

DECLARATION OF FORFEITURE
(Illinois)

UNOFFICIAL COPY

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

87358837

To: Reymundo Rivera and
Esther Rivera
of Chicago, in the County of Cook,
State of Illinois.

This Declaration, made this 12th day of June,
19 87, WITNESSETH:

Whereas, by a contract in writing made and entered into on the
24th day of June, 19 86, BY AND BETWEEN
MIDCOAST INVESTMENT CORPORATION

of _____, in the County of Cook, and
State of Illinois, (hereinafter called Seller), and

REYMUNDO RIVERA and ESTHER RIVERA

of Chicago, in the County of Cook, and State of Illinois, (hereinafter called
Purchaser), which contract was duly recorded in the recorder's office of _____ County, Illinois, on the
day of _____, 19 _____, in Book _____, on page _____, as document No.

_____, Purchaser, in consideration that Seller would convey to Purchaser the following described
land, situated in the County of Cook, State of Illinois, viz:

Lot 42 in block 3 in Snyder's Subdivision of the west
1/2 of the northwest 1/4 of the northeast 1/4 of Section 17
T. 38 N. R. 14, East of the Third Principal Meridian (ex-
cept boulevard) in Cook County, Illinois, commonly known
as 5617 S. Racine Avenue, Chicago, Illinois,

AAO
20-17-208-007
AD



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covenanted and agreed to pay to Seller the sum of FIFTY FIVE THOUSAND DOLLARS (\$55,000.00)

as follows:

\$12,500.00 upon execution and balance of \$42,500.00
amortized over 74 months, with interest at 13% per
annum monthly at \$843.07,

and further covenanted to pay all taxes, assessments or impositions that should be legally levied upon said land
subsequent to the year

And Whereas, Purchaser further covenanted in said contract that in case of a failure on his part to make any of the
payments, or any part thereof, or to perform any of the covenants by him agreed therein to be made or performed, then in
such case the said contract should, at the option of Seller, be forfeited and determined, all payments made thereon should
be forfeited to Seller, and Seller should have the right to re-enter and take possession of said land, and it was also agreed
that the time of payment should be of the essence of said contract.

And Whereas, Purchaser has made default in the payment of \$3368.43 for the months
of February through May, 1987, (with another payment
due June 19, 1987).

Now, Therefore, Seller, by virtue of the power in said contract mentioned, and by reason of the failure of Purchaser to
perform as above stated, has elected to declare the aforesaid contract, and all payments made thereon, forfeited and
determined; and by these presents does declare his election to consider the aforementioned contract forfeited and
determined; and Seller hereby declares his right to retain all payments made on said contract, and his right of re-entry
upon and possession of said land. If this declaration is signed by more than one person, the term "Seller" shall apply to all
such persons, irrespective of the use of verbs and pronouns importing the singular number.

In Witness Whereof, Seller has hereunto set his hand and seal, the day and year first above written.

MIDCOAST INVESTMENT CORPORATION

By Ben Brown Jr. (SEAL)

Ben Brown Jr.
Pres. (SEAL)

Please print or type name(s)
below signature(s)

This instrument was prepared by Fred M. Caplan, 1 N. LaSalle St., Chicago, IL 60602
(NAME AND ADDRESS)

MAIL TO

87358837

