

UNOFFICIAL COPY

"Insect" included, or when possible

(Over)

(d) Either party may obtain a mortgage in the amount of the principal balance and accrued interest owed by Buyer, at Buyer's cost, provided Buyer shall approve the terms of payment, rate of interest and the requirements of Buyer, hereunder, and Seller shall effect to pay the commission for obtaining the same. Buyer agrees to execute all documents necessary to consummate such loan.

(e) The principal balance owed by Buyer shall be equal to or less than an existing mortgage balance, provided Buyer shall assume and agree to pay such mortgage balance (if less than the principal balance, Buyer may pay the difference on terms acceptable to the parties); or

(f) Buyer shall have paid the principal sum of \$ _____ or more, and accrued interest, and shall execute his note for the balance due, with amount of payment and at a rate of interest as provided currently to be paid by Buyer, securing a purchase money mortgage on said premises, to be executed by Buyer, or

(g) Buyer shall have made all the payment provided, or

8. DEED: A Satisfactory Warranty deed with the required documentary stamps affixed and free of dower and home-

ties interest, shall be delivered to Buyer when:

If evidence of title furnished by satisfaction, and Buyer shall make the additional deposit provided, Seller shall within 15 days there-

after, deliver to Buyer a duplicate Guaranty Title policy covering Buyer's interest as contract provided.

If evidence of title be by a preliminary report of title by a title company, and such report shall contain objections or defects other than those to which Buyer has taken subject, Seller shall have 30 days from the receipt of the report in which to cure the same, and failing to do so, Buyer may, at his election accept the title as it then is, or upon written notice on Seller, declare the within agreement null and void, and Buyer's deposits shall be forthwith returned to him. However, in such case Seller shall be liable to Buyer for reasonable attorney's fees incurred.

(X) Letter of opinion of CHICAGO TITLE INSURANCE CO.

() Duplicate forms (Certificate and current tax search

() Abstract of title brought down to the date hereof

7. EVIDENCE OF TITLE: Seller shall within 20 days of the date hereof, furnish Buyer with evidence of good and merchantable title, subject only to the matters herein set forth, by

6. RIGHT OF ASSIGNMENT: Buyer may not assign the within agreement, or any portion thereof, or any interest of Buyer therein, or any portion thereof, or lease or sublet the premises, or any portion thereof, without Seller's consent.

5. PROVISIONS: Taxes, rents, fuel, insurance, water rates and other items usually provided, shall be adjusted pro rata as of the date the deposits provided are made by Buyer. At Seller's option existing leases and leases hereafter made by Buyer, may be retained by Seller as additional security.

4. IMPROVEMENTS AND REPAIRS: Purchaser shall not make any improvements, or contract for the same without the written consent of Seller, and if such consent is granted, contract for improvements or repairs shall contain a provision for waiver of lien, and upon the completion of such work or materials furnished, Buyer shall deliver to Seller, within 10 days, a written receipt for the same. Buyer shall maintain the improvements of said premises in a good state of repair and that Buyer will not, nor permit others on said premises, to commit waste to the same.

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2. DEPOSITS BY BUYER: Buyer shall deposit with Seller one-twelfth of the estimated current real estate taxes and insurance premiums, in addition to and contemporaneously with the principal installment hereinafter provided.

1. PAYMENT OF PRINCIPAL: The amount described real estate shall remain in Seller until the principal balance and accrued interest have been fully paid. If Buyer shall have only the right to possession and the income therefrom, if any, for so long as Buyer shall not be in default hereunder.

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