

**UNOFFICIAL COPY**

AGREEMENT, made this 24 day of November, 1987 between

WILLIAM BAILEY AND SHIRLEY BAILEY 88552560 Seller, and  
EENE HAJIN LEE and CHE-RYUNG LEE Purchaser.

WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller by covenants and agrees to convey to Purchaser in fee simple by Seller's stamped warranty deed, with waiver of dower and homestead, subject to the matters hereinafter specified, the premises situated in the County of Cook, State of Illinois described as follows:

The West 124 feet East of the East line of 40th Avenue of the South feet of the North 60 feet South of the South line of alley of Block in Spiking's Subdivision of the West 60 acres (Except the North West acres) of the South West quarter of Section 11, Township 40 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

13-11-313-008-0000  
c/o JAA

Seller further agrees to furnish to Purchaser on or before November 24, 1987, at Seller's expense, following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by Corning's Title Guaranty Fund, Inc., (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, except only to the matters specified below in paragraph 1. And Purchaser hereby covenants and agrees to pay to or, at such place as Seller may from time to time designate in writing, and until such designation at the office of

WILLIAM BAILEY

price of \$100,000.00 (One Hundred Thousand and no/100) dollars in the manner following, to-wit:

See Rider attached hereto and made part hereof

interest at the rate of per cent per annum payable per Rider attached the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on November 24, 1987

provided that Purchaser is not then in default under agreement.

Rents, water taxes, insurance premiums and other similar items are to be adjusted pro rata as of the date provided in for delivery of possession of the premises. General taxes for the year 19 are to be prorated from January 1 such date for delivery of possession, and if the amount of such taxes is not then ascertainable, the prorating shall 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:

- The conveyance to be made by Seller shall be expressly subject to the following:
  - General taxes for the year 1987 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof;
  - All installments of special assessments heretofore levied falling due after date hereof;
  - The rights of all persons claiming by, through or under Purchaser;
  - Easements of record and party-walls and party-wall agreements, if any;
  - Building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances;
  - 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 owing 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 purchase price immediately due and payable to Seller, with interest at seven 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, and complete waiver and release of any and all lien or claim or right of lien against the premises and no contract 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 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 assignee 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 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.

Strike out all but one of the clauses (a), (b) and (c).

88552560



# UNOFFICIAL COPY

## R I D E R

This Rider is attached to and made a part of a contract dated April 14, 1987 for the property at 4925 North Pulaski Road, Chicago, Illinois. The parties do further agree that notwithstanding anything contained in the contract that the sale shall proceed on the basis of Articles of Agreement for Deed. Seller acknowledges the sum of Three Thousand (\$3,000) Dollars earnest money and the additional sum of Five Thousand (\$5,000) Dollars is to be paid by purchaser at the time of closing. Sixty (60) days after closing purchaser is to pay seller the additional sum of Two Thousand (\$2,000) Dollars for reduction of the balance due under the terms of the contract and purchaser agrees to pay each and every month commencing one month after closing with interest due and owing in the amount of Eleven and ~~One Half~~ <sup>W.D.C.</sup> (11<sup>1</sup>/<sub>2</sub>) Percent per annum on the unpaid balance. Monthly payments are to be in the amount of One Thousand One Hundred (\$1,100) Dollars per month for a period of one year which payment is to include principal and interest. The twelfth through the twenty-fourth payment is to be in the amount of One Thousand Two Hundred (\$1,200) Dollars per month, which includes principal and interest. Payments between the twenty-fourth and thirty-sixth monthly payment due each and every month will be at the rate of One Thousand Three Hundred (\$1,300) Dollars per month and from thirty-sixth to forty-eighth payment, payments shall be at the rate of One Thousand Four Hundred (\$1,400) Dollars per month. At the end of forty-eight months the total balance shall be due and owing in full and it is understood and agreed that the purchaser will secure financing necessary to pay any and all outstanding balances due the seller at that time. In addition to the monthly payments of principal and interest purchaser agrees to pay to the seller monthly one-twelfth of the estimated tax and insurance reserves which are required for the payment.

83552560

# UNOFFICIAL COPY

of same on the property. Additionally, purchaser agrees to pay a Five (5%) Percent late charge for any payments made later than the tenth day of each payment which is due and required to be paid.

James H. Taylor      Chengyang Liu  
William B. Taylor      Skidley Bailey

DEPT 01      \$14.25  
TR1111 TRAM 5195 12/01/88 09:58.00  
#6940 # A \* -88-552560  
COOK COUNTY RECORDER

88552560

Cook County Clerk's Office

88552560

MAIL

UNOFFICIAL COPY

To:  
ALFRED E. ASPENGRAN  
4510 N. HERMITAGE  
CHICAGO, IL 60640



Property of Cook County Clerk's Office