

UNOFFICIAL COPY

CAUTION: Consult a lawyer before using or acting under this form. All warranties, including title, are excluded.

AGREEMENT, made this 13th day of JANUARY, 1986, between  
LESTER B. ROBERT, Seller, and

MICHAEL SEAY, 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 COOK and State of ILLINOIS described as follows:

"LEGAL DESCRIPTION ATTACHED"

and Seller further agree to furnish to Purchaser on or before 12/23, 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 Attorney's Guarantee & Title, (b) ~~certificate of title issued by the Registrar of Titles of Cook County, Illinois.~~ (c) merchantable and good title, showing merchantable title in Seller on the date hereof, subject only to the matters specified in the next paragraph. 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 and the order of LESTER B. ROBERT at his address

\$100,000.00

the price of \$100,000.00 Dollars in the manner following, to-wit, \$25,000.00 upon the signing of this contract & the remaining \$75,000.00 in equal installments of \$658.17 including an interest at the rate of 10% per annum on the unpaid balance upon an amortization of said balance over a period of 30 years; however the entire balance must be paid no later than JANUARY 1st, 1991. SEE ATTACHED RIDER FOR PARAGRAPH B. PURCHASER SHALL HAVE A TEN DAY GRACE PERIOD EACH MONTH TO TENDER PAYMENT. THE 1ST PAYMENT IS DUE MARCH 1, 1987.

Possession of the premises shall be delivered to Purchaser on or about JANUARY 13, 1986, 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 \_\_\_\_\_ 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).

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Received on within Agreement  
the following sums

DATE INTEREST PRINCIPAL RECEIVED BY

13.00 MAIL

19952128

GEORGE E. COLE  
LEGAL FORMS

DEPT-01 RECORDING 413.25  
#0697 # B \* 87-125661  
TRAIN 0052 03/06/87 15:28:00  
COCK COUNTY RECORDER

(SEAL) \_\_\_\_\_  
(SEAL) \_\_\_\_\_  
(SEAL) \_\_\_\_\_  
(SEAL) \_\_\_\_\_

*Robert B. Seay*  
*Robert B. Seay*

Sealed and Delivered in the presence of

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

21. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or affecting the remainder of such provision or principal or his agent within 10 years of the date of execution of this contract.

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

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.

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at \_\_\_\_\_, or to the last known address of either party, shall be sufficient service hereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

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.

16. Purchaser hereby irrevocably constitutes any attorney of any court of record, in Purchaser's name, on default by and service thereof 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 judgment of such court. 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.

15. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, contemporaneously or by law or 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.

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.

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.

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.

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.

10. Seller shall have the right to re-enter and take possession of the premises aforesaid, and in such event Seller shall have the right to re-enter and take possession of the premises aforesaid.

19952128

RIDER

TO

INSTALLMENT AGREEMENT FOR WARRANTY DEED

This Rider is made a part of and incorporated into a Real Estate Contract dated 7/9/86 and a Installment Agreement for Warranty Deed dated ~~12/23/86~~ <sup>1/13/87 WS LBR</sup> for the sale of the property commonly known as 337 N. Rand Road, Palatine, Illinois entered into by Lester B. Robert, Seller(s), and Michael Seay, Purchaser(s).

It is agreed by and between the parties hereto that Articles of Agreement for deed shall be prepared by the Seller's attorney generally providing the following:

A. (SEE INSTALLMENT AGREEMENT FOR WARRANTY DEED)

~~B. Purchaser(s) shall deposit with the Seller(s) or the Mortgagee of record, as said Articles of Agreement may specify, each month, 1/12th of the taxes, assessments, if any, and the annual insurance premium. Purchaser(s) shall provide evidence to the Seller(s) that the Seller's interests are covered with fire and extended insurance Coverage acceptable to the Seller(s) for not less than the unpaid balance of the purchase price.~~

*WS B. PURCHASER SHALL BE RESPONSIBLE FOR PAYING IN A TIMELY MANNER ALL GENERAL REAL ESTATE TAX BILLS FOR THE PARCEL*

Date Jan. 13, 1987

Lester B Robert  
SELLER(S)

Michael Seay  
PURCHASER(S)

*WS BEGINNING 3-87 AND CONTINUING THROUGH THE PERIOD OF THESE ARTICLES. WS*

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199-58148

Property of



Cook County Clerk's Office

Mail to:  
Keith Harris  
1 East Northwest Highway  
Pekin, IL  
60067

That part of the Northeast quarter of the Northwest quarter, and the West 4 acres of the Northwest quarter of the Northeast quarter of Section 2, Township 42 North, Range 10 East of the Third Principal Meridian, described as follows:

Commencing at the point of intersection of the center line of Rand Road with the South line of the Northeast quarter of the Northwest quarter of said Section 2, said point of intersection being 78.61 feet west of the Southeast corner of the Northeast quarter of the Northwest quarter of said Section 2; thence Northwesterly along the center line of Rand Road, 75.51 feet; thence Northeasterly in a straight line 358.62 feet to a point on the East line of the West 4 acres of the Northwest quarter of the Northeast quarter of said Section 2 that is 301.64 feet North of the South line of the Northwest quarter of the Northeast quarter of said Section 2; thence South along the East line of the West 4 acres on the Northwest quarter of the Northeast quarter of said Section 2, 301.64 feet to the South line of the Northwest quarter of the Northeast quarter of the Northwest quarter of said Section 2; thence West along the last described line, 209.34 feet to the place of beginning, in Cook County, Illinois.

(Except that part thereof taken for Rand Road.)

02-02-102-020

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