

UNOFFICIAL COPY

NT, made this 1st day of February , 1987 , between  
te National Bank as Trustee U/T # 7520 , Seller, and

Paul Hadaway and Lenore Hadaway, husband and 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 stamped recordable warranty deed, with waiver of homestead, subject to the matters hereinafter specified, the premises situated in the County of COOK and State of Illinois described as follows:

Lots 23 and 24 in Assessor's Division in Canal Trustee's Subdivision of Section 33, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

D-B-O

commonly referred to as 3423-45 S. Parnell,  
Chicago, Illinois,

PERM PROP NOS: 17-33-123-024-0000 - 24  
17-33-123-025-0000 - 23

and Seller further agrees to furnish to Purchaser on or before February 1, 1987 , at Seller's expense, the following evidence of title to the premises: (a) Owner's title insurance policy in the amount of the price, issued by Chicago Title Insurance Co. (b) certificate of title issued by the Registrar of Titles of Cook County, Illinois, (c) merchantable title affidavit, 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 a mutually agreeable location

the price of Two-Hundred, Thirty-Five Thousand (\$235,000.00) Dollars in the manner following, to-wit:

- (a) Twenty Thousand Dollars (\$20,000.00) on or before closing in the form of certified funds or cashier's check;
- (b) Balance of \$215,000 to be amortized over 72 months commencing 2-1-87, with a balloon 1-31-88 (see attached amortization schedule made a part hereof)

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

Possession of the premises shall be delivered to Purchaser on February 1, 1987

, 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 1986 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 10 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. Purchaser shall provide Seller with a certificate of insurance on or before closing and from time to time thereafter until consummation of this agreement.



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## AMORTIZATION SCHEDULE

\$215,000 @ 10% over 72 mos. w/1 yr. balloon

Equal monthly payment = \$3,983.06 as follows:

<u>Monthly Payment #</u>	<u>Int.</u>	<u>Prin.</u>	<u>Bal. (\$215,000)</u>
1	1,791.67	2,191.39	212,808.61
2	1,773.41	2,200.65	210,598.96
3	1,754.99	2,228.06	208,370.90
4	1,736.42	2,246.63	206,124.27
5	1,717.70	2,265.35	203,858.91
6	1,698.82	2,284.23	201,574.68
7	1,679.79	2,303.27	199,271.42
8	1,660.60	2,322.46	196,948.96
9	1,641.24	2,341.81	194,607.14
10	1,621.73	2,361.33	192,245.81
11	1,602.05	2,381.01	189,864.81
12	1,582.21	2,400.85	187,463.96

Balance due 1-31-88 = \$187,463.96



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Information

# UNOFFICIAL COPY

RIDER ATTACHED TO AND MADE A PART OF  
INSTALLMENT AGREEMENT FOR  
Trustee ~~WARRANTY~~ DEED DATED  
FEBRUARY 1, 1987

- R-1 In the event that Purchaser defaults under the terms of this agreement, there shall be assessed to the default amount, the sum of 5% of the default amount.
- R-2 Seller and Purchaser agree that Purchaser may, upon 60 days written notice to Seller, waive the balloon payment due 1-31-88 and continue to make monthly payments according to the terms and conditions of this contract, but in no event to exceed the original 72 month term.
- R-3 Seller and Purchaser further agree that Marquette National Bank, as Trustee U/T # 7520 ("the Bank"), is and shall continue to be the disbursing agent for the payment of real estate taxes on the premises. The Bank shall pay the 1986 taxes out of the escrow funds to be deposited by Seller in a sufficient amount. Purchaser shall deposit into the Bank's escrow, ~~one-twelfth (1/12) of the most recent ascertainable taxes, on the first day of each month commencing February, 1987.~~
- R-4 In the event of any conflict between the provisions of the printed or typed portion of the Contract to which this Rider is attached and the provisions of this Rider, the provisions of this Rider shall govern.
- R-5 TAXES ARE TO BE PRO-RATED FROM JANUARY 1st 1986 TO JANUARY 31st 1987, WITH SELLER RESPONSIBLE FOR PRO-RATED TAXES FOR THIS PERIOD. PRO-RATION TO OCCUR AT FINAL CLOSING. PURCHASER SHALL DEPOSIT 1/12 OF MOST RECENT ASCERTAINABLE TAXES ON FIRST DAY OF EACH MONTH COMMENCING MARCH 1987 AS SELLER DIRECTS

87102052

IN WITNESS WHEREOF, the parties hereto have executed this Rider consisting of \_\_\_\_\_ paragraphs, as of the same date as the printed portion of this Agreement for Warranty Deed.

PURCHASER:

Douglas W. Johnson Date

Jerry A. Hulaway Feb 1, 1987 Date

SELLER:

Marquette National Bank, Trustee under  
Trust #7520 & not personally  
By Brian J. Ahern 2/1/87  
Trust Officer Date

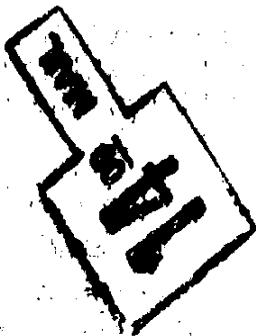
Date

This instrument is executed by the Marquette National Bank, not personally, for its account, and no personal liability is assumed by it. It is executed against said Marquette National Bank because of or on account of the making of this instrument.

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COOK COUNTY RECORDER

REC'D # A X - 07-10-108  
TRANS TMAN 4449 02/20/87 12:43:40  
DEPT-01 RECORDING

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