

UNOFFICIAL COPY

AGREEMENT, made this 14 day of August, 19 86, between

Freemont Kerr 86358287, Seller, and  
Taft West and Ruby West, 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 homestead, subject to the matters hereinafter specified, the premises situated in the County of Illinois and State of Illinois described as follows:

Lots 2 and 3 in Seaman's Subdivision of Lots 1, 2 and 3 (except south 25 feet Lot 3) in Atkinson's Subdivision of the West Half of Block 4 of Charles Busby's Subdivision of the South Half of the Southeast Quarter of Northwest Quarter of Section 10, Township 38 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

20-10-121-002, -003  
(2) (3) JT

and Seller further agrees to furnish to Purchaser on or before closing, 19 86, 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 Illinois, (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 Freemont Kerr P.O. Box 43007 Chicago, Illinois 60690

FREEMONT KERR P.O. BOX 43007 CHICAGO, ILLINOIS 60690

the price of \$ 33,000.  
Dollars in the manner following, to-wit:  
\$28,000. at ten percent (10%) per annum amortized over 15 years. Purchaser shall make monthly principal and interest payments in the amount of Three Hundred Dollars and Eighty Nine Cents (300.89); the first monthly payment to begin Oct. 1, 1986

with interest at the rate of 12.5% per cent per annum payable and on the 1st day of each month on the whole sum remaining from time to time unpaid, thereafter until closing.

Possession of the premises shall be delivered to Purchaser on closing

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

Rents, water taxes, insurance premiums and other similar items are to be adjusted pro rata as of the date provided herein for delivery of possession of the premises. General taxes for the year 19 86 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 1986 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 12.5% 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.

8. No extension, change, modification or amendment to or of this agreement of 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.

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

86358287



# UNOFFICIAL COPY

RIDER TO INSTALLMENT AGREEMENT FOR WARRANTY DEED  
BETWEEN FREEMONT KERR, SELLER, AND TAFT WEST AND RUBY  
WEST, HIS WIFE, FOR THE SALE OF REAL PROPERTY COMMONLY  
KNOWN AS 203 - 205 EAST 50th STREET, CHICAGO, ILLINOIS

## 1. REAL ESTATE TAX RESERVES.

Together with each monthly payment of principal and interest, Purchaser shall deliver to Seller an amount equal to 1/12th of the Seller's most recent annual real estate tax bill. If the amount of the funds held by Seller shall not be sufficient to pay any installment of general real estate taxes, Purchaser shall pay to Seller any amount necessary to make up the deficiency within fifteen (15) calendar days from the date notice is mailed to Purchaser requesting payment thereof. This tax escrow shall be initiated at closing by Seller receiving a credit in the amount of the credit received by Purchaser for 1985 taxes. Seller shall pay the 1985 second installment real estate tax bill when due (the first installment having heretofore been paid) and upon the issuance of the 1986 real estate tax bill, Seller shall pay Seller's pro rata share of said year's real estate taxes through \* August 14, 1986, the date of closing.

## 2. INSURANCE.

On or prior to closing, Purchaser shall secure and pay the first years premium for fire and extended coverage insurance and liability insurance policies, with carriers approved by Seller, which (a) name Seller as an additional insured, (b) provide fire and extended coverage in the minimum amount of the Installment Agreement; and (c) provide that said policies will not be cancelled except upon a minimum ten (10) days prior written notice to Seller. At closing, Purchaser shall present to Seller a paid receipt for the first years premium for such insurance, together with a duplicate copy of the insurance policy or policies. Purchaser shall continue to maintain and pay the premiums for said policy or policies until the final payment of unpaid balance and accrued by unpaid interest under this agreement has been made.

## 3. TRANSFER TAX CREDIT.

At the final closing (upon the delivery of the deed called for herein), Seller shall give Purchaser a credit for Seller's state and county transfer taxes in the amount then applicable; however, Purchaser shall be solely responsible for any other tax imposed upon the transfer of real estate imposed by local ordinance or otherwise.

## 4. PROPERTY BEING SOLD "AS IS".

Purchaser acknowledges that they have inspected the Property and its improvements and are satisfied with the condition and are purchasing the Property in an "AS IS" condition without any warranty of habitability. Purchaser agrees to take the Property subject to any building code violations to become of record subsequent hereto.

# UNOFFICIAL COPY

IN SENATE  
JANUARY 11, 1900

REPORT OF THE  
COMMISSIONERS OF THE LAND OFFICE  
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE  
MAY 1, 1899

Property of Cook County Clerk's Office

1899-1900

THE LAND OFFICE HAS THE HONOR TO ACKNOWLEDGE THE RECEIPT OF THE  
RESOLUTION PASSED BY THE SENATE MAY 1, 1899, RELATIVE TO THE  
REPORT OF THE COMMISSIONERS OF THE LAND OFFICE IN RESPONSE TO A  
RESOLUTION PASSED BY THE SENATE MAY 1, 1899.

THE COMMISSIONERS OF THE LAND OFFICE HAVE THE HONOR TO REPORT  
THAT THE LAND OFFICE HAS BEEN ADVISED BY THE LAND OFFICERS  
THAT THE LANDS BELONGING TO THE STATE ARE BEING SOLD AT  
PUBLIC AUCTION IN ACCORDANCE WITH THE LAWS OF THE STATE.



## 5. ASSIGNMENT OF SECURITY.

As additional security for all payments due hereunder, Purchaser agrees to assign all of the rents, issues, and profits which may hereafter become due under or by virtue of any leasing, by Purchaser, with the consent of Seller, whether written or oral, for the use and occupancy of any part of the premises hereinabove described. Under the power herein granted, it is the intention of Purchaser to hereby establish an absolute transfer and assignment of all such leases and agreements and all avails thereunder unto Seller herein. The rights granted hereunder are to be available only if and when Purchaser hereunder defaults in any of the terms and conditions contained in this entire agreement.

## 6. DUE ON SALE.

In the event the Purchaser shall sell, execute Articles of Agreement for Warranty Deed, assign, convey, sell under contract of sale, lease, lease with option to purchase, or otherwise attempt to dispose of any interest herein, or shall be divested of title or any interest therein in any manner of way, whether voluntarily, without the written consent Seller being first obtained, which consent shall not be unreasonably withheld, the Seller shall have the right and option to declare any indebtedness of obligations secured hereby, irrespective of the maturity dates specified in this Agreement, immediately due and payable.

## 7. LIEN CLAIM.

If any lien or claim is caused to be filed against the property by the Purchaser, Purchaser agrees to defend against the same and indemnify Seller for any loss he suffered therefrom. Provided, further, if said lien or claim is not cured or settled to the satisfaction of Seller and Seller's title insurer within sixty (60) days of its filing, Seller may, at his option and without further notice to Purchaser, consider Purchaser in default under the terms of this Agreement and exercise any of the remedies provided herein unless Purchaser had heretofore supplied Seller with security (in form and substance satisfactory to Seller) equal to the value of one and one-half times the amount of the lien or claim.

## 8. LATE CHARGES.

Any payment not paid within twelve (12) calendar days of its due date shall bear a late charge of five (5%) percent of any monthly installment, including all escrow deposits, not deposited within the aforesaid time. Nothing contained herein allows for any grace period.

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

APR 20 1952

9. SELLER'S RIGHT TO ASSIGN OR SELL PROPERTY.

Seller may assign this Agreement or convey fee title to the Property, subject to the terms of this Agreement, but only after first offering the Property to the Purchaser upon the same terms and conditions as may be offered by a third party and Purchaser fails to accept and agree to purchase upon those terms within five (5) working days of notice to Purchaser. Seller's representation of the terms of the assignment or sale to Purchaser shall be deemed to be sufficient notice to Purchaser.

10. FORFEITURE OF IMPROVEMENTS.

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 shall belong to and be the property of Seller without liability or obligation on Seller's part to account to Purchaser therefore or for any part thereof unless in advance of making such improvement, Purchaser obtains Seller's written consent to the improvement's removal in the event of termination.

11. RIDER SUPERCEDES.

In the event of a conflict between the terms and provisions of the Agreement and this Rider, the terms and provisions contained in the Rider shall govern and control.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 14 day of August, 1986.

Purchaser:

Chad W. West  
Ruby D. West

Seller:

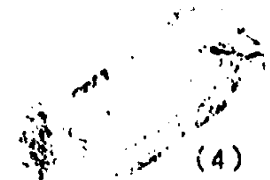
Grant Kerr 8/14/86

DEPT-01 RECORDING \$14.25  
T#3333 TRAN 3991 08/15/86 16:29:00  
#6477 #A #-84-358287  
COOK COUNTY RECORDER

86353287

MAIL

FREMONT KERR  
P.O. BOX A3007  
CHICAGO, ILL. 60690



(4)

86 353287

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

APR 20 1993

COOK COUNTY CLERK'S OFFICE  
100 N. LAUREL ST. CHICAGO, IL 60602  
TEL: 312-603-4000 FAX: 312-603-4001

APR 20 1993