

INSTALLMENT CONTRACT FOR DEED



In consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

purchase and Sellers, JIMMY DELL ROGERS AND LINDA MARY ROGERS, his wife agree to sell at a purchase price of SIXTY-ONE THOUSAND SIX HUNDRED FIVE AND NO/100 (\$61,605.00) DOLLARS, the property legally described as:

PIN:07.07-2030163 TP

PARCEL 1:

Unit No. 2 Area 53 in Lot 7 in Barrington Square Unit 2, being a Subdivision of part of the Northeast 1/4 of Section 7, Township 41 North, Range 10 East of the Third Principal Meridian, according to the Plat thereof recorded November 12, 1970 as Document 21,323,707in Cook County, Illinois.

PARCEL 2:

Easements appurtenant to the above described real estate as defined in the Declaration recorded June 8, 1970 as Document 21,178,177 and in Declaration of Inclusion recorded February 3, 1970 as Document 21,388,236 in Look County, Illinois.

and commonly known as 1963 Swindon Place, Hoffman Estates, Illinois improved with a single family residence, with approximate dimensions as disclosed on the plat of survey of said premises, together with all improvements and fixtures including, but not limited to, all central heating, plumbing and electrical systems and equipment; hot water heater, air-conditioning units, fixed carpeting, kitchen appliances, existing storm and screen windows and doors. All of the foregoing items shall be left on the premises, are included in the sale price and shall be transferred to the Purchasers by a Bill of Sale at the time of final closing.

- 2. THE DEED. If the 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, Seller shall convey or cause to be conveyed to Purchasers or his nominee, by a recordable Warranty Deed, good title to the premises, subject only to the following permitted exceptions:
- $_{\Lambda_{\star}}$ General Taxes for the year 1985 and years subsequent.
- B. Special assessments confirmed after this contract date.
- C. Building, building line and use and occupancy restrictions, conditions and covenants of record.
 - D. Zoning laws and ordinances.
 - E. Easements for public utilities and drainage.
 - F. Drainage ditches, feeders and laterals.



Service of the

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G. Covenants, conditions and restrictions of record.

The performance of all the covenants and conditions herein to be performed by the Purchaser shall be a condition precedent to Seller's obligations to deliver the deed aforesaid.

- 3. PAYMENT. Purchaser hereby covenants and agrees to pay to Seller, the purchase price of SIXTY ONE THOUSAND SIX HUNDRED FIVE AND NO/100 (\$61,605.00) DOLLARS as follows:
- A. At the execution of this instrument, which shall hereirafter be referred to as the time of initial closing, the sum of Savril THOUSAND SIX HUNDRED FIVE AND NO/100 (\$7,605.00) DOLLARS.
- B. The balance of the purchase price, FIFTY-FOUR THOUSAND AND NO/100 (\$5%,000.00) DOLLARS to be paid as follows:
- HUNDRED FIFTEEN AND 22/100 (\$415.22) DOLLARS each, including interest at the rate of 8.5% rer annum, commencin day of initial closing, and each 30th day thereafter until the final payment is due as provided herein.
- 2) The final rayment of the balance of the purchase price and all accrued but unpaid interest, other charges as hereinafter provided, and plus or minus prorations, if not sooner paid, shall be due on the 20th ray of July, 1986.
- C. All payments received hereunder shall be applied in the following order of priority: first, to interest accrued and owing on the unpaid principal balance of the purchase price; second, to pay before delinquent all taxes and assessments which subsequent to the date of this agreement may become a lien on the premises; third, and to pay insurance premiums falling due after the date of this agreement; and fourth, to reduce said unpaid principal balance of the purchase price;
- E. Payments of principal and interest to Seller shall be received not in tenancy in common, but in joint tenancy with the right of survivorship.
- 4. CLOSINGS. The "Initial Closing" shall occur on April 21, 1986 at Seller's Attorney's office. "Final Closing" shall occur if and when all covenants and conditions herein to be performed by Purchaser have been so performed.
- 5. <u>POSSESSION</u>. Possession shall be granted to Purchaser on Date of Initial Closing, provided that the full down payment minus net prorations due in favor of Purchaser, if any, has been paid to Seller in cash, or by cashier's or certified check on the initial closing date, and further provided that Purchaser on such initial closing date is otherwise not in default hereunder.

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PRIOR MORTGAGES,

- Seller reserves the right to keep or place a mortgage or mortgages ("prior mortgages") against the title to the premises with a balance including interest not to exceed the balance of the purchase price unpaid at any time under this agreement, the lien of which prior mortgage shall, at all times notwithstanding that this agreement is recorded, be prior to the interest that Purchaser may have in the premises. No mortgage shall restrict the right of prepayment, if any, given to Purchaser under this Agreement. The Seller is not permitted to further mortange or otherwise encumber or cause any lien to attach to the comises which are the subject of sale.
- B. Seller shall at initial closing, exhibit to Purchaser receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.
- In the event Seller shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach of default in the terms of any indebtedness or prior mortgage, Purchaser shall have the right, but not the obligation, to make such payments or cure such default and to offset the amount so paid or expended including all incidental costs, expenses and attorney's fees attendant thereto incurred by Purchaser to protect Purchaser's interest hereunder from the unpaid barance of the purchase price or from the installment payments to be made under this agreement.
- Prior to the initial closing, Seller SURVEY. 7. shall deliver to Purchaser or his agent a spotced survey of the premises, certified by a licensed Illinois surveyor, showing all improvements existing as of this contract date and all easements and building lines and showing no encroachments. (In the event the premises is a condominium, only a copy of the pages showing said premises on the recorded survey attached to the Declaration of Condominium shall be required.)

8. TITLE.

Seller shall furnish or cause to be furnished to Purchaser at Seller's expense, a commitment issued by a title insurance company licensed to do business in Illinois. to issue a contract purchaser's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to:

(1) the general exceptions contained in the policy, unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units;

(2) the "permitted exceptions" set forth in

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paragraph 2;

(3) prior mortgages permitted in paragraph 6;

(4) other—title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at or prior to the initial closing;

(5) acts done or suffered by or judgments against the Purchaser, or those claiming by, through or under the

Purchaser.

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- If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions and the initial closing shall be delayed, if necessary, during said 30 day period to allow Seller time to have said exceptions waived. If the Seller fails to have unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the Purchaser may terminate the contract between the parties, or may elect upon notice to the Saller within ten (10 days after the expiration of the thirty (30% day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a defirite or ascertainable amount. If the Purchaser does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by Purchaser hereunder shall be refunded,
- C. Every title commitment which conforms with subparagraph A shall be conclusive evidence of a good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.
- D. If a Special Tax Search, Lier Search, a Judgment Search or the title commitment disclose judgments against the Purchaser which may become liens, the Seller may declare this agreement null and void and all earnest money shall be forfeited by the Purchaser.
- E. Purchaser's taking possession of the premises shall be conclusive evidence that Purchaser in all respects accepts and is satisfied with the physical condition of the premises and all matters shown on the survey as shown to him on or before the initial closing. Seller shall upon said delivery of possession have no further obligation.
- 9. AFFIDAVIT OF TITLE. Seller shall furnish Purchaser at Final Closing with an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth in paragraph 2, prior mortgages permitted in paragraph 6 and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph

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8. In the event title to the property is held in trust, the Affidavit of Title required to be furnished by Seller shall be signed by the beneficiary or beneficiaries of said Trust. All parties shall execute an "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

10. PRORATIONS. Insurance premiums, real estate taxes, general taxes, association assessments and, if final meter readings cannot be obtained, water and other utilities and proratable items shall be adjusted ratecly as of the date of possession.

SELLER'S REPRESENTATIONS.

- Selder expressly warrants to Buyer that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure on the premises herein tescribed before this agreement was executed, has been received by the Seller, his principal or his agent within ten (10) years of the date of execution of this agreement except as may be set forth in an attached exhibit.
- Seller represents that all equipment and В, appliances to be conveyed, including but not limited to the following are in operating condition: all mechanical equipment; heating and cooling equipment; water heaters and softeners; septic, plumbing, and electrical systems, kitchen equipment remaining with the premises and any miscellaneous mechanical personal property to be transferred to the Purchaser. Upon the Purchaser's request prior to the time of possession, Seller shall demonstrate to the Purchaser or his representative all said equipment and upon receipt of written notice of deficiency shall promptly and at Seller's expense correct the deficiency. In the absence of written notice of any deficiency from the Furchaser prior to the date specified for initial closing it shall be concluded that the condition of the above equipment is satisfactory to the Purchaser and the Seller shall have no further responsibility with reference therto.
- PURCHASER TO MAINTAIN. Purchaser shall keep the improvements on premises and the grounds in as good repair and condition as they now are, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior and exterior painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electrical systems and fixtures; roof; masonry including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly, and healthy condition by Purchaser, Seller may either:

- A. enter same, himself, or by their agents, servants, or employees, without such entering causing or constituting a termination of this agreement or an interference with Purchaser's possession of the premises, 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 Seller, as so much additional purchase price for the premises, the expenses of the Seller in making said repairs and in placing the premises in a clean, sightly and healthy condition; or
- B. notify the Purchaser to make such reapirs and to place said premises in a clean, sightly, and healthy condition within thirty (30) days of such notice (except as is otherwise provided in paragraph 21, and, upon default by Purchaser in complying with said notice, then, Seller may avail himself of such remedies as Seller may elect, if any, from those that are by this agreement or at law or equity provided.
- of possession of the premises to Purchaser, Purchaser also shall receive possession of the personal property to be sold to Purchaser pursuant to the terms of this agreement as well as of the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the Seller, unless replaced with property of equal or greater value.

14. INSURANCE.

- A. Purchaser shall from and after the time specified in paragraph 4 keep insured against loss or damage by fire or other casualty, the improvements now and bereafter erected on premises with a company, or companies reasonably acceptable to Seller in policies conforming to Insurance Service Bureau Homeowners Form 3 ("B.O.3") and also, flood insurance where applicable, with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvements is less than the balance of purchase price, then at such full insurable value) for the benefit of the parties hereto, as their interests may appear; such policy or policies shall be held by Seller, and Purchaser shall pay the premiums thereon when due. Insurance shall meet insurer's co-insurance requirements.
- B. In case of loss of or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (i) in the event the insurance proceeds are sufficient to

fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvements, or (ii) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price.

- Purchasers shall keep all buildings at any C. time on the Property 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. Purchaser shall procure and continue in force in the names of Purchaser and Seller, general liability insurance against any and all claims for injuries to persons or property occurring in the Property, such insurance to be at all times in an amount not less than Three Hundred Thousand (\$300,000.00) Dollars for injuries to persons in one accident, One Hundred Thousand (\$100,000.00) Dollars for injuries to any one person and Fifty Thousand (\$50,000.00) Dollars for lamage to property. Such insurance shall be in such form and issued by such company authorized to engage in the business of general liability insurance in the State of Illinois as shall be acceptable to Seller in its sole discretion. Purchaser shall deliver all policies of insurance required hereunder to Seller and aball deliver to Seller at least ten days prior to the expiration of the policy term, customary certificates evidencing payment of the premium and continuation of the insurance,
- obligation to pay at Purchaser's expense immediately when due and payable and prior to the date when the same shall become delinquent all general and special taxes, special assessments, water charges, sewer service charges and other taxes, fees, liens, homeowner association assessments and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, including those heretofore due and to furnish Seller with the original or duplicate receipts therefor.
- event of the termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the Purchaser or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Purchaser therefor or for any part thereof.
- 17. LIENS. Purchaser shall not permit a mechanics judment or other lien to attach to the premises.

18. PERFORMANCE.

If Purchaser

(1) defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this agreement and such default is not cured within twenty (20) days of written notice to Purchaser: or

defaults in the performance of any other (5) covenants or agreements hereof and such default is not cured by Purchase within thirty (30) days after written notice to Purchaser (unless the default involves a dangerous condition which shall be cured forthwith); Seller may treat such a default as a breach of this agreement and Seller shall have any one or more of the following remedies in accition to all other rights and remedies provided at law or equity:

(a) maintain an action for any unpaid

installments;

(b) declare the entire balance due and maintain an action for such amount; of forfeit the Purchaser's interest under this agreement and retain all rums paid as liquidated damages in full antisfaction of any claim against Purchaser, and upon Purchaser's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detairer Act, subject to the rights of Purchaser to reinstate as provided in the Act.

- As additional security in the event of default, Purchaser assigns to Seller all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of theme Seller may collect any rent due and owing and may seek the appointment of a receiver.
- If default is based upon the failure to pay taxes, assessments, insurance, or liens, Seller may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by Purchaser to Seller.
- Anything contained in a subparagraph A, D. through C to the contrary notwithstanding, this agreement shall not be forfeited and determined, if within 20 days after such written notice of default, Purchaser tenders to Seller the entire unpaid principal balance of the Purchase Price and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of Purchaser under this agreement.
 - Seller may impose and Purchaser agrees to pay

a late charge of 5% of any sum due hereunder which Seller elects to accept after the date the sum was due.

19. DEFAULT, FEES

- A. Purchaser or Seller shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, in defending any proceeding to which Purchaser or Seller is made a party defendant (or creditor in the event of Seller's bankruptcy or being declared insolvent) as a result of the acts or omissions of the other party.
- B. (1) All rights and remedies given to Purchaser or Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement;
- either party hereunder shall be implied from any omission by the other party to take any action on account of any similar or different breach or default; the payment or acceptance of money after it falls due after knowledge of any breach of this Agreement by Purchaser or Seller, or after the termination of Purchaser's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment for possession of the premises shall not reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.
- 20. NOTICES. All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt, requisted to the parties addressed if to Seller: c/o TINKOFF, POPKO and DUVAL, 413 E. Main Street, Barrington, Illinois 60010; or if to Purchaser: TO TONY FAHAM.

 Notice shall be deemed made when mailed or served.
- 21. <u>SELLER'S ACCESS</u>. Seller may make or cause to be made reasonable entries upon and inspection of the premises, provided that Seller shall give Purchaser notice prior to any such inspection specifying reasonable cause therefor related to Seller's interest in the premises.
- 22. CALCULATION OF INTEREST. Interest for each month shall be added to the unpaid balance on the first day of each month at the rate of one-twelfth of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based upon a 360 day year. Interest for the period from the date of possession until date of first installment shall be payable on or before the date of initial closing.

- pledge or assign this Agreement, or any interest herein or hereunder. Any violation or breach or attempted violation or breach of the provision of this paragraph by Purchaser, or any acts inconsistent herewith, shall vest no right, title or interest herein or hereunder, or in the said premise: in any such transferee, pledgee, assignee, lessee or sub-lessee, but Scller may, at Seller's option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.
- FINAL CLOSING. Purchaser shall be entitled to delivery of the Deed of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to Purchaser under this Agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to Selle, which amount shall be without premium or penalty. At the time Furchaser provides notice to Seller that he is prepared to prepay all amounts due hereunder, Seller forthwith either shall produce and repord at his expense a release deed for the prior mortgage, or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release the prior mortgage. Seller shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Purchaser. The repayment of the prior mortgage shall be supervised and administered by Purchaser's mortgage lender, if any. Upon repayment of the prior mortgage, Seller shall receive the cancelled note and a release deed in form satisfactory for recording and shall cause it to be delivered to Purchaser. Seller shall give Purchaser a credit against the balance of the purchase price for the cost of recording such release. In the event Purchaser does not have a mortgage lender. then the delivery of the cancelled note to Seiler shall be simultaneous with delivery of the Deed from Seller to Purchaser, and to facilitate the delivery of documents and the payment of the prior mortgage and the balance of the amount due nereunder, the parties agree to complete such exchange at the office of the holder of the note secured by the prior mortgage. At the cime of delivery of the Deed, Purchaser and Seller shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. Seller shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to Purchaser, and Purchaser shall pay any such stamp tax and meet other requirements as they may be established by any local ordinance with regard to the transfer of title to Purchaser unless otherwise provided in the local ordinance.

25. TITLE IN TRUST.

A. In the event that title to the premises is held in or conveyed into a trust prior to the initial closing, it shall be conveyed to Purchaser when and if appropriate under the terms of this Agreement in accordance with the provisions of paragraph 2, except that the conveyance shall be by Trustee's

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Deed. In such case, the names and addresses of each and every beneficiary of a person with a power to direct the Title Holder is attached hereto and by this reference incorporated herein as Exhibit A.

- B. The beneficiary or beneficiaries of and the person or persons with the power to direct the Trustee shall cumulatively be deemed to jointly and severally have all the rights, benefits, obligations and duties of the Seller to be enjoyed or performed hereunder and such person or person with the power to direct the Trustee jointly and severally agree to direct the Trustee to perform such obligations and duties as such persons or too beneficiaries may not under the terms of the Trust Agreement do of perform themselves directly.
- C. If, at the time of execution of this Agreement, title to the premises is not held in a Trust, Seller agrees that upon the written request of the Purchaser any time prior to the final closing, Seller shall convey title into a Trust and comply with subparagraphs A and B of this paragraph 26.
- 26. <u>RECORDING</u>. The parties shall record this Agreement or a short form memorandum thereof at Purchaser's expense.
- 27. RIDERS. The provision contained in any rider attached hereto are, and for all purpose shall be deemed to be, part of this Agreement as though herein fully set forth.
- headings of the various sections or paragraphs of this Agreement are for convenience only, and are not be to construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.
- Agreement, or the application thereof to any person or circumstance, shall be determined to be invalid, illegal or unenforceable, such determination shall not affect the validity, legality or enforceability of any other provision of these Articles, or the application thereof to any other person or circumstance, and the remaining provisions or the application of the remaining provisions of this Agreement shall be enforced as if the invalid, illegal or unenforceable provision or application of such provision were not contained herein, and to that end the parties hereto agree that the provisions or applications of such provisions in this Agreement is and shall be severable.
- 30. BINDING ON HEIRS. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and

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Purchaser.

- 31. JOINT AND SEVERAL OBLIGATIONS. The obligations of two or more persons designated "Seller" or "Purchaser" in this Agreement shall be joint and several, and in such case each hereby authorizes the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this Agreement or the premises.
- 32. NOT BINDING UNTIL SIGNED. A duplicate original of this (greement duly executed by the Seller and his spouse, if any, or if Seller is a trustee, then by said trustee and the beneficiaries of the Trust shall be delivered to the Purchaser or his attorne; on or before initial closing; otherwise at the Purchaser's option this Agreement shall become null and void and the carnest money, if any, shall be refunded to the Purchaser.
- 33. RISK or LOSS. The Uniform Vender Purchaser Risk Act shall be deemed applicable to this Agreement. All awards in condemnation proceedings shall be applied as a prepayment of the unpaid balance of the purchaser price.
- 34. NO PREPAYMENT PENALTY. Purchaser shall have an unlimited prepayment privilege without penalty.
- 35. EXCULPATORY CLAUSE. If property is held in Trust the trustee may add to this Agreement its standard exculpatory clause.
- hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller as directed, or to Purchaser at the subject premises, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.
- 37. PURCHASER'S ADDITIONAL COVENANTS. Porchaser, between the possession date and the final payment date, shall:
- A. keep the property in good condition and repair, without waste, and free from mechanics liens and other liens or claims for lien;
- B. comply with all requirements, and remedy any violations, of law, municipal ordinances or restrictions of record with respect to the property and the use thereof;
- C. not make or contract to make any material alterations or additions to the property or the improvements thereo (except as required by law or municipal ordinance), without, in each case, Seller's written consent;
- p. not suffer or permit any change in the general nature of the property, without Seller's written consent.
- E. not enter into any occupancy leases of the property without Seller's written consent;
 - F. not suffer, permit or cause any lien to be

placed against the property or permit the property to stand as collateral for any obligation of Purchaser.

- 38. BANKRUPTCY. In the event of the filing prior to the final payment date of any proceedings by or against Purchaser for the adjudication of Purchaser as a bankrupt or for any other relief under the bankruptcy or insolvency laws of the United States or of any state, Seller may at its option (but shall not be obligated to) terminate this Agreement in which case all installments made hereunder shall be forfeited to Seller as under paragraph 19A above and Seller shall have all other remedies against Purchaser in law or equity, including, but not limited to, those unler paragraph 19 above.
- 39. REQUIREMENTS FOR MODIFICATION. No waiver, modification, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, waiver, amendment, discharge or change is sought.
- 40. GOVERNING LAW. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the State of Illinois applicable to contracts made and to be performed in that State.
- 41. <u>COUNTERPARTS</u>. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 42. PURCHASER/SELLER RELATIONSHIP ONL!. Nothing herein contained shall be construed so as to cause Purchaser and Seller to be partners or joint venturers or to create any type of fiduciary relationship from Seller to Purchaser, it being the express intention of the parties to have the sole relationship of Seller and Purchaser.
 - 43. TIME. Time is of the essence of this Agreement.
- by and between the parties hereto that the Seller presently has a mortgage and that said mortgage provides a due on sale clause. Purchaser expressly agrees that should the mortgagee declare the balance due and payable, it is the Purchaser's sole obligation to obtain financing in order to satisfy said mortgagee. Any payment to the mortgagee by the Purchaser shall be considered as a prepayment of the purchase price due hereunder. Any prepayment penalties shall be the obligation of Seller.

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REPAIRS AND IMPROVEMENTS. Every contract for repairs and improvements on the premises, shall contain an express, full and complete waiver and release of any and all liens or claims or right of lien against the premises or either party's interest therein, and no contract or agreement, oral or written shall be made by the 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 specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller. foregoing requirements shall not apply to painting, decorating and miscellaneous repairs costing less than Five Hundred dollars or which are paid for by Purchaser in cash. Purchaser shall not make any structural changes or alterations without the prior written consent of the Seller.

- POSSESSION INCROW. If the parties agree to delay the delivery of possession beyond closing. Seller shall deposit in escrow with the listing Realtor, or if there is none with the Seller's Attorney, the sum of 2% of the sale price to guarantee that possession of the property shall be delivered to Purchaser as agreed. If possession is so delivered the escrow fund shall be paid to Seller. If possession is not so delivered, the escrowee shall pay to Purchaser from the escrow funds the sum of one-fifteenth (1/15th) of the deposit per day for each day or portion thereof possession is withheld from Purchaser after the agreed date.
- COSTS AND ATTORNEY FEES. Purchaser shall pay to Seller all costs and expenses, including Attornavis fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and Purchaser will pay to Seller all costs and expenses, including Attorney's fees, incurred by Seller in enforcing any of the covenants and provisions of this Agreement and incurred in any action brought by Seller against Purchaser on account of the provisions hereof, and all such costs, expense and Attorney's fees may be included in and form a part of any judgment entered in any proceeding brought by Seller against Purchaser on or under this Agreement and vice versa.
- Upon request by Purchaser or his Attorney prior to the Initial Closing, Seller shall deposit approriate deed or direction to convey and all other necessary closing documents with Seller's Attorney which said documents shall be delivered to Purchaser upon Purchaser's full compliance with this Agreement.

These documents will be considered conditionally delivered when deposited with Seller's Attorney.

IN WITNESS WHEREOF, THE PARTIES TO THIS AGREEMENT HAVE HEREUNTO

SET THEIR HANDS AND SEALS THIS 5 DAY OF May 1980

SELLERS:

PURCHASERS:

JAMMY DELL ROGERS

TONY FAHAH

Linda Plany Stocks

Clex, Westerd 5 944 Skyplig Little Co 50127

My Commission Expires Mar. 11, 1900

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pay the open Broken Commission in
full upon the full Closing here of

Thomas B Dull

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