

ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED

MADE this 12 day of March, 1987, between  
ROCO CORPORATION, an Illinois corporation, SELLER and MER-COR CORP.,  
an Illinois corporation, PURCHASER.

1800

WITNESSETH:

That if PURCHASER shall make the payments and perform the  
covenants hereinafter mentioned on PURCHASER'S part to be made and performed,  
SELLER hereby covenants and agrees to cause Marquette National Bank, Trustee  
under Trust Agreement No. 7791, dated April 28, 1977 to issue to PURCHASER,  
clear of all encumbrances whatever, by a good and sufficient recordable Trustee's  
Deed, with release and waiver of the right of homestead and dower, the following  
described real estate in the County of Cook, and State of Illinois, to wit:

LOTS 13 TO 17 (EXCEPT THE SOUTH 14 FEET OF SAID LOT  
17) WHICH WAS HERETOFORE TAKEN FOR THE WIDENING OF  
22ND STREET IN BLOCK 27 IN WALSH AND MULLENS SUBDIVISION  
OF THE SOUTH 3/4THS OF THE SOUTH EAST 1/4 OF SECTION 20,  
TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL  
MERIDIAN IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS,  
SAID PREMISES BEING LOCATED AT THE NORTH WEST CORNER  
OF 22ND STREET AND HALSTED STREET IN COOK COUNTY,  
ILLINOIS.

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800 W. CERMAK CHGO ILL  
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2. PURCHASER hereby covenants and agrees to pay to SELLER the sum  
of One Hundred Twenty Thousand and No/100 Dollars (\$120,000.00) in the manner  
following:

Twenty Thousand Dollars (\$20,000.00) at the time of the initial  
closing.

One Hundred Thousand Dollars (\$100,000.00) in monthly instal-  
ments of Two Thousand One Hundred Seventy-Four and 25/100  
Dollars (\$2,174.25) over a period of five (5) years.

with interest at the rate of eleven percent (11%) per annum payable monthly on  
the whole sum remaining from time to time unpaid, and to pay all taxes, asses-

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sments or impositions that may be legally levied or imposed upon said real estate, subsequent to the year 1987. And in the case of the failure of PURCHASER to make any of the payments, or any part thereof, or perform any of the covenants on PURCHASER's part hereby made and entered into, this Agreement shall, at the option of SELLER, be forfeited and determined, and all sums theretofore received shall be retained by SELLER in full satisfaction and in liquidation of all damages by SELLER sustained, and SELLER shall have the right to re-enter and take possession of the premises aforesaid.

3. 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 SELLER, its principal or its agent within ten (10) years of the date of execution of this Contract.

4. 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.

5. Funds for Taxes and Charges: PURCHASER shall deposit with SELLER on the day each installment payment is due, or if none are provided for, on the first day of each month subsequent to the date of initial closing, until the purchase price is paid in full, a sum equal to one-twelfth (1/12th) of the yearly taxes, assessments which may become a lien on the premises and the estimated annual premiums for the insurance coverages required to be kept and maintained by PURCHASER, all as reasonably estimated to provide sufficient sums for the full payment. Failure to make the deposits required hereunder shall constitute a breach of this Agreement.

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[The body of this document contains several paragraphs of extremely faint and illegible text. The text is mostly obscured by a large, diagonal watermark and significant noise from the scanning process. Legible fragments of text are scarce.]

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a. The funds shall be held by SELLER in an institution, the deposits or accounts of which are insured or guaranteed by a Federal or state agency, and SELLER is hereby authorized and directed to use the funds for the payment of the aforementioned taxes, assessments, rents and premiums. SELLER shall, upon the request of PURCHASER, give PURCHASER an annual accounting of all such funds deposited and disbursed, including evidence of paid receipts for the amounts so disbursed. The funds are hereby pledged as additional security to SELLER for the periodic payments and the unpaid balance of the purchase price.

b. If the amount of the funds together with the future periodic deposits of such funds payable prior to the due date of the aforementioned charges shall exceed the amount reasonably estimated as being required to pay said charges one month prior to the time at which they fall due, such excess shall be applied first to cure any breach in the performance of PURCHASER's covenants or agreements hereunder of which SELLER has given written notice to PURCHASER and secondly at PURCHASER's opinion as a cash refund to PURCHASER or a credit toward PURCHASER's future obligations hereunder. If the amount of the funds held by SELLER shall not be sufficient to pay all such charges as herein provided, PURCHASER shall pay to SELLER any amount necessary to make up the deficiency within thirty (30) days from the date notice is mailed by SELLER to PURCHASER requesting payment thereof.

c. SELLER may not charge for so holding and applying the funds, analyzing or verifying and compiling said assessments and bills, nor shall PURCHASER be entitled to interest or earnings on the funds, unless

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otherwise agreed in writing at the time of execution of this Agreement. Upon payment in full of all sums due hereunder, SELLER shall promptly refund to PURCHASER any funds so held by SELLER.

6. Purchaser to Maintain: PURCHASER shall keep the improvements on the premises and the grounds in as good repair and condition as they now are, ordinary wear and tear excepted. PURCHASER shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior and exterior painting and decorating; window glass, heating, ventilating and air-conditioning equipment; plumbing and electrical systems and fixtures; roof, masonry including chimney, and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair and in a clean, sightly and healthy condition by PURCHASER, SELLER may either (a) enter same himself, or by its agents, servants, or employees, without such entering causing or constituting a termination of this Agreement or an interference with PURCHASER's possession of the premises, and make the necessary repairs and do all the work required to place said premises in good repair and in a clean, sightly and healthy condition, and PURCHASER agrees to pay SELLER, as so much additional purchase price for the premises, the expenses of SELLER in making said repairs and in placing the premises in a clean sightly and healthy condition, or (b) notify PURCHASER to make such repairs and to place said premises in a clean, sightly and healthy condition within thirty (30) days of such notice (except as is otherwise provided) and upon default by PURCHASER in complying with said notice, then SELLER may avail himself of such remedies as SELLER may elect, if any, from those that are by this Agreement or at law or equity provided.

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7. Fixtures and Equipment: At the time of delivery of possession of the premises to PURCHASER, PURCHASER also shall receive possession of the personal property to be sold to PURCHASER pursuant to the terms of this Agreement as well as of the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of SELLER.

8. Insurance:

a. PURCHASER shall, from and after the time specified for possession, keep insured against loss or damage by fire or other casualty, the improvements now and hereafter erected on premises with a company, or companies, reasonably acceptable to SELLER and also flood insurance where applicable with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvements is less than the balance of purchase price, then at such full insurable value) for the benefit of the parties hereto and the interests of any mortgagee or trustee, if any, as their interests may appear such policy or policies shall be held by SELLER and PURCHASER shall pay the premiums thereon when due.

b. In case of loss of or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (i) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvement, or (ii) in the event the insurance proceeds are not sufficient to fully reconstruct or restore

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such improvements, then the proceeds of insurance shall be paid to the unpaid balance of the purchase price.

9. Purchaser's Interest:

a. No right, title or interest, legal or equitable, in the premises described herein, or in any part thereof shall vest in PURCHASER until the Deed, as herein provided, shall be delivered to PURCHASER.

b. In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by PURCHASER or others, shall belong to and become the property of SELLER without liability or obligation on SELLER's part to account to PURCHASER therefor or for any part thereof.

10. Liens:

a. PURCHASER shall not suffer or permit any mechanic's lien, judgment lien, or other lien of any nature whatsoever to attach to or be against the property which shall or may be superior to the rights of SELLER.

b. Each and every contract for repairs or improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim of lien against the subject premises and no contract or agreement, oral or written, shall be executed by PURCHASER for repairs or improvements upon the premises except if the same shall contain such express waiver or release of lien upon the part of the party contracting and a copy of each and every such contract shall be promptly delivered to SELLER.

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The undersigned, Clerk of the Court, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears on the records of the Court.

Witness my hand and the seal of the Court at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Clerk of the Court

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EX-100-111

one that is not a true and correct copy of the original as the same appears on the records of the Court.

Witness my hand and the seal of the Court at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Clerk of the Court

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11. Performance:

a. If PURCHASER (1) defaults by failing to pay when due any single installment or payment required to be made to SELLER under the terms of this Agreement and such default is not cured within ten (10) days of written notice to PURCHASER, or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by PURCHASER within thirty (30) days after written notice to PURCHASER (unless the default involves a dangerous condition which shall be cured forthwith), SELLER may treat such a default as a breach of this Agreement and SELLER shall have any one or more of the following remedies in addition to all other rights and remedies provided at law or in equity: (i) maintain an action for any unpaid installments, (ii) declare the entire balance due and maintain an action for such amount, (iii) forfeit PURCHASER's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against PURCHASER, and upon PURCHASER's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act subject to the rights of PURCHASER to reinstate as provided in that Act.

b. As additional surety in the event of default, PURCHASER assigns to SELLER all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, SELLER may collect any rent due and owing and may seek the appointment of a receiver.

c. If default is based upon the failure to pay taxes, assessments, insurance or liens, SELLER may elect to make such payments and add the

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amount to the principal balance due which amounts shall become immediately due and payable by PURCHASER to SELLER.

d. SELLER may impose and PURCHASER agrees to pay a late charge not exceeding five percent (5%) of any sum due hereunder which SELLER elects to accept after the date the sum was due.

e. Anything contained in subparagraphs (a) through (d) to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within twenty (20) days after such written notice of default, PURCHASER tenders to SELLER the entire unpaid principal balance of the purchase price and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of PURCHASER under this Agreement.

12. Assignment: PURCHASER shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder, nor shall PURCHASER lease nor sublet the premises or any part thereof. Any violation, or breach, or attempted violation or breach, of the provisions of this Paragraph by PURCHASER or any acts inconsistent herewith shall vest no right, title or interest herein or hereunder, or in the said premises in any such transferee, pledgee, assignee, lessee or sub-lessee, but SELLER may, at SELLER's option, declare this Agreement null and void and invoke the provision of this Agreement relating to forfeiture hereof.

13. This Agreement shall not be recorded unless the express written consent of SELLER is given.

14. The initial closing and the transfer of possession hereunder shall take place on \_\_\_\_\_, 1987.

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IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals on the date first above written.

SELLER:

PURCHASER:

ROCO CORPORATION, an Illinois corporation

MER-COR CORP., an Illinois corporation

By: 

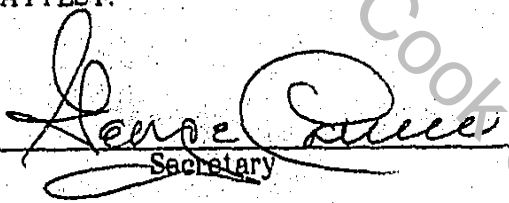
President

By: 

President

ATTEST:

ATTEST:

  
Secretary

  
Secretary

COOK COUNTY, ILLINOIS  
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MAIL TO:

PREPARED BY:  
NORMAN LIGHT  
39 S. LASALLE  
CHICAGO, IL 60603

Box #71

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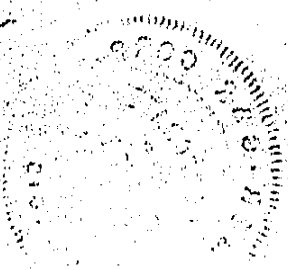
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IN WITNESS WHEREOF, the undersigned has hereunto set their hand and seal of office, this 10th day of June, 1903.

CLERK OF THE COURT  
COURT HOUSE, CHICAGO, ILL.

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BY CLERK  
THOMAS M. HANCOCK  
CHICAGO, ILL.