GEORGE E. COLET

AGREEMENT, made thisllthday of	March	, 1988 , between
BALDUR KELM and INGE KELM, his Wil	<u>fe</u>	, Seller, and
WITNESSETH, that if Purchaser shall first make the pa covenants and agrees to convey to Purchaser in fee simple	yments and perform Purchaser's co	ovenants hereunder, Seller hereby
warranty deed, with waiver of homestead, subject to the cook and State of Illinois de	matters hereinafter specified, the period as follows:	premises situated in the County of
Lot 19 (except the South 30 feed being a Subdivision of the South quarter of Section 7, Township Third Principal Meridian, in Conference of way of the Chicago and North Illinois.  Permanent Real Estate Index Number(s): 14-07-417	th West quarter of the So 40 North, Range 14, East ook County, Illinois (exc Western Railroad Company	outh East c of the cept the right y) in Cook County,
	ster, Chicago, Illinois	·
and Seller further agrees to furnish to Purchaser on or befthe following evidence of title to the premises: (a) Ow Greater Illinois Title Company (b) Minois, (c) nexelementable along the first specified below in paragraph 1. And Purchaser hereby co time to time designate in writing, at d'until such designation.	ners title insurance policy in the )xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	e amount of the price, issued by upakkers Andrews Andrews Andrews to the matters at such place as Seller may from
Ox	mandangan nganan manganan sandar 18 milang nganankaga pamilananga mbar kat kapan manga kipi pamahil	
the price of ONE HUNDRED FIFTEEN THOUSAND TWO Dollars in the manner following, to-wit: \$23,000.00, \$90,225.00 payable in equal installment of 10% per annum on the unpaid balance payment of the entire balance then directly	PO HUNDRED TWENTY-FIVE AN plus or minus proration of \$791.80 per month beginning May 1, 1988, on April 1, 1998,	ID No/100 (\$115,225.00) IS, at closing; In including interest and ending with
with interest at the rate of per cent per annum; on the whole sum remaining from time to time unpaid.		
Possession of the premises shall be delivered to Purchas	er onclosing	
Rents, water taxes, insurance premiums and other similar delivery of possession of the premises. General taxes for delivery of possession, and if the amount of such taxes is n amount of the most recent ascertainable taxes.  It is further expressly understood and agreed between the	ar items are to be adjusted pro rata the year 19 8s are to be prorate of then ascertainable, the proratin	as of the date provided herein for d from January 1 to such date for

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 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; (c) building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and or linances; (f) 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 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 \_\_122.\_\_\_\_ 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 hen 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 transfere 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.

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 Furchaser, shall have any force or effect whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties

9. Purchaser shall keep all buildings at any time on the premises insured in Seller's name at Purchaser's expense against los 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).

THIS INSTRUMENT REPAIRED BY THE STATE, 29 S La Saile, Chicaga ILL.

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year first above written. e remaining provisions of this agreement.
IN WITNESS WHEREOF, the parties to this agreement have here and set their hands and seals in duplicate, the day and sail above written the remaining provisions of this agreement. 21. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision ahall be ineffective to the extent of such prohibition or invalidity, wit tout invalidating or affecting the remainder of such provision or 20. Seller warrants to Purchaser that no notice front any village or other governmental authority of a dwelling code violation which existed in the dwelling atructure 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. 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, execute as administrators and assigns of the respective parties. been given or made on the date of mailing. Purchaser at 4903 N. WINGRESCET, CALCAGO, LILLINGIS Of either party, shall be sufficient service (hereof. Any notice or demand mailed as provided herein shall be deemed to have Purchaser at 4903 N. Winchester C. icago, Illinoia

18. All notices and demands here, notes shall be in writing. The mailing of a notice or demand by registered mail to Seller at 18367 Pickerel Lake Road, Tamaend, Wisconsin 541/5

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

in this paragraph given is given by such persons jointly and severally. 16. Purchaser bereby irrevocably constitutes any attorney of any court of record, in Purchaser's name, on default by Purchaser of any court of record, waive process and service thereor an definition and service thereor and a confess judgment against Purchaser in favor of Seller, or Seller's assigns, for such sum as may be due, together with the concest of such suit, including reasonable attorney's fees, and to waive all errors and right of appeal from such judgment or judgment or judgment or judgment or precise of the norted with reference to such suit, including the administration and the concest of such suit, including the administration of judgment or jud

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.

14. Purchaser shall pay to Selier 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.

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.

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 filling by Seller of a written declaration of forfeiture hereof in the Recorder's office of said County.

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 tull satisfaction and as liquidated damages by Seller ansate on this agreement, and such payments shall have the right to re-enter and take possession of the premises aforesaid.

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 amount so paid shall become an addition to the purchase price immediately due and payable to Seller, with interest at LZ per cent per annum until paid.

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#### RIDER

THIS RIDER made and entered this <a href="https://linear.com/linea

- 1. Purchasers shall have the right to prepay any part or all due under said Installment Agreement without interest or penalty.
- 2. In the event the subject premises are sold by Purchasers, the entire principal balance then due the Sellers shall become immediately due and payable, and shall be paid in full.
- e. Notwithstanding anything to the contrary herein contained Furchasers shall have the right to lease the individual apartments of the subject premises without the Sellers' consent.
- 3. In add cion to the agreed installment of principal and interest, as provided in said Installment Agreement for Warranty Deed to which this fider is attached, Purchasers shall deposit with the Sellers on the day each installment payment is due, until the purchase price is paid in full, a sum equal to 1/12th of the yearly taxes, and a sum equal to 1/12th of the last annual insurance premium, all as reasonably estimated to provide sufficient sums for the full payment of such charges one month prior to their each becoming due and payable.

Sellers are hereby unthorized and directed to use the funds for the payment of said tixes and insurance premiums. Sellers shall give the Purchasers an annual accounting of all such funds deposited and disbursed, including evidence of paid receipts for the amounts so disbursed. The funds are hereby pledged as additional security to the Sellers for the periodic payments and the unpaid balance of the purchase price.

If the amount of the funds together with the future periodic deposits of such funds payable prior to the date of the aforesaid charges shall exceed the amount reasonably estimated as being required to pay said charges one month prior to the time at which they fall due, such excess shall first be applied to cure any breach in the performance of the Purchasers covenants or agreements hereunder of which Sellers have given written notice to Purchaser, and, second, at Purchasers' option, as cash refund to Purchasers or a credit toward Purchasers' future obligation hereunder. If the amount of the funds held by Sellers shall not be sufficient to pay all such charges as hereir provided, Purchasers shall pay to Sellers any amount necessary to make up the deficiency within thirty (30) days from the date notice is mailed by Sellers to Purchasers requesting payment thereof.

Sellers may not charge for so holding and applying the funds, analyzing said account, or verifying or compiling said bills. Such escrow funds shall be held by Sellers in an interest bearing account, with interest to accrue to Purchasers. Upon payment in full of all sums due hereunder, Sellers shall promptly refund to Purchasers any funds plus interest held by Sellers.

4. The amount due the Purchasers as proration for 1987-1988 real estate taxes shall be retained by Sellers in an escrow to be applied toward the payment of said taxes when bills are issued. Sellers agree their share of the 1988 taxes will be based on the

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number of days between January 1, 1988 and the date of closing. Said escrow funds shall be placed in an interest bearing account and said interest shall accrue to the benefit of the Purchasers. The parties further agree to reprorate the 1987-88 real estate taxes when the actual bills become available.

- 5. In consideration of the Sellers furnishing a Contract Purchaser's Title Insurance Policy in the amount of the purchase price, it is expressly agreed that any continuation of title subsequent to the date hereof shall be at the expense of Purchasers.
- mortgage or trust deed ("prior mortgage") against the title to the premises with a balance including interest not to exceed the balance of the purchase price unpaid at any time under this Agreement, the lien of which prior mortgage shall, at all times notwiths anding that this Agreement is recorded, be prior to the interest that Purchasers may have in the premises, and Purchasers expressly agree upon demand to execute and acknowledge together with Sellars any such mortgage or trust deed (but not the notes secured thereby). No mortgage or trust deed placed on said premises including any such prior mortgage shall in any way accelerate the time of payment provided for in this Agreement or provide for payment of any amount, either interest or principal, excepting that provided for under this Agreement, or otherwise be in conflict with the terms and provisions of this Agreement, nor shall such mortgage of trust deed in any way restrict the right of prepayment, if any given to Purchasers under this Agreement.
- (b) Sellers shall from time to time, but not less frequently than once each year and anytime Purchasers have reason to believe a default may exist exhibit to Purchasers receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.
- (c) In the event Sellers shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach or default in the terms of any indebtedness or prior mortgage, Purchasers shall have the right, but not the obligation, to make such payments or cure such default and to offset the amount so paid or expended including all incidental costs, expenses and attorney's fees attendant thereto incurred by Purchasers to protect Furchasers' interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.
- 7. The monthly payments due hereunder shall be paid no later than the fifteenth (15th) day of the month in which payment is due. In the event a payment is received by Sellers on a day later than above specified, the Purchasers shall pay a late charge to Sellers in an amount equal to \$75.00 per payment.
- 8. In cases of loss or damage to the subject premises, any insurance proceeds to which either or both of the parties hereto shall be entitled, shall be used at the option of the Purchasers to:
- (a) if the insurance proceeds are sufficient to fully reconstruct or restore the premises, or any improvements thereon, to pay for the restoration or reconstruction of such damaged or lost improvements; or,
- (b) in the event the insurance proceeds may be sufficient to fully restore the premises or any improvements thereon Purchasers may elect to pay the Sellers the remaining balance due under the Articles and elect not to make any improvements or restoration or reconstruction;

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- (c) in the event the insurance proceeds are not sufficient to fully reconstruct or restore the premises then, at Purchasers' option, Purchasers may add to the insurance proceeds any amount sufficient to pay the cost of fully reconstructing or restoring the required improvements and in the absence of Purchasers' election to pay the difference between the cost of reconstruction or restoration of the required improvements, then the proceeds of insurance shall be applied to the unpaid balance of the purchase price.
- 9. In addition to, and notwithstanding any of the provisions contained in the paragraphs of the Installment Agreement for Warranty Deed to which this Rider is attached, the parties agree as follows:
- (a) If Purchasers (1) default by failing to pay when due an single installment or payment when required to be made to Sellers under the terms of this Agreement and such default is not cured within thirty (30) days of written notice to Purchasers, or (2) default in the performance of any other covenant or agreement hereof and such default is not cured by Purchasers within thirty (30) days after written notice to Purchasers (unless the default involves a dangerous condition which shall be cured forthwith), Sellers may treat such default as a breach of this Agreement and Sellers shall have one or more of the following remedies in addition to all other rights and remedies provided by law or in equity.
  - (1) maintain an action for any unpaid installment;
  - (2) declare the entire balance due and maintain an action for such amount;
  - (3) forfeit the Purchasers' interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Purchasers and upon Purchasers' failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act subject to the rights of Purchasers to reinstate as provided in said Act.
- (b) As additional security in the event of default, Purchasers assign to Sellers all unpaid rents, and all rents which accrue thereafter, and in conjunction with any one of them, Sellers may collect any rent due and owing and may seek the appointment of a receiver.
- (c) If default is based upon the failure to pay taxes, assessments, insurance or liens, Sellers may elect to make such payments and add the amount to the principal balance due, which amounts shall become due and payable by Purchasers to Sellers.

IN WITNESS WHEREOF, the parties to this Augreementorbase \$15.25 hereunto set their hands and seals to this Ridgeson the 18 12:16:00 above written. \$45.65 hereunto set their hands and seals to this Ridgeson the 18 12:16:00 above written.

**PURCHASERS:** 

COOK COUNTY RECORDER

Bulder Tehn	Elent Bonn
BALDUR KELM	EILEEN T. BARRON
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INCE THELM KAREN L. HOLT

15.05

SELLERS:

CHICAGO, ILLINOIS 60601

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