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## INSTALLMENT AGREEMENT FOR WARRANTY DEED

This Agreement entered into this 16th day of June 1986,  
by and between:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,  
SELLER: as Trustee under Trust Agreement dated June 16, 1986 and known  
as Trust No. 067 84607;  
Mercedes Graf, beneficiary of said trust; and

PURCHASER: John Eichholz  
and Kit Holland, as joint tenants with right of survivorship and not  
as tenants in common

Purchaser agrees to purchase, and Seller agrees to sell to Purchaser  
at the price of One-Hundred Nineteen Thousand & <sup>no/100</sup> (Dollars) \$119,000.00  
property commonly known as 1552 Winnetka Rd. Northfield, Illinois  
legally described as follows:

The West 60 feet (except the North 50 feet thereof and except  
that part lying Southwesterly of a line 237 feet easterly of  
and parallel to the Central line of Skokie Blvd.) of the East  
198 feet of the North 220 feet of Lot 1 in the North West 1/4  
of Section 30, Township 42 North, Range 13 East of the Third  
Principal Meridian (except the South 20 feet thereof) in Cook  
County, Illinois.

Perm. Index Number: 05-30-102-009

15<sup>00</sup>

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. 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  
stamped recordable warranty deed with waiver of homestead, or by  
Trustee's deed, as the case may be, the aforesaid premises, said  
conveyance to be expressly subject to the following:

(a) General taxes and all special assessments and special  
taxes, if any, due after the date hereof; except that this shall be  
subject to the additional provisions of Par. 3.(c).

(b) The rights of all persons claiming by, through or under  
the Purchaser;

(c) Easements of record and party walls and party wall  
agreements, if any;

(d) Building line and use or occupancy restrictions, conditions  
and covenants of record, building and zoning laws and ordinances.

(e) Roads, highways, streets and alleys, if any.

and at the time of conveyance, a Bill of Sale for the following items  
of personal property will also be delivered: Storms and screens;  
drapery and curtain rods; TV antenna; heating, lighting and plumbing  
fixtures; attached mirrors, shelving and cabinets; awnings; ~~garage~~  
~~door opener, and transmitter~~; fireplace screen. Refrigerator; Range;  
~~Dishwasher~~.  
All of the foregoing items shall be left on the premises on date of  
possession and are included in the sale price.

beneficiary of  
beneficiary of  
Seller agrees to furnish to Purchaser on or before closing,  
at Seller's expense, the following evidence of title to the subject  
premises: (a) Owner's Title Insurance committment in the full amount  
of the purchase price, or (b) Certificate of Title issued by Registrar  
of Titles of Cook County, Illinois, and tax and assessment search,

70-64-546 D3

Kit & John

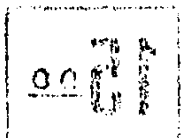
Kit & John

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showing merchantable title in Seller on the date hereof subject only to the matters specified in Paragraph 1 hereof and to all taxes and assessments not due on the date of closing and existing mortgage of record. If evidence of title discloses other defects, upon prompt notice thereof to Purchaser, Seller shall have thirty (30) additional days to cure such defects, but Purchaser may take title with such other defects (with the right to deduct from the purchase price, liens and encumbrances for a definite or ascertainable amount) by notifying Seller and tendering performance. Purchaser shall pay all subsequent title charges.

3. Purchaser hereby covenants and agrees to pay to beneficiary of Seller at such place as beneficiary may designate in writing, the price of \$119,000.00 in the following manner, to wit:

(a) \$10,000.00, including earnest money, if any paid at closing, plus or minus pro-rations.

(b) The balance of \$109,000.00 with interest at 11% per annum shall be payable in equally monthly installments of \$1,038.04, based on an amortization of 30 years and due on July 30, 1991. Said payments shall commence on the 30th day of July, 1986, and shall be due on the 30th day of each month thereafter until paid. Purchaser shall also deposit with beneficiary of Seller with each monthly payment an amount equal to 1/12 of the yearly taxes and insurance as a reserve account, which reserve account to be used by beneficiary of Seller to pay taxes and insurance premiums when due. The monthly tax reserve payment is hereby fixed at \$119.00; the insurance monthly payment is fixed at \$17.00 for a total monthly payment of \$1,174.04. In lieu of pro-rating taxes, it is agreed as follows: Seller's beneficiary shall pay the 1985 tax bill in full and upon issuance of the 1986 tax bill, each party shall pay their pro-rata share as of the closing date. Purchaser's responsibility for taxes from the reserve account will be only after this closing date.

(c) Commencing on closing date, Purchaser shall be responsible for all general real estate taxes and special assessments and for the cost to keep all buildings at any time on the premises fully insured against loss by fire, lightning, windstorm and extended coverage risks in companies approved by Seller in an amount at least equal to the sum remaining payable hereunder, annual taxes and insurance premiums to be paid as provided in Paragraph 3(b), said payment to be adjusted periodically to conform with the most recent tax and insurance billings. Purchaser shall also be responsible for and pay, if any, special assessments, association fees and assessments, and the premium for such additional insurance policy or endorsement as may be required or warranted by the additional exposure arising from this agreement, if any, so that all insurable interests in the premises are adequately protected.

4. Possession of the premises shall be delivered to Purchaser at closing, unless otherwise agreed in writing. Insurance premiums, rents, if any, and other similar items are to be adjusted pro rata as of the date of possession. By agreement of the parties hereto, the closing will be the morning of June 30, 1986.

5. Purchaser shall keep the buildings and improvements on the premises in good repair and shall neither permit nor commit any waste on or to the premises, and shall also comply with additional such requirements imposed by the existing mortgage of record, if any, and if Purchaser fails to maintain or to make any such repairs or permits or commits waste Seller may elect to make same or to eliminate such waste and pay the cost thereof, which shall then immediately be due from Purchaser. The possessory rights of the Purchaser are subject to reasonable inspection

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privileges of Seller to confirm compliance with the requirements of this provision.

6. <sup>beneficiary of</sup> Seller shall not refinance nor add to the principal of the loan of record, and neither party shall suffer or permit any mechanic's, lender's or other lien to attach to or be against the premises or against either Seller's or Purchaser's interest therein and any such lien shall be null and void and of no force or effect.

7. 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 <sup>beneficiary of</sup> Seller. The foregoing requirements shall not apply to painting, decorating 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 <sup>beneficiary of</sup> Seller.

8. Neither party shall transfer or assign this agreement or any interest therein without the previous written consent of the other, 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, provided however that Purchaser may agree to sell the subject property if the entire balance <sup>beneficiary of</sup> Seller is to be promptly paid from the proceeds following showing of good title and loan approval, and <sup>beneficiary of</sup> Seller agrees to cooperate in such transfer. Purchaser will not lease the premises, nor any part thereof, for any purpose, without <sup>beneficiary of</sup> Seller's prior written consent.

9. 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. It is not the intention of the parties hereto that the Seller be divested of any right, title or interest, legal or equitable, prior to delivery of deed, nor that the security of the lender of record be in any way diminished, so that lender of record could, under a provision in the Seller's mortgage document, if any, or otherwise, declare a default, or accelerate the principal balance of the loan, or increase the interest rate, or impose any other additional fees or charges. Nevertheless, any and all legal and equitable rights which would otherwise accrue by law to contract purchasers and contract sellers as a consequence of the interests acquired by the parties hereto but for this Paragraph 9, shall accrue to the Seller and Purchaser herein and all such rights are hereby incorporated in this agreement by this reference as though fully set forth herein.

10. No extension, change, modification or amendment to or of this agreement of any kind whatsoever shall be made or claimed by either of the parties hereto, nor have any force or effect whatsoever, unless it shall be agreed to in writing by the parties.

11. In the event of Purchaser's default and resulting 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

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part to account to Purchaser therefor or for any part thereof.

12. 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 the 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 reenter and take possession of the premises. 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 in the Recorder's or Registrar's Office of said County, provided however, Seller shall first specify in writing the alleged default which if not cured within thirty days of Purchaser's receipt of such notice may, at Seller's option result in a declaration of forfeiture as provided in Chapter 57 (Forcible Entry & Detainer) of the Illinois Revised Statutes. No declaration of forfeiture shall be made unless and until such default remains uncured following the expiration of said thirty day period. It is also the intention of the parties that the Purchaser be entitled to such additional rights as are established in behalf of contract purchasers under said Chapter 57 which are by this reference hereby included in this agreement. 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.

13. Purchaser may prepay the principal or any part thereof without penalty at any time, and payments on the principal in excess of Seller's equity, if any, shall be promptly paid by Seller to lender of record, and such lender's prepayment penalty if any shall be the responsibility of the Seller.

14. Notwithstanding any of the foregoing, the entire unpaid balance under this Installment Agreement for Warranty Deed is due in full on or before July 30, 1991. Purchaser assumes full responsibility for securing the necessary funding to make this final payment when due whether by financing or otherwise, and failure to do so for any reason shall constitute a default.

15. Purchaser has examined the improvements, if any, and is satisfied with the physical condition thereof. Unless written notice of any alleged deficiency is given to Seller prior to closing, it shall be conclusively concluded that the condition of the premises, and all personal property included therein, is satisfactory to the Purchaser, in compliance with this agreement, and Seller shall have no further responsibility with reference thereto other than to convey as provided herein, including the items of personal property referred to in Paragraph 1 of this agreement by properly executed Bill of Sale, from which all warranties of quality, fitness and merchantability will be excluded.

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16. If Seller or Purchaser fails to make any payments required hereunder when due, the other party may pay same. Evidence that payments required to be made have been paid will be provided the other party upon request. <sup>beneficiary of</sup> Seller may elect to pay such items which Purchaser fails to pay and any amount so paid shall become an addition to the purchase price immediately due and payable <sup>beneficiary of</sup> Seller, with interest at the maximum legal rate until paid, and Purchaser shall receive full credit for any such payment made in behalf of <sup>beneficiary of</sup> Seller.

17. Purchaser shall pay to <sup>beneficiary of</sup> Seller all costs and expenses, including attorneys' fees, incurred by <sup>beneficiary of</sup> Seller in any action or proceeding to which <sup>beneficiary of</sup> Seller, without Seller's fault, may be made a party by reason of being part to this agreement, and either party will pay to the other all costs and expenses, including attorneys' fees, incurred in enforcing any of the covenants and provisions of this agreement in any action brought on account of the provisions hereof, and all such costs, expenses, and attorneys' fees may be included in and form a part of any judgment entered in any proceedings brought on or under this agreement.

18. Purchaser shall execute for the Seller herein a loss payable clause on any insurance policy naming the Seller as a party to whom the insurance proceeds are to be paid in the event that the Purchaser does not wish to rebuild the aforesaid building or buildings up to and including any amount which may be presently due and owing on this installment agreement, with the balance of the proceeds to be paid to the Purchaser. Furthermore, the Purchaser shall also obtain a liability insurance policy in a minimum amount of \$300,000.00 for each accident to cover any personal injuries sustained on said premises. Said insurance shall be with a reputable company approved by <sup>beneficiary of</sup> Seller, and shall specifically include coverage for tenants of the Purchaser. Evidence of such a policy shall be forwarded to <sup>beneficiary of</sup> Seller by Purchaser.

19. If there be more than one person designated 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. Where Purchasers are husband and wife their interest under this agreement shall be in joint tenancy with right of survivorship unless otherwise provided herein or directed by Purchasers.

20. All notices and demands hereunder and amendments hereto shall be in writing. The mailing of a notice or demand by prepaid registered mail to the other at the address appearing below, or to such other address as either may subsequently designate to the other in writing, or to the last known address of either, as the case may be, 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, except only as may be otherwise provided herein.

21. 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.

22. <sup>beneficiary of</sup> 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 <sup>beneficiary of</sup> Seller, his principal or his agent, within ten years of the date of execution of this agreement.

23. If, prior to the closing specified in Paragraph 3(a)

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improvements on the property shall be destroyed or materially damaged by fire or other casualty, this agreement, at the option of the Purchaser, shall become null and void.

24. As additional security in the event of default, Purchaser assigns to Seller all unpaid rents, and all rents which accrue thereafter. This assignment shall be operative only in the event of a default in the payment of principal and interest or in the event of a breach of any of the covenants in this Installment Agreement for Warranty Deed.

25. Thirty days physical absence by Purchaser with any installments being unpaid and removal of the substantial portion of Purchaser's personal property shall be reason to believe Purchaser has vacated the premises with no intent again to take possession thereof, and this shall be conclusively deemed to be an abandonment of the premises by Purchaser. In such event, Seller may, but need not, enter upon the premises and act as Purchaser's agent to perform necessary repairs, protect the improvements, and re-sell the premises on terms similar to those contained in this agreement with allowance for then existing market conditions.

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO are undertaken by it solely as Trustee, as aforesaid and not individually and no personal liability shall be asserted or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

SELLER: AMERICAN NATIONAL BANK OF CHICAGO,  
as Trustee under Trust Agreement dated  
June 16, 1986, and known as Trust Number  
067 84607

By [Signature]  
VICE PRESIDENT  
Attest [Signature]

ASSISTANT SECRETARY

[Signature]  
Seller's Beneficiary  
[Signature]  
Seller  
[Signature]  
Purchaser  
[Signature]  
Purchaser

33 N. LaSalle St.  
Chicago, Ill. 60690  
229 Benton Rd.  
Address  
[Signature]  
Address  
1552 Winnetka Road  
Address  
Northfield, Illinois  
Address

Subscribed and sworn to before me  
this 28th day of June 19 86

[Signature]  
Notary Public

COOK COUNTY, ILLINOIS  
FILED FOR RECORD  
1986 AUG 13 PM 3: 30

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THIS INSTRUMENT WAS PREPARED BY  
SIVA MARTIN  
ATTORNEY AT LAW  
5860 W. HIGGINS AVE.  
CHICAGO, ILL. 60630

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**SIVA MARTIN**  
**ATTORNEY AT LAW**  
5860 W. HIGGINS AVE.  
CHICAGO, ILL. 60630

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