without

THIS INSTRUMENT WAS PREPARED BY
EDMUND G. URBAN, ATTORNEY
5320 W. 158th ST., OAK FOREST, ILL. 60452
887-5200

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penalty. This is a balloon payment with the entire balance due April 1, 1991.

Payments due under these Articles of Agreement for Deed shall be made to the Beneficiary of the Trust, Edmund G. Urban as from time to time shall be directed in writing by the Beneficiary of the Trust, Edmund G. Urban or his successor or assignees.

3. TAX ESCROW. PURCHASER shall deposit with the SELLER, as escrowee, on each monthly payment date an additional sum equal to 1/12th of the estimated improved real estate tax bill. Said escrow fund shall be used, so far as it will reach, to pay the real estate taxes when the bills are issued. PURCHASER shall deposit such additional funds into the escrow as shall be necessary from time to time to pay bills before a late penalty is assessed. Said payment shall be by separate check and shall be deposited in an interest bearing checking account and the Purchaser shall be entitled to the interest thereon less bank charges for maintaining the account, if any.

4. REPAIR. The Purchaser shall keep the premises in good repair and shall neither suffer nor commit any waste on or to the purchased premises, and if the PURCHASER fails to make any such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to SELLERS, with interest at 12% annum until paid.

5. TAXES. SELLER shall pay 1985 taxes when due. The parties shall prorate 1986 taxes from January 1, 1986 to April 1, 1986 at the time the 1986 taxes are rendered or at time entire balance on contract is paid if earlier than due date of taxes. Taxes subsequent to 1985 shall be obligation of PURCHASER.

6. TITLE EXCEPTIONS. The parties hereto agree that when the transfer of title herein, is made at the time the entire balance is paid, shall subject to the following title exceptions:

- a. Covenants, conditions and restrictions of record.
- b. Private, public and utility easements and roads and highways, if any.
- c. Building, building line and use or occupancy restrictions, and building and zoning law and ordinances.

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d. General taxes for the year 1985 and subsequent years and all taxes, special assessments and special taxes levied after date of closing.

e. The rights of all persons claiming by, through or under PURCHASER.

7. TITLE INSURANCE. The SELLER shall provide title insurance at the time of the closing, by the issuance of a commitment for Title Insurance by a title insurance company licensed in Illinois bearing a date within 30 days of date hereof in the amount of \$100,000.00 subject to no other exceptions than those listed above, SELLER shall not be required to pay for any further title insurance. If it appears that an objection relative to SELLER'S title except as permitted in paragraph 6 and paragraph 27 hereof, have intervened between date of closing and any later date opinion ordered by PURCHASER, the PURCHASER shall be entitled to removal of said objection by the SELLER. The PURCHASER shall pay for any title insurance and charges by the title insurance company after the date of closing. Seller agrees to provide a survey in accordance with Illinois Land Standards. *He, etc.*

8. CLOSING. The transaction shall be closed at the office of URBAN & BUFT, LTD., Suite 501, 5320 West 159th Street, Oak Forest, Illinois, on or before April 1, 1986. The term "closing" as herein defined shall be the date of payment of the entire down payment.

9. LIENS. The PURCHASER shall not suffer or permit any mechanic's lien or other lien to attach to or be against the Property, which shall or may be superior to the rights of the SELLERS or LEGAL TITLE HOLDER or subsequent mortgagee.

10. ASSIGNMENT. The PURCHASER shall not transfer or assign this Agreement or any interest therein, without the previous written consent of the SELLERS, and any such consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render the entire balance then due on this contract due and payable, at the election of the SELLERS.

11. LEGAL TITLE. No legal title or interest in the Property, shall vest in the PURCHASER until delivery of the Deed aforesaid by the SELLER to the PURCHASER upon the full payment of the purchase price.

12. AMENDMENTS. No extension, change, modification or amendment to or of this Agreement of any kind whatsoever shall be made or claimed by the PURCHASER, and no notice of any extension, change, modification or

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amendment, made or claimed by the SELLER, shall have any force or effect whatsoever unless it shall be endorsed in writing on this Agreement and be signed by the parties hereto.

13. FAILURE TO PAY TAX AND ASSESSMENTS. If PURCHASER fails to pay taxes, assessments, insurance premiums, or any other item which PURCHASER are obligated to pay hereunder, the SELLER may elect to pay such items and any amount so paid shall become an addition to the purchase price immediately due and payable to the SELLER, with interest at 12 percent per annum until paid.

14. DEFAULT. In the event of the failure of the PURCHASER to make any of the payments, including escrow payments or any part thereof, or perform any of the 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 may 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.

15. DECLARATION OF FORFEITURE. In the event this 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, this Agreement shall be null and void and be so conclusively determined by the filing by the SELLER of a written declaration of forfeiture hereof in the Recorder's office of said County.

16. STATUTORY REMEDY. In the event that there is in effect a statutory remedy with regard to default of Articles of Agreement at the time of a default and such remedy differs from the remedy hereunder such statutory remedy and procedure shall take preference over provisions in paragraph 14 and paragraph 15. At the time of the signing of these Articles of Agreement for Warranty Deed there is in effect a statutory provision which provides for the stay of enforcement and the permission of the PURCHASER to cure defaults, said statute being the Code of Civil Procedure C 110, Parg 9 Para.110 (Smith and Hurd). The SELLER agrees that in the event the stay of enforcement is reduced by statute amendment, the PURCHASER shall be allowed a Court stay equal to the time now allowed to cure any default.

17. IMPROVEMENTS. In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements whether finished or

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unfinished, which may be put upon the premises by the PURCHASER shall belong to and be the property of the SELLER without liability or obligation on the SELLER'S part to account to the PURCHASER therefore or for any part thereof.

18. ENFORCEMENT EXPENSES. The SELLER will pay to the PURCHASER all costs and expenses, including attorney's fees, incurred by the PURCHASER in enforcing any of the covenants and provisions of this Agreement and incurred in any action brought by the PURCHASER against the SELLER 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 PURCHASER against the SELLER on or under this Agreement.

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 the SELLER may be made a party by reason of being a party to this Agreement, and the PURCHASER will pay to the SELLER all costs and expenses, including attorney's fees, including but not limited cost of preparation and service of any notice required hereunder, incurred by the SELLER in enforcing any of the covenants and provisions of this Agreement and incurred in any action brought by the 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.

19. CUMULATIVE REMEDIES. The remedy of forfeiture herein given to SELLER shall not be exclusively 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 exercises of the right of forfeiture, or any other right herein given.

20. ASSIGNMENT OF RENTS. As additional security, PURCHASER hereby assigns to SELLER during the continuance of this agreement, all rents and profits of the Property and of any personal property located thereon. Until PURCHASER shall default in the payment of any indebtedness hereunder, PURCHASER shall have the right to collect all such rents and profits earned prior to default as they become due and payable. If PURCHASER shall default as aforesaid, PURCHASER'S right to collect any of such moneys shall cease and SELLER shall have the right, with or without taking

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possession of the property, to collect all rents and profits.

21. NOTICES. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by certified mail or registered mail to LEGAL TITLE HOLDER, SELLER, or PURCHASER or as subsequently directed in writing, or to the last known address of either party, shall be sufficient service thereof. Current address for notices are: Howard Crystal and Karen Crystal, 5722 S. Pulaski Rd. Chicago, IL 60626 and Edmund G. Urban c/o Urban & Burt, Ltd., 5320 W. 159th St., Ste. 501, Oak Forest, IL 60452. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

22. TIME OF ESSENCE. The time of payment shall be of the essence of this contract, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executor, administrator and assigns of the respective parties.

23. TRANSFER TAXES. SELLER shall at the time Deed is delivered furnish a complete Real Estate Transfer Declaration signed by the SELLER or the SELLER'S agent in the form required pursuant to the Real Estate Transfer Tax of the State of Illinois, and shall furnish any declaration signed by the SELLER or the SELLER'S agent or meet other requirements as established by any local ordinance at time of delivery of deed with regard to a transfer or transaction tax. Tax required by local ordinance shall be paid by the PURCHASER. The SELLER shall allow a credit of \$100 at closing for transfer tax and shall not be liable for any further transfer taxes of any kind at time the deed is delivered.

24. DEFINITION OF TERMS. Wherever appropriate, as used herein, the singular denotes the plural and masculine denotes the feminine. The words "date hereof" mean the date of delivery of this Agreement. "SELLER" shall include Marquette National Bank under Trust # 6711 and Edmund G. Urban, beneficiary of said trust.

25. ENTIRE AGREEMENT. This Agreement constitutes the entire Agreement between PURCHASER and SELLER. No representation, warranties, undertakings, or promises, whether oral, implied or otherwise, can be made or have been made by either SELLER or PURCHASER to the other unless expressly stated herein or unless mutually agreed to in writing by the parties hereto. All amendments, supplements or riders hereto, if any, shall be in writing and executed by both PURCHASER and SELLER.

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26. REPAIR AND REPLACEMENT. PURCHASER agrees to repair, replace or correct any and all violations of governmental zoning, building, fire and health codes for which notice may be received after the date of closing, and shall save the SELLERS harmless from any and all obligations which may be due thereunder.

27. SUBORDINATION AND REFINANCING. PURCHASER agrees that PURCHASER'S rights hereunder are and shall be subordinate to the lien of any future mortgage or assignment of beneficial interest to secure a loan on the premises, provided that the total sums due and owing to the SELLER'S mortgagee or assignee shall not exceed Seventy-Five percent (75%) of the sum then due hereunder from PURCHASER to SELLER. The PURCHASER shall execute any documents necessary to subordinate any interest in this contract to any permitted mortgage loan and mortgage, or assignment of beneficial interest.

28. LATE PAYMENT PENALTY. As to each payment not received by SELLER within 10 days after the due date thereof, PURCHASER shall be charged and shall be obligated to pay SELLER a late charge of 5 percent for each month or portion thereof that such payment is late. Said late charge shall be in addition to any other charge or remedy provided in this Articles of Agreement.

29. INSURANCE. The PURCHASER shall be responsible for insurance on the above premises and shall see that the PURCHASER furnish the SELLER and the first mortgagee with a policy of insurance showing the parties as additional insureds in such limits and in such companies as are satisfactory to the SELLER and first mortgagee. Said policy shall be in an amount necessary to provide for replacement of the building.

30. LEASE. The property is subject to a lease to the PURCHASERS which shall be merged into the contract and the parties shall at closing prorate the rental and PURCHASER shall receive a credit for the security deposit. There is also a month to month tenancy on a portion of the property from 20th day of each month and the succeeding 20th of each month for \$200.00 monthly, no security deposit. The rental will be prorated at closing and PURCHASER takes the property subject to this tenancy. SELLER shall be entitled to all rent including PURCHASERS rental accruing before April 1, 1986.

31. NO MAINTENANCE AGREEMENT. There are no maintenance, service, or management agreements relating to

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Handwritten notes and signatures, including a signature that appears to be "H. A. ...".

