

CAUTION: Consult a lawyer before using or acting under this form, whether the publisher or the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

AGREEMENT, made this 9th day of APRIL, 1987, between

14<sup>00</sup>

KENNETH M. NEWMAN AND ROSLYN NEWMAN, HUSBAND AND WIFE, Seller, and

MICHAEL K. SWEIG AND LORI A. SWEIG, 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 sempad 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:

Lot 4 in block 77 in North Western University Subdivision of that part of the North half of the North half, East of Chicago Avenue of Section 19, Township 41 North, Range 14, East of the Third Principal Meridian, (except 15 1/2 acres in the Northeast corner of said tract) in the Village (now city) of Evanston, Cook County, Illinois.

Permanent Real Estate Index Number(s): 11-19-207-015

Address(es) of premises: 1130 Hinman Avenue, Evanston, Illinois

and Seller further agree to furnish to Purchaser on or before April 9, 1987, 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 Chicago Title Insurance Company; (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 1335 N. Sutton Place, Chicago, Illinois 60610.

the price of \$300,000.00 Dollars in the manner following, to-wit: the sum of \$38,000.00 (including out-of-pocket money) paid on or before initial closing. The balance of \$262,000.00 shall be paid per the terms of the rider attached provision #1.

with interest at the rate of 13 per cent per annum payable on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on Initial 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 1987 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 then current 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; acts done or suffered by purchasers, conditions and restrictions contained in documents 100879 Book 258, page 68 and document 248468 Book 5910, page 362

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 13 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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## RIDER TO INSTALLMENT AGREEMENT FOR WARRANTY DEED FOR PROPERTY LOCATED AT 1130 HINMAN, EVANSTON, ILLINOIS

1. The balance of the purchase price shall be paid with interest as follows: Purchaser shall pay to seller on June 1, 1987, and on the first day of each month thereafter interest on the then outstanding balance based on the prime interest rate plus one per cent as published by Continental Illinois National Bank of Chicago, Illinois. The payment shall be interest only and shall be based on the current rate as published in the first week of the month the payment is due. In the event that the interest rate exceeds 9½% then in that event the rate shall be fixed at 9½% for that month. At the present the interest rate is 7.75%. Prorated interest for April shall be paid at closing. Payments not received within ten days of the due date shall incur a late fee of 5% of the payment then due.
2. Purchaser agrees to pay to sellers the sum of \$18,000.00 on or before 18 months after the initial closing of this transaction. The \$18,000.00 shall constitute a principal reduction of the outstanding balance due and interest payments afterward shall be based on the then outstanding principal balance.
3. Purchasers shall have the unlimited right to prepay principal without penalty at any time. The entire balance then outstanding on this agreement shall balloon and mature 36 months from the date of the first payment at which time purchasers shall pay sellers all outstanding principal and accrued interest.
4. In addition to the interest payment made each month, purchasers shall also pay to sellers an amount equal to 1/12th of the most recent ascertainable real estate taxes on the property. As of the date of this agreement the most recent tax bill was for 1985 and was \$3,996.84, resulting in a monthly tax deposit of \$333.07. This monthly figure shall be adjusted based on the actual bills as they become available.
5. At the closing sellers shall credit the buyer the following for outstanding real estate taxes:

|                 |  |
|-----------------|--|
| \$2,398.10      | balance of 1986 bill                       |
| <u>1,204.52</u> | 1/1/87 - 4/10/87                           |
| \$3,602.62      | Total Credit (based on 110% of 1985 bill). |

Further, at closing purchaser shall deposit with seller the amount of \$1,665.35 representing five (5) months estimated tax reserve for future bills.

6. Sellers are providing title insurance in the form of a contract purchaser's title policy in the amount of the purchase price with the execution of this agreement. The title shall show the articles of agreement of record subject only to matters permitted under this agreement. At the time of final payment sellers shall not be required to furnish additional title insurance. Sellers will be responsible for City of Evanston Transfer Stamps.
7. This property is presently encumbered with a first mortgage recorded as document 19408331 made by sellers to Apollo Savings which has been assigned to another institution. Sellers warrant that this mortgage is current and is approximately \$5,000.00. Sellers agree to make all necessary payments on this mortgage and to evidence same if requested by purchasers. Sellers further agree not to encumber the property further during the term of this agreement without prior written permission of purchasers.

Sellers represent and warrant that no notice of default has been received on this mortgage and that no event exists which will cause a default. In the event a default occurs purchaser shall have the right to pay the mortgage directly and said payment shall be credited against the payments due under paragraph #1 above.

Seller shall deliver to purchasers copies of notices received from mortgagee.

If for any reason the mortgagee accelerates the payment due under the mortgage seller shall pay same off and these articles of agreement shall continue in full force and effect.

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- 8. In the event that a term of this rider conflicts with the preprinted agreement attached, the terms of this rider shall prevail.
- 9. The parties agree to establish an escrow at Chicago Title for holding the warranty deed and transfer documents called for in this agreement, costs to be equally divided for escrow.

Prepared by: Alan Shultz  
 8 S. Michigan  
 Chg Ill 60603

Kenneth M. Newman      Roslyn Newman  
John K. Swig              Lori A. Swig  
Michael K. Swig

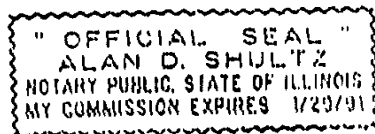
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State of Illinois  
 County of Cook

I, Alan D. Shultz, a notary for and in the above county and state do state that Kenneth M. Newman and Roslyn Newman, husband and wife and Michael K. Swig and Lori A. Swig, husband and wife, personally known to me, came before me this day and signed the above articles of agreement as their own free will.

Alan D. Shultz  
 Notary

4-9-87



*Michael Swig*  
 CHICAGO TITLE & TRUST CO.  
 111 W. WASHINGTON ST.  
 CHICAGO 2, ILLINOIS

PAT FLOWERS  
 RA 110 2738

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