

UNOFFICIAL COPY

AGREEMENT, made this 9th day of October, 1985, between

86245965

JOHN JOSEPH GRAP & PATRICIA LYNNE GRAP, HIS WIFE, Seller, and

MOHD H. ANSARI & RASHEED U. ANSARI, HIS WIFE, Purchaser;

WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchaser in fee simple by Seller's recordable warranty deed, with waiver of dower and homestead, subject to the matters hereinafter specified, the premises situated in the County of Cook and State of Illinois described as follows:

Commonly known as 2248 N Baldwin Way, Palatino, Illinois.

(PIN 7006) 101 003 1059

See attached legal Description.

70-40-688-02

and Seller further agrees to furnish to Purchaser on or before April 5, 1986, at Seller's expense, the following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by Chicago Title Insurance Company; (b) certificate of title issued by the Registrar of Titles of Cook County, Illinois; (c) merchantable abstract of title*, showing merchantable title in Seller on the date hereof, subject only to the matters specified below in paragraph 1. And Purchaser hereby covenants and agrees to pay to Seller, at such place as Seller may from time to time designate in writing, and until such designation at the office of

the price of Fifty-Four Thousand Dollars (\$54,000.00) Dollars in the manner following, to-wit:

See attached Rider

with interest at the rate of 10 per cent per annum payable on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on October 10, 1985

provided that Purchaser is not then in default under this agreement.

Rents, water taxes, insurance premiums and other similar items not to be adjusted pro rata as of the date provided herein for delivery of possession of the premises. General taxes for the year 1985 are to be prorated from January 1 to such date for delivery of possession, and if the amount of such taxes is not then ascertainable, the prorating shall be done on the basis of the amount of the most recent ascertainable taxes.

It is further expressly understood and agreed between the parties hereto that:

1. The conveyance to be made by Seller shall be expressly subject to the following:

- (a) General taxes for the year 1985 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof;
- (b) All installments of special assessments heretofore levied falling due after date hereof;
- (c) The rights of all persons claiming by, through or under Purchaser;
- (d) Easements of record and party-walls and party-wall agreements, if any;
- (e) Building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances;
- (f) Roads, highways, streets and alleys, if any;

2. Purchaser shall pay before accrual of any penalty any and all taxes and installments of special assessments pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, and Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.

3. Purchaser shall keep the buildings and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises, and if Purchaser fails to make any such repairs or suffers or commits waste Seller may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to Seller, with interest at eight per cent per annum until paid.

4. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against the premises, which shall or may be superior to the rights of Seller.

5. Every contract for repairs and improvements on the premises, 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 premises and no contract or agreement, oral or written, shall be made by 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 of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.

6. Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this contract null and void, at the election of Seller; and Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.

7. No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.

*Strike out all but one of the clauses (a), (b) and (c).

86245965

UNOFFICIAL COPY

00000000

Faint, illegible text at the top of the page, possibly a header or title block.

Faint, illegible text in the upper middle section of the page.

Faint, illegible text in the middle section of the page.

Faint, illegible text in the lower middle section of the page.

Faint, illegible text in the lower section of the page.

Faint, illegible text at the bottom of the page.

86245985

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1986 JUN 17 PM 2:17

Property of Cook County Clerk's Office

00000000

Faint, illegible text in the lower section of the page.

Faint, illegible text in the lower section of the page.

Faint, illegible text at the bottom of the page.

8. No extension, amendment, modification or any kind whatsoever shall be made or claimed by Purchaser, and no notice of any extension, change, modification or amendment, made or claimed by Purchaser, shall have any force or effect whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties hereto.

9. Purchaser shall keep all buildings at any time on the premises 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, which insurance, together with all additional or substituted insurance, shall require all payments for loss to be applied on the purchase price, and Purchaser shall deliver the policies therefor to Seller.

10. If Purchaser fails to pay taxes, assessments, insurance premiums or any other item which Purchaser is obligated to pay hereunder, 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 Seller, with interest at eight per cent per annum until paid.

11. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of 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 shall 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.

12. In the event this agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this agreement shall be null and void and be so conclusively determined by the filing by Seller of a written declaration of forfeiture hereof in the Recorder's office of said County.

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

14. Purchaser shall pay to Seller all costs and expenses, including attorney's 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, expenses 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.

15. The remedy of forfeiture herein given to Seller shall not be exclusive 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 exercise of the right of forfeiture, or any other right herein given.

16. Purchaser hereby irrevocably constitutes any attorney of any court of record, 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 to waive all errors and right of appeal from such judgment or judgments; 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.

17. If there be more than one person designated herein as "Seller" or as "Purchaser", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at Richard B. Michaels, 172 W. Washington Street, Chicago, IL 60602 or to

Purchaser at Ronald Manno, 3407 Kirchhoff Road, Rolling Meadows, IL 60008 or to the last known address of either party, 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.

19. 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, executors, administrators and assigns of the respective parties.

20. Seller warrants to Purchaser that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure before the execution of this contract has been received by the Seller, his principal or his agent within 10 years of the date of execution of this contract.

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

Sealed and Delivered in the presence of

Patricia L. Giff (SEAL)
[Signature] (SEAL)
[Signature] (SEAL)
Rasheed Ousari (SEAL)

Received on within Agreement the following sums

Table with columns: DATE, INTEREST, PRINCIPAL, RECEIVED BY

86245965

GEORGE E. COLE

UNOFFICIAL COPY

Property of Cook County Clerk's Office

20251002

20251002

20251002

UNOFFICIAL COPY

8 6 2 4 5 9 6 5

PARCEL 1:
UNIT 108-2 IN VILLAGE OF THE SUN LAS HACIENDAS CONDOMINIUM, AS
DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE
(HEREINAFTER REFERRED TO AS "PARCEL"):

PARTS OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 AND THE NORTH WEST
1/4 OF THE NORTH EAST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 10
EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS
EXHIBIT 'D' TO DECLARATION MADE BY LA SALLE NATIONAL BANK, NATIONAL
BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 1,

1973 AND KNOWN AS TRUST NUMBER 46244, RECORDED IN THE OFFICE OF THE
RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22962239; TOGETHER
WITH AN UNDIVIDED 1.222 PER CENT INTEREST IN SAID PARCEL (EXCEPTING
FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS
DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY)

PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH
IN DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS DATED JANUARY
10, 1975 RECORDED JANUARY 14, 1975 AS DOCUMENT NUMBER 22962238 AS
AMENDED BY DOCUMENT DATED SEPTEMBER 15, 1976, AND RECORDED DECEMBER 16,
1976, AS DOCUMENT NUMBER 23750483, AND AS CREATED BY DEED FROM LA SALLE
NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST
AGREEMENT DATED JUNE 1, 1973 AND KNOWN AS TRUST NUMBER 46244 TO VILLAGE
OF THE SUN LAS HACIENDAS HOMEOWNERS ASSOCIATION DATED DECEMBER 7, 1976
AND RECORDED DECEMBER 16, 1976, AS DOCUMENT NUMBER 23750484, ALL IN
COOK COUNTY, ILLINOIS.

86245965

UNOFFICIAL COPY

Property of Cook County Clerk's Office

100-1000000000

RIDER

Whenever the terms of this Rider are inconsistent with the terms of the Installment Agreement for Warranty Deed, the terms of this Rider shall take precedent.

1. The purchase price of Fifty-Four Thousand Dollars (\$54,000.00) shall be paid as follows:

A. Earnest money in the amount of Two Thousand Seven Hundred (\$2,700.00) Dollars upon execution of this contract.

B. The sum of Two Thousand Seven Hundred Dollars (\$2,700.00) Dollars in cash, cashier's check or certified check at the date of possession of this agreement (plus or minus prorations).

C. The balance of Forty-Eight Thousand Six Hundred (\$48,600.00) Dollars, together with interest at the rate of eleven (11%) per cent per annum, shall be amortized over thirty (30) years and paid in monthly installments of approximately Four Hundred Sixty-Four (\$464.00) Dollars per month, with the first payment being due on the 1st day of May, 1986, and a like sum payable on the 1st day of each month succeeding thereafter, with a final payment of the remaining principal due on the 30th day of December, 1988.

2. All monthly payments received in accordance with the provisions of this agreement shall be applied first to interest and the balance, if any, shall be applied to the unpaid principal.

3. In addition to the monthly payments of principal and interest as hereinabove provided, the Purchaser shall pay to the Seller each month a sum equal to one-twelfth (1/12) of the estimated annual real estate taxes assessed against the subject premises. In the event that the above amounts so estimated and paid shall be insufficient to fully pay said taxes and insurance, the Purchaser agrees to pay the difference to the Seller upon demand. Seller shall promptly submit to Purchaser evidence of payment of the real estate taxes and insurance payments for which Seller has paid and for which Purchaser is responsible. Purchaser shall pay insurance directly and submit evidence of paid-up insurance yearly to Seller.

4. The Purchaser shall have the right to prepay the whole or any part of the unpaid principal balance due hereunder, at any time, without penalty.

5. All right, title and interest of Seller in and to all appurtenances thereunto belonging and in and to any streets, alleys and other public ways adjacent to that real estate before or after vacation thereof and together with improvements and personal property of Seller thereon including the following, if any located on the premises as of the date hereof: screens, storm windows and doors, shades, Venetian blinds, drapery rods, curtain rods, radiator covers, attached TV antennas, heating, central cooling, ventilating, light and plumbing fixtures, attached mirrors, shelving, interior shutters, cabinets and bookcases, awnings, porch shades, planted vegetation

6. Provided that all conditions precedent thereto have been fulfilled, the closing date of this transaction (the "Closing") shall occur on a date (the "Closing Date:") when Purchaser is prepared to make the Final Payment or has otherwise paid in full the Purchase Price and all accrued interest thereon or December 30, 1988, whichever is earlier. At the closing, Seller shall deliver to Purchaser the Warranty Deed referred to in Installment Agreement subject only to the Permitted Exceptions. Seller shall pay the State of Illinois and Cook County Real Estate Transfer Tax applicable to this transaction. Pur-

86245965

chaser shall pay any real estate transfer or transactions tax imposed by local governmental body or agency on this transaction.

7. If the commitment for a contract purchaser's insurance policy delivered pursuant to the contract discloses exceptions to title other than Permitted Exceptions, Seller shall have thirty (30) days (the "Permitted Time") from the date of the delivery of the commitment in which to have such unpermitted exceptions removed from the commitment. If such unpermitted exceptions are not removed or remedied within the Permitted Time, Purchaser may elect, upon written notice to Seller made within ten (10) days after the expiration of the Permitted Time, one of the following (which shall be Purchaser's exclusive remedy):

(i) to terminate this Agreement in which event the Earnest money shall be returned to Purchaser, or

(ii) to take title as it then is and deduct from the Final Payment the amount of liens or encumbrances of an ascertainable nature which constitute an unpermitted exception.

Seller shall have the same rights to remove unpermitted exceptions as is provided in Paragraph 7 above. If such unpermitted exceptions are not removed or remedied within the Permitted Time, Purchaser may, upon written notice to Seller made within ten (10) days after the expiration of the Permitted Time, elect to:

(i) to take title as it then is and deduct from the final payment the amount of liens or encumbrances of an ascertainable nature which constitute an unpermitted exception.

8. The parties hereto agree that Seller shall be responsible for and shall pay in full the 1985 real estate taxes when due. The parties hereto further agree to prorate the 1986 real estate taxes through and including the date hereof at such time as the actual 1986 tax bill issues, it being understood that Seller's proportionate share of said tax bill will be paid out of Seller's own funds, and Purchaser's proportionate share of said tax bill will be paid from Purchaser's funds on deposit in the tax escrow. Seller shall provide Purchaser with a copy of each paid bill and an accounting as to the sums remaining on deposit in the real estate tax escrow at the time of payment of each tax bill.

9. Prior to the Possession Date, Seller shall furnish a survey by a licensed land surveyor showing the location of the building thereon to be within the lot or set back lines and showing no encroachments of the building from adjoining properties.

10. 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.

11. The Seller agrees that the broker's commission is due and payable to RE/MAC SUBURBAN & CENTURY 21 - FOLKES REAL ESTATE.

12. Seller hereby agrees not to institute any of Seller's rights or remedies available hereunder absent twenty (20) days prior written notice in the case of non-performance of financial obligations and thirty (30) days prior written notice in the case of non-performance of any other obligations of Purchaser, which notices shall provide Purchaser with the opportunity to cure the default referred to therein within the applicable time period aforesaid.

UNOFFICIAL COPY

The undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County Clerk's Office.

Witness my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

Clerk of Cook County, Illinois

Notary Public

Notary Public

Notary Public

Notary Public

Notary Public

Notary Public

Property of Cook County Clerk's Office

00812300

13. All expenses with respect to the maintenance and operation of the premises, including, but not limited to, insurance, taxes and utilities, shall be borne by the Purchaser.

14. Purchaser and Seller both agree that they will not cause any lien, mortgage or Trust Deed to attach to the property without the prior written consent of the other party.

15. The earnest money shall be held by the broker.

16. At Purchaser's request, Seller agrees to cause the title to be conveyed to an Illinois banking institution authorized to hold title under a Land Trust Agreement, said Land Trust Agreement showing beneficial ownership in Seller. If required by the Purchaser or by the Title Company in order to issue its Contract Purchaser's Policy, Seller shall have this Agreement re-executed by the Land Trustee. At the date of Possession and Closing, Seller shall deliver to Purchaser a certified copy of the Land Trust Agreement and an executed copy of this Installment Agreement for Warranty Deed. All expenses of the Land Trust, including annual fees, shall be paid by Purchaser.

17. Purchaser shall obtain a standard homeowner's insurance policy covering the residence located on the premises. Purchaser shall maintain Seller as an insured or additional insured. Parties agree to execute all documents and to co-operate fully in order that any insurance claim can be processed.

18. The Seller agrees that he will not unreasonably withhold any Assignment of Transfer and will agree to said Transfer based on a proper Transferee claiming a successful credit application.

19. All taxes, water, utilities, shall be prorated as of the date of possession.

21. After the date of possession, Purchaser shall have the right, at his sole expense, to make any improvements to the property provided that:

(i) Purchaser shall, prior to making any major improvement to the premises, submit to the Seller a copy of the contract, providing that the contract does not exceed the sum of Three Thousand (\$3,000.00) Dollars, in which case Purchaser shall not have to obtain the permission of the Seller to enter into said contract.

(ii) Purchaser shall not permit any Mechanic's Lien to be filed against said property and should any lien be so filed, Purchaser shall pay fully within ten (10) days or escrow with Seller sufficient funds for the payment in the event Purchaser wishes to legally contest the claims upon which they are based. Purchaser also agrees to pay all costs and attorney's fees incurred by Seller in protecting said property from such liens.

(iii) All improvements shall be made in full compliance with all applicable building and zoning laws and ordinances and the cost of any permit, if necessary, shall be paid by the Purchaser.

22. That the contract entered into on September 25, 1985, and all Riders thereto, shall be made an Exhibit and permanent part of this Agreement.

UNOFFICIAL COPY

[Faint, mostly illegible text, likely a legal document or court order, with a large diagonal watermark reading "Property of Cook County Clerk's Office"]

RECEIVED

UNOFFICIAL COPY

23. That if any documents are required to fulfill the terms of this Agreement, each of the parties to this Agreement agree that they will fully co-operate to execute said documents.

24. This contract and its provisions shall extend to be an obligation upon and inured to the benefits and respective successors, assigns, heirs, devisees, and legal representatives of the parties hereto.

25. In the event Seller fails to pay any taxes or assessments or premiums for which Seller is obligated to pay hereunder, from funds provided by Purchaser through escrow, then Purchaser may pay all items directly and reduce same from Purchase Price, including any mortgage payments which may be left due and owing after the reduction of the mortgage as provided in this Agreement.

26. Seller shall be obligated to pay all Illinois Documentary Stamp Tax charges upon the conveyance of legal title to Purchaser and Purchaser shall pay any local documentary revenue stamps in effect at the time the final title is transferred. Credit for stamps shall not be given until payment in full of Purchase Price.

27. That Purchaser acknowledges that there is an existing mortgage on said property. Seller agrees to provide Purchaser with information pertaining to the balance of the existing mortgage and agrees that at no time will the existing mortgage be higher than the balance due from the Purchaser to the Seller. Any amount of money which accounts for any differential between the balance due and owing from the Purchaser to the Seller which is below the amount of the balance of the mortgage will be used by the Seller to reduce the principal amount of the existing first mortgage.

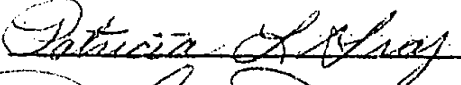
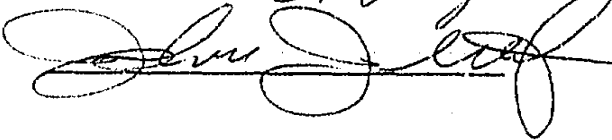
28. Seller and Purchaser agree that this contract shall survive the initial and final Closing thereof.

29. All payments which are not received by the Seller by the 7th day of the month shall incur a late charge of \$50.00 per month for each payment. In addition, Purchaser understands that the condominium association requires that the Seller keep an assessment account in the Sellers' name until the final transfer of the property. As such, Purchaser also agrees to pay all late charges and expenses which result from late payments of all assessment charges due to the actions of the Purchaser.

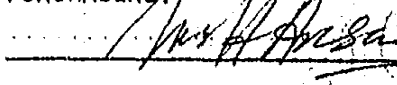

30. That the parties agree that the Title Insurance Policy given at the present time shall be the only obligation for a Title Insurance Commitment by the Seller.

IN WITNESS WHEREOF, the parties hereto have caused this Installment Agreement to be executed on this 1st day of April, 1986.

SELLERS:

PURCHASERS:

86245965

UNOFFICIAL COPY

[Faint, mostly illegible text from a document, possibly a contract or legal notice, with a large diagonal watermark reading "Property of Cook County Clerk's Office" overlaid across it.]

RECORDERS BOX 323 - 2 - 323

Mall J
Richard
Michael
179 W. Washington
Chicago, Ill. 60602

80332232