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## ARTICLES OF AGREEMENT FOR WARRANTY DEED

16.00

Agreement made this 17th day of June, 1987, between  
LAWRENCE N. REDLIN and RICHARD R. REDLIN, as Seller and MIKE  
DELMEDICO, as 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 Warranty  
Deed, subject to matters hereinafter specified, the premises  
situated in the County of Cook, the State of Illinois, described  
as:

The North 50 feet of Lot 2 in Moore's  
Subdivision of the West 10 feet of Lots 1 to  
9, inclusive, and all of Lot 10 in Block 4 in  
Moore's Addition to Schiller Park, a  
Subdivision of that part of the South 489.1  
feet of the North Section of Robinson's  
Reserve lying West of River Road (except the  
South 155 feet of the West 300 feet thereof)  
in Township 40 North, Range 12, East of the  
Third Principal Meridian, in Cook County,  
Illinois.

TAX ID # 12-15-103-025-CCO UN  
Commonly known as 4426 Soo Line Lane in Schiller Park,  
Illinois

Purchaser agrees to pay to Seller the sum of Seventy-Two  
Thousand Dollars (\$72,000.00), together with interest as herein  
provided, as follows:

Fifteen Thousand Dollars (\$15,000.00) less tax prorations,  
survey charges, revenue stamps and title charges upon mutual exe-  
cution of this Agreement, receipt of which is hereby acknowledged  
by Seller;

Plus Fifty-Seven Thousand Dollars (\$57,000.00) being the  
balance due. This balance of Fifty-seven Thousand Dollars  
(\$57,000.00) shall bear interest at the rate of Ten Percent  
(10.0%) per annum for Five (5) years based on Ten (10) years'  
amortization on the whole sum remaining from time to time unpaid  
with the unpaid balance being due at the end of Five (5) years.  
Seller shall provide Purchaser with an amortization schedule for  
the balance of payments to be made from time to time under this  
Agreement on a monthly basis and it is estimated that the  
monthly payments shall be \$753.54;

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The sixty (60) monthly installments provided herein shall be made by Purchaser to Seller at the LAWRENCE REDLIN  
Route 5-Box 171, Sub. General, W.D. 53147

In consideration of the payments made and to be made by Purchaser, and the performance of all the covenants and conditions herein contained on the part of the Purchaser, Seller shall, on execution of this Agreement, execute a Warranty Deed, Affidavit of Title, and any and all other regular and customary closing documents to the above described property in favor of Purchaser. Seller shall permit this Agreement to be recorded. Said documents shall be held by SUMMERFIELD & WASKO, LTD. as escrowed.

When Purchaser completes all the payments and performs the agreement as set forth herein, the escrow agent shall deliver the Deed to him.

Purchaser shall have the right of prepayment on this contract at any time during the pendency of this Agreement;

Possession of the premises shall be delivered to Purchaser upon execution of 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. All prorations will be deducted from the principal balance due as of the date of this Agreement.

It is further expressly understood and agreed between the parties hereto that:

1. The conveyance to be made by the Seller shall be expressly subject to the following:

- A. General taxes for second installment of the year 1986 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof;
- B. The right of all persons claiming by or through or under the Purchaser;
- C. Easements of records and party walls and partywall agreements if any;
- D. Building line and use or occupancy restrictions conditions and covenants of record, and building and zoning laws and ordinance, none of which prohibit or interfere with the present use of the premises;
- E. Roads, highways, streets and alleys, if any.

2. Purchaser shall pay before accrual of any penalties, any and all taxes and installments of special assessments pertaining

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to the premises that become payable on or after the date of delivery of possession to the Purchaser and Purchaser shall deliver to Seller duplicate receipts showing timely payments thereof;

3. Purchaser shall keep the buildings and improvements on the premises in good repair and shall neither suffer nor permit any waste on or to the premises, and if Purchaser fails to make any such repairs or suffer premise waste, Seller may elect to make such repairs or eliminate such waste, after having first sent fourteen (14) days' written notice to repair to said Purchaser. If Seller makes said repairs, the costs thereof shall become an addition to the purchase price immediately due and payable to the Seller with interest at 12.5% per annum until paid;

4. Purchaser shall not suffer or permit any mechanic's lien or other lien to be attached to or be against the premises which shall or may be superior to the right of Seller;

5. Every contract for repairs and improvements on the premises or any part thereof, shall contain an expressed full and complete waiver and release of any and all lien, 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 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 the Seller, and any such assignment or transfer without such previous written consent shall not vest in the transfer or assignee any right, title or interest therein or hereunder in the premises, but shall render the contract null and void at the election of the Seller. However, it is expressly agreed between the parties hereto that the Seller shall not unreasonably withhold permission for the Purchaser to transfer or assign this Agreement.

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 the 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 this Agreement, of any kind whatsoever, shall be made or claimed by the Purchaser, and no notice of any extension, change or modification or amendment made or claimed by the Purchaser shall have any force or effect whatsoever, unless it shall be endorsed

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in writing on this Agreement, and be signed by the parties hereto.

9. Purchaser shall keep the building at all times insured in the Seller's name at the Purchaser's expense against loss by fire, lightning, windstorm, and extended coverage risk in companies to be approved by Seller in an amount at least equal to the replacement value of the building being purchased hereunder. Said policy shall require all payment for loss to be applied on the purchase price of this Agreement due and owing at the time of any loss. Purchaser shall deliver the policies therefor to the Seller.

10. If Purchaser fails to pay taxes, assessments, insurance premiums, or any other item which Purchaser is obligated to pay hereunder, Seller may elect to pay such items and any amounts so paid shall become an addition to the purchase price immediately due and payable to the Seller with interest at One and One-half percent (1.5%) per month until paid.

11. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of the Purchaser's covenants hereunder, this Agreement shall, at the option of the 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 the Seller sustained in such event, Seller shall the right to re-enter and take possession of the premises aforesaid. This shall be Seller's sole and exclusive remedy and Purchaser shall have no personal liability for the payments hereunder required to be made. No forfeiture shall be declared without at least thirty (30) day's written notice of an intention to declare said forfeiture.

12. In the event this Agreement shall be declared null and void by Seller on account of any default, breach or violation of the Purchaser of any of the provisions hereunder, this Agreement shall be null and void and be so conclusively determined by the filing of the Seller of the written Declaration of Forfeiture hereof in the office of the Recorder of said County of Cook, State of Illinois.

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 put upon the premises by Purchaser, shall belong to and be the sole property of the Seller, without liability or obligation on the Seller's part to account to Purchaser therefor, or for any part thereof.

14. Purchaser shall pay to the Seller all costs and expenses, including his Attorneys' fees, incurred by the Seller in any action or proceedings to which Seller may be made a party

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by reason of being a party to this Agreement, and Purchaser will pay to the Seller all costs and expenses including attorneys' fees incurred by Seller in enforcing any of the covenants and provisions of this Agreement 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 proceedings brought by Seller against Purchaser on or under this Agreement. If Purchaser must litigate enforcement of any of the provisions of said Articles of Agreement, Seller shall be obligated to pay all reasonable costs and attorneys' fees.

15. If there be more than one person designated herein as Seller, or as Purchaser, such word or words wherever used herein and verbs and pronouns associated therewith, although expressed in singular shall be read and construed in plural.

16. All notices and demands hereunder shall be in writing. The mailing of a notice of demand by registered mail to the Seller at the office of Robert L. Canel, 2 North La Salle, Chicago, Illinois, or the last known address of either party shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or mailed on the date of the mailing.

17. The time of payment shall be 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. Seller and Purchaser agree that Purchaser is taking said property in an "as is" condition. Further, the purchase price of said property shall be allocated as follows: Ten Thousand Dollars (\$10,000.00) for land; Sixty-two Thousand Dollars (\$62,000.00) for building and improvement.

19. The personal property listed in Exhibit A attached, is included in the sale and shall be transferred by Bill of Sale from Seller to Purchaser at time of closing.



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IN WITNESS WHEREOF, the parties to this Agreement have hereunder set their hands and seals in duplicate on the date and year first above written.

SELLER:

PURCHASER:

Lawrence N. Redlin  
LAWRENCE N. REDLIN

Mike Del Medico  
MIKE DEL MEDICO

Richard R. Redlin  
RICHARD R. REDLIN

Subscribed and sworn to before me this 25th day of June, 1987.  
Robert H. Lane  
NOTARY PUBLIC

Subscribed and sworn to before me this 26th day of June, 1987.  
Robert H. Lane  
NOTARY PUBLIC

PREPARED BY  
EMAIL TO:  
STEVE WASKO  
1580 NORTHWEST HWY  
SUITE 212  
PARK RIDGE, ILL. 60068

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