

UNOFFICIAL COPY

CAUTION: Certain laws, orders and regulations in this form, including those which are excluded

88056023

AGREEMENT, made this 2nd day of November 1987 between  
Ethel L. Schermerhorn, individually and as sole beneficial interest  
holder of Trust Number 78005, dated January 25, 1978, First, Seller, and  
National Bank of Blue Island, Trustee  
Robert L. Stevens, a bachelor, 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 stamped recordable  
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 9 in Block 2 in Norman B. Rexford's Addition to Blue Island, being a  
Subdivision of part of Lot 4 of the Assessor's Subdivision of the West 1/2  
of the NE 1/4 and the N 1/2 of the NW 1/4 of Section 36, Township 37 North,  
Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax No.: 24-36-210-014-0000  
Property Address: 2740 Union Street, Blue Island, Illinois 60406

/ Installment Contract Purchaser's

and Seller further agree to furnish to Purchaser ~~on or before~~ as soon as possible, xxx, at Seller's expense,  
the following evidence of title to the premises: (a) ~~xxx~~ title insurance policy in the amount of the price, issued by  
Attorneys' Title Guaranty Fund, Inc., 186 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 xxx

/ Cinnamon Creek, Unit 1S, Palos Hills, Illinois 60465

the price of One Hundred Thousand and No/100 Dollars (\$100,000.00)  
Dollars in the manner following, to-wit: One Hundred and No/100 Dollars (\$100.00) immediately  
upon the execution of this agreement, the receipt of which is hereby acknowledged  
Nineteen Thousand Nine Hundred and No/100 Dollars (\$19,900.00) at closing; and  
the balance as provided for in the attached rider which is specifically made a part  
hereof

This instrument was prepared by:  
Lowell L. Ladewig  
Sullo 15

Possession of the premises shall be delivered to Purchaser ~~xxx~~ at closing, 12201 S. Western Ave.,  
Blue Island, Illinois 60406, 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 1987  
and subsequent years and all taxes, special assessments and special taxes levied on or 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;

- 1.1 See Rider for additional provisions re: title insurance
- 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 fifteen 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 Seller's consent shall not be a reasonable basis for any claim against Seller or any other party.~~
- 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.

9.1 Purchaser shall have the right to prepay, without penalty, any amount due  
\*Strike out all but one of the clauses (a), (b) and (c). herein.

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10. If Purchaser fails to pay taxes, assessments, insurance premiums or any other items which Purchaser is obligated to pay hereunder, Seller may elect to pay such items and any amount so paid shall become in addition to the purchase price immediately due and payable to Seller, with interest at fifteen per cent per annum until paid.

11. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of 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 Seller sustained, and in such event Seller shall have the right to re-enter and take possession of the premises aforesaid.

12. In the event this agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this agreement shall be null and void and be so conclusively determined by the filing by Seller of a written declaration of forfeiture hereof in the Recorder's office of said County.

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

14. Purchaser shall pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and Purchaser will pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in enforcing any of the covenants and provisions of this agreement and 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 proceeding brought by Seller against Purchaser on or under this agreement.

15. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

16. Purchaser hereby irrevocably constitutes any attorney of any court of record, in Purchaser's name, on default by Purchaser of any of the covenants and agreements herein, to enter Purchaser's appearance in any court of record, waive process and service thereof and confess judgment against Purchaser in favor of Seller, or Seller's assigns, for such sum as may be due, together with the costs of such suit, including reasonable attorney's fees, and to waive all errors and right of appeal from such judgment or judgments; Purchaser hereby expressly waiving all right to any notice or demand under any statute in this State with reference to such suit or action. If there be more than one person above designated as "Purchaser" the power and authority in this paragraph given is given by such persons jointly and severally.

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

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at Cinnamon Creek, Unit 15, Palos Hills, Illinois 60465 or to Purchaser at 2740 Union Street, Blue Island, Illinois 60406 or to 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 made on the date of mailing.

19. 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.

20. 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 the Seller, his principal or his agent within 10 years of the date of execution of this contract.

21. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or affecting the remainder of such provision or the remaining provisions of this agreement.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals in duplicate, the day and year first above written.

Signed and Delivered in the presence of  
*Lowell L. Ladewig*  
*Bernard F. Jones*

SELLER:  
*Edward L. Schermerhorn* (SEAL)  
ETHER L. SCHERMERHORN,  
Individually and as sole  
beneficial interest holder (SEAL)  
of Trust Number 78005, dated  
January 25, 1978, First (SEAL)  
National Bank of Blue Island,  
Trustee

Purchaser:  
*Robert L. Stevens* (SEAL)  
ROBERT L. STEVENS

Received on within Agreement  
the following sums 98056023

DATE	INTEREST	PRINCIPAL	RECEIVED BY

This instrument was prepared by:  
Lowell L. Ladewig  
Suite 15  
12201 S. Western Ave.  
Blue Island, Illinois 60406

GEORGE E. COLE  
LEGAL FORMS

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DEPT-01  
T#3333 TRAN 0766 02/05/88 13:14:00  
#16474 Cook County Recorder  
-88-056023

alternative, may accept title as it then is, to pay all liens, mortgages, taxes and other the proceeds of and deducting same from the purchase price, in either case by giving Seller written notice of Purchaser's election, and, in the latter case, by also tendering performance of Purchaser's part. If Purchaser fails to give written notice of such election, or, in the case of Purchaser's election to accept title as it then is, if Purchaser fails to tender performance as aforesaid, in either case, within thirty (30) days or written notice from Seller to Purchaser of Seller's inability to cure such nonpermitted exceptions, this Agreement shall thereupon, without further action by either party, become null and void and neither party shall have any further liability of rights hereunder.

25. In the event Purchaser shall fail to make any of the payments provided for herein, including principal, interest, and/or other deposits, when due, or if Purchaser shall be in default under any other covenant or condition herein contained and such other default shall continue for a period of ninety (90) days, then, irregardless of any other legal remedies available to Seller, at Seller's option, and upon Seller giving Purchaser thirty (30) days' written notice setting forth the nature of the default, and if at the expiration of said thirty (30) days, Purchaser shall have failed to cure such default, Seller may, without further demand or notice, declare the entire remaining principal balance and accrued interest due and payable, and unless forthwith paid, Seller shall have the right to forfeit and determine the within agreement and retain all payments made by Purchaser as liquidated damages. Seller shall further have the right to re-enter and take possession of the above described premises, or, if required, to institute forcible entry and detained proceedings, without further notice.

The remedy of forfeiture shall not be exclusive of other remedies, but in the event of default, or breach under this agreement, Seller shall, as an alternative to the remedy of forfeiture, have every other remedy given at law (or by agreement between the parties hereto) or equity, and shall have the right to maintain and prosecute all such other available remedies contemporaneously or otherwise.

26. Seller warrants and represents to Purchaser that to the best of Seller's knowledge, the following are true and correct as of the date hereof:

A. There are no encroachments nor any questions of survey;

B. That Seller has not received, nor has any knowledge of any notices, suits, judgments or pending actions from any city, village or other governmental authority of zoning, building, fire, air pollution or health code violations with respect to the real estate that have not been heretofore corrected. If a notice is received between the date of acceptance of this contract and prior to the date of closing, Seller shall promptly notify Purchaser of such notice and any such violation(s) shall be promptly corrected at Seller's expense;

C. The real estate and improvements thereon have not incurred any unusual flooding;

D. That the property, improvements and personal property shall be delivered on the date of closing in the

This instrument was prepared by:  
Lowell L. Ladewig  
Suite 15  
12201 S. Western Ave.  
Blue Island, Illinois 60406

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## RIDER

THIS RIDER IS ATTACHED TO AND FORMING A PART OF  
INSTALLMENT AGREEMENT FOR TRUSTEE'S DEED DATED  
NOVEMBER 2, 1987, BY AND BETWEEN  
ETHEL L. SCHERMERHORN, INDIVIDUALLY AND AS  
SOLE BENEFICIAL INTEREST HOLDER OF  
TRUST NUMBER 78005, DATED JANUARY 25, 1978,  
FIRST NATIONAL BANK OF BLUE ISLAND,  
TRUSTEE, AS SELLER AND  
ROBERT L. STEVENS, A BACHELOR, AS PURCHASER

IT IS FURTHER MUTUALLY AGREED BY THE PARTIES AS FOL-  
LWS:

21. The aforesaid principal balance of \$80,000.00 due hereunder shall be allocated by the parties, and Purchaser shall satisfy and pay same in consecutive monthly installments of One Thousand Five Hundred and No/100 Dollars (\$1,500.00) including interest at the rate of twelve percent (12%) per annum, commencing on the first day of the second month following the date set for closing. Purchaser agrees to pay, at closing, interest due on the unpaid principal balance from the date of closing to the first day of the first month following the date set for closing.

22. In addition to the payment of the hereinabove provided for installments of principal and interest, Purchaser shall also be liable to pay any and all general taxes and/or special assessments that may be levied or assessed on subject real estate (same to be prorated for 1986-87 as of closing. Seller shall pay prorated share when due on the basis of actual bills when known).

23. A Trustee's Deed, with the required documentary stamps affixed, and in recordable form, shall be delivered to Purchaser, or his nominee, when Purchaser shall have made all the payments provided for herein.

24. These Articles of Agreement for deed, or a short form or memorandum hereof, shall be recorded and within twenty (20) days from the date of such recording, Seller shall furnish to Purchaser, at Seller's expense, a commitment for title insurance with respect to the real estate, issued by a licensed Illinois title insurance company, in the amount of the purchase price, covering a date subsequent to the date of this agreement, showing title to the real estate in Seller, subject only to the matters stated in Paragraph 1 of the printed portion of these Articles, and showing Purchaser's interest hereunder. Such commitment shall be conclusive evidence of good title as therein shown, subject only to the exceptions therein stated, and any subsequent later-dates or title policies or commitments shall be paid for by Purchaser.

If the commitment discloses any exception to title other than the matters stated in Paragraph 1 above, referred to, and Purchaser's interest under this contract, Seller shall have sixty (60) days to cure such nonpermitted exceptions and furnish evidence that such matters have been cured or removed. If such nonpermitted exceptions are not cured by said date, Purchaser may, at his election, terminate this agreement as to all of the subject property, or, in the

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Lowell L. Ladwig  
Suite 15  
12201 S. Western Ave.  
Blue Island, Illinois 60406

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Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE  
100 N. LAUREL ST. CHICAGO, IL 60602  
TEL: 312.603.1000 FAX: 312.603.1001  
WWW.COOKCOUNTYCLERK.COM

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same condition as they were on the date of the signing of this contract, ordinary wear and tear excepted.

27. It is further agreed as follows:

A. Time is of the essence in the performance of each and every term, covenant, provision of undertaking hereunder;

B. This instrument contains the entire agreement between the parties, and Purchaser agrees that neither Seller, nor any agent of Seller, has made any representations or promises with respect to or affecting the subject real estate of this agreement, which are not expressly contained herein;

C. All payments required hereunder shall be made at such place as seller, or Seller's beneficiary, shall, in writing, from time to time designate;

D. That this agreement contains the following items of personal property (for which Seller will give a bill of sale to Purchaser, at closing):

existing storm windows and doors; heating, plumbing and electrical systems, as installed; Stove, refrigerator, washer, dryer and dishwasher in upstairs apartment, electric garage door opener with two transmitters.

E. In the event of any conflicts or inconsistencies between the provisions set forth in this Rider and the terms and provisions contained in the printed portion of this agreement, then, the provisions of this Rider shall prevail and shall be deemed to have superseded the conflicting provisions of the printed portion of this agreement;

F. Both Seller and Purchaser agree to execute any and all documents necessary to permit Purchaser's lending institution, if any, to comply with any and all applicable federal and/or state disclosure statutes.

28. Seller shall deposit the following documents in escrow with Seller's attorney which shall be delivered to Purchaser upon payment (or proof thereof) of all amounts due under the aforesaid contract.

- OR DIRECTION TO CONVEY TO [Signature]
1. Trustees Deed, and ALTA statements
  2. Bill of Sale
  3. Affidavit of Title
  4. County and State Revenue Declaration forms
  5. Personal information affidavit

29. In the event that subsequent to this agreement the City of Blue Island imposes a municipal transfer tax that the village ordinances impose against the Seller, then Seller's payment of final installment shall be reduced by amount of transfer stamps.

IN WITNESS WHEREOF, the parties hereto have herunto set their hands and seals the day and year first above written.

PURCHASER:

*Robert L. Stevens*  
ROBERT L. STEVENS

(SEAL)

SELLER:

*Ethel L. Schermerhorn*  
*Ethel L. Schermerhorn* (SEAL)  
ETHEL L. SCHERMERHORN, Individually  
and as sole beneficial interest holder  
of Trust Number 78005, dated 1/25/78  
First National Bank of Blue Island, Trustee

This instrument was prepared by:  
Lowell L. Ladewig  
Suite 15  
12201 S. Western Ave.  
Blue Island, Illinois 60406

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Property of Cook County Clerk's Office

Deposit in  
Box 137

COOK COUNTY CLERK'S OFFICE  
100 NORTH WASHINGTON STREET  
CHICAGO, ILLINOIS 60602

COOK COUNTY CLERK'S OFFICE  
100 NORTH WASHINGTON STREET  
CHICAGO, ILLINOIS 60602