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ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED

71-58-399 D4

ARTICLES OF AGREEMENT made by and between CHICAGO CITY BANK AND TRUST COMPANY, not individually but solely as Trustee under that certain Trust Agreement dated February 2, 1948 and known as Trust No. 3796, hereinafter referred to as Record Title Holder, and DAVID WALKER

hereinafter referred to as Purchaser;

WITNESSETH: For and in consideration of the premises, it is hereby covenanted and agreed by and between the parties hereto, as follows:
SEE TERMS OF RIDER ATTACHED HERETO AND MADE A PART HEREOF.

1. If Purchaser shall make all of the payments and perform all of the covenants and agreements herein provided to be made and performed by Purchaser, at the time and in the manner herein provided, Record Title Holder shall convey to Purchaser, by Trustee's Deed, its title to the real estate commonly known as 6400-02 South Sangamon (941-943 West 64th Street), Chicago, Illinois and legally described as follows:

Lots 1 and 2 in Block 5 in the Lucy M. Green Addition to Chicago, a Sub Division of the N.E. Quarter of the N.E. Quarter of Section 20, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois. (PIN # 20-20-212-022) Vol. 429.

Ppty address: 6460 S. Sangamon

COOK COUNTY, ILLINOIS
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together with all buildings and improvements thereon, subject only to:

- 1) Rights or claims of parties in possession, not shown of record, and questions of survey.
- 2) Mechanic's Liens where no notification thereof appear of record.
- 3) Special assessments and special taxes not confirmed by Court of record.
- 4) Building and zoning ordinances.
- 5) Violation of or liability arising under the Statues of Illinois, relating to alcoholic liquors approved January 31, 1934, or any Act amendatory thereof.
- 6) ~~Car and Sales Tax for the year XXXXXXXXXX and Sales Tax for the year XXXXXXXXXX~~ SEE PARA. 13 OF RIDER
- 7) Party wall rights and agreements, if any.
- 8) Roads and highways, and any easements of record.
- 9) All agreements, conditions and restrictions of record as of the date hereof.

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2. Purchaser shall and does hereby agree to pay to ANITA TOKOWITZ, Sole Beneficiary U/T #3796 at 134 N. LaSalle, Chicago, or at such place in the City of Chicago, Illinois, as she may from time to time designate in writing, or to such other person or persons and at such place in the City of Chicago, Illinois, as may be designated in writing by the Record Title Holder, the sum of SEVENTY-FIVE THOUSAND DOLLARS (\$75,000.00) to be paid in the following manner:

SEE TERMS OF RIDER ATTACHED HERETO AND MADE
A PART HEREOF.

3. When Purchaser has made all of the payments of interest and principal herein provided to be paid by Purchaser and has performed all of the covenants and agreements herein to be made and performed by Purchaser, Record Title Holder, upon being directed in writing by the beneficiaries of the Trust so to do, shall furnish and deliver to Purchaser its Trustee's Deed in accordance with the terms hereof, accompanied by a merchantable Guarantee Policy or Certificate of Title issued by the Registrar of Titles or merchantable Abstract of Title, to the date hereof.

4. During the existence of this Agreement, Purchaser shall (1) keep said premises in good condition of repair, without waste, and promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (3) refrain from making material or major alterations in said premises, except as required by law or municipal ordinances, or except with consent of the Record Title Holder; and (4) pay, before any penalty attaches, all general taxes, special assessments, water charges, sewer service charges and any other charges against the premises when due.

5. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to, or be against the property aforesaid, which is or may be superior to the rights of the Record Title Holder or the beneficiaries of the Trust.

6. Each and every contract for repairs and improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete waiver and release of any and all liens or claims of lien against the property herein agreed to be conveyed, and no contract or agreement, oral or written, shall be executed by the Purchaser for repairs or improvements upon the property aforesaid, except the same contain such express waiver or release of lien upon the part of the party contracting, and a copy of each and every such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by the Record Title Holder for the benefit of the beneficiaries of the Trust.

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7. The Purchaser shall not transfer or assign this Agreement or any interest therein without the previous written consent of the Record Title Holder as may be authorized by the beneficiaries of the said Trust, 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 said premises.

8. No right, title or interest, legal or equitable, in the premises aforesaid, or any part thereof, shall vest in the Purchaser until the delivery of the Trustee's Deed aforesaid by the Record Title Holder.

9. No extension, change, modification or amendment to or of this instrument 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 the Purchaser, shall have any force or effect whatsoever except the same shall be by an instrument in writing signed by the Parties hereto.

10. During the existence of this Agreement, Purchaser shall keep all buildings at any time on said premises insured at Purchaser's expense, in the name of the Record Title Holder, against all loss by fire, lightning and windstorm, in companies acceptable to the Record Title Holder, to an amount at least equal to the sum remaining from time to time unpaid hereunder. In the event of loss, the proceeds received in settlement thereof shall be used for the restoration of said premises, provided proceeds are adequate for that purpose. If said proceeds are not adequate, Purchaser shall have 30 days after receipt of all proceeds in which to deposit additional funds with the Seller to cover the cost of restoring said premises, and in the event such additional funds are not so deposited within said 30-day period, Record Title Holder may elect to declare the entire balance to be immediately due and payable and may apply insurance proceeds on the indebtedness due hereunder. In addition thereto, said Purchaser further agrees to protect the Record Title Holder and the beneficiaries of the Trust against loss arising out of accidents to persons in or about the premises, in limitations not less than \$ _____ for one person, and \$ _____ on any accident. All of the said insurance policies are to be delivered to and held by the Record Title Holder, and receipts showing the payment of premiums for such policies are also to be submitted to the Record Title Holder. In the event occupancy of any part of the said premises may create any liability under the Statutes of Illinois relating to alcoholic liquors, Purchaser agrees to deliver to Record Title Holder Liquor Liability Policy in an amount satisfactory to Record Title Holder and in a company acceptable to Record Title Holder, insuring the Record Title Holder and the beneficiaries of the Trust against any and all loss by reason thereof; and in the event of non-delivery of such Liquor Liability Insurance Policy, Record Title Holder reserves the right to place such insurance, if obtainable, and charge same to the beneficiaries of the Trust and to the Purchaser.

11. In case of the failure of the Purchaser to make any of the payments, or any part thereof, or perform any of the covenants hereof on Purchaser's part hereby made and entered into, this contract shall, at the option of the Record Title Holder or the beneficiaries of the Trust, be terminated without notice, and the Purchaser shall forfeit all payments made on this contract, and such payments may be retained by said Record Title Holder or the beneficiaries of the Trust in full satisfaction and as liquidated damages by Record Title Holder, or the beneficiaries of the Trust, sustained, and in such event the Record Title Holder or the beneficiaries of the Trust shall have the right to re-enter and take possession of the premises aforesaid.

12. In the event this Agreement shall be terminated or forfeited by the Record Title Holder or by the beneficiaries of the Trust on account of any default, breach or violation by the Purchaser in any of the provisions hereof, this fact shall be conclusively determined by the filing by the Record Title Holder or the beneficiaries of the Trust of a written declaration of termination or forfeiture hereof, in the Recorder's Office of said County or in the Registrar's Office of said County, should the said real estate be registered under the Torrens System.

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13. Any and all improvements made on the buildings on said premises, and all fixtures placed therein, shall become and remain a part thereof without liability or obligation of the Record Title Holder to account to the Purchaser therefor, or for any part thereof.

14. The Purchaser shall pay to the Record Title Holder or the beneficiaries of the Trust all costs and expenses, including attorneys' fees, incurred by the Record Title Holder or the beneficiaries of the Trust in any action or proceeding to which the Record Title Holder or the beneficiaries of the Trust may be made a party by reason of being a party to this Agreement, and the Purchaser will pay to the Record Title Holder or the beneficiaries of the Trust all costs and expenses, including attorneys' fees incurred by the Record Title Holder or the beneficiaries of the said Trust in enforcing any of the covenants and provisions of this Agreement and incurred in any action brought by the Record Title Holder or the beneficiaries of the said Trust against the Purchaser on account of the provisions hereof, and all such costs, expenses and attorneys' fees may be included in and form a part of any judgment entered in any proceeding brought by the Record Title Holder or the beneficiaries of the said Trust against the Purchaser on or under this Agreement.

15. The remedy of termination or forfeiture herein given to the Record Title Holder or the beneficiaries of the said Trust shall not be exclusive of any other remedy, but the Record Title Holder or the beneficiaries of said Trust shall, in case of default or breach, or for any reason herein contained, have every other remedy given by this Agreement and 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 or termination or forfeiture, or any other right herein given.

16. The Purchaser hereby irrevocably constitutes any attorney of any court of record, attorney for Purchaser, 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 Record Title Holder or the beneficiaries of the Trust or the assignee or assignees of their interest hereunder for such sum as may be due, together with the costs of such suit, including reasonable attorneys' fees, and also to enter Purchaser's appearance in such court, waive process and service thereof, and release all errors and right appeal from such judgment or judgments. 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. It shall not be the responsibility of the Record Title Holder to confirm any payments made under these Articles of Agreement, nor shall the Record Title Holder at any time be held accountable to the Purchaser for application of any monies paid hereunder, nor be held accountable or responsible to the beneficiaries of the Trust, or to any successor assignee thereof, for the performance of any obligation hereunder by the Purchasers to be performed.

18. The covenants and agreements herein contained, shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the respective parties.

19. This Agreement is executed by the undersigned, Chicago City Bank and Trust Company, not individually, but solely as Trustee under the terms of that certain Trust Agreement dated February 2, 1948 and known as Trust No. 3796, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but this Agreement is executed and

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delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof, or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the Purchaser, and by all persons claiming by, through or under said Purchaser.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 7th day of April, 19 88.

CHICAGO CITY BANK AND TRUST COMPANY,
as Trustee under Trust Agreement dated
February 2, 1948 and known as
Trust No. 3796, and not individually,
Record Title Holder

By *John J. Walker*
Vice President

ATTEST:

John J. Walker
Assistant Trust Officer

Purchasers

David Walker (SEAL)

_____ (SEAL)

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R I D E R

Rider entered into by and between CHICAGO CITY BANK & TRUST, Trustee under Trust Agreement dated February 2, 1948, and known as Trust No. 3796, and ANITA TOKOWITZ, Sole Beneficiary, hereinafter referred to as "Seller", and DAVID WALKER, hereinafter referred to as "Purchaser", with reference to a certain Installment Agreement for Warranty Deed of even date hereof, with reference to the sale of real estate commonly known as 6400-02 South Sangamon Avenue, Chicago, Illinois. To the extent that any terms of this Rider are inconsistent with the terms of the Installment Agreement for Trustee's Deed, to which the same is attached, the terms of this Rider shall govern.

1. The purchase price of Seventy-Five Thousand Dollars (\$75,000.00), shall be paid by Purchaser to Seller in the following manner:

(a) Five Thousand Dollars (\$5,000.00), to be held by MICHAEL J. STERLING, Seller's Attorney, upon the parties' execution of this Agreement for the sale and purchase of the subject real estate, as Earnest Money.

(b) Ten Thousand Dollars (\$10,000.00) to be paid in hand to Seller or Seller's Agent, WILLIAM TOKOWITZ, upon showing of good title in Seller. Said Earnest Money to be refunded to Purchaser if title is not shown good as required in the Articles of Agreement for Trustee's Deed.

(c) The balance of Sixty Thousand Dollars (\$60,000.00) with interest at 12% per annum on the unpaid balance, in equal monthly amortized payments of principal and interest of Six Hundred Sixty and 60/100 Dollars (\$660.60), commencing on the 1st day of ~~May~~^{June}, 1988, and Six Hundred Sixty and 60/100 Dollars (\$660.60) on the first day of each month thereafter, with the then remaining entire unpaid balance being due and payable on ~~May~~^{June} 1, 1998.

(d) The Purchaser shall have the right of full or partial prepayment at any time without penalty. Purchaser agrees to execute any and all documents necessary to comply with Internal Revenue regulations.

2. In addition to the aforesaid monthly payments, Purchaser, at Seller's option, shall pay and deposit with Seller, to be held in escrow, one-twelfth (1/12) of the annual real estate taxes and one-twelfth (1/12) of the annual insurance premiums required to

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be paid or carried hereunder. If said escrow is established, Seller shall pay the real estate taxes and the insurance premiums, as they come due, from the escrow account, with adjustments being made periodically to provide for an increase in taxes and insurance premiums.

3. Should Purchaser be in breach of any terms of the Installment Agreement for Trustee's Deed, which would entitle Seller to a forfeiture thereof, Purchaser shall be allowed a fifteen (15) day grace period from said default to cure the same. If the default is not so cured, Seller shall give to Purchaser written notice by certified or registered mail of said breach sixty (60) days prior to any forfeiture of Purchaser under the Installment Agreement for Trustee's Deed. Within said sixty (60) day period, Purchaser shall be entitled to cure said breach. If Purchaser fails to cure said breach as aforesaid, Seller shall be entitled to the remedies of forfeiture as provided herein.

4. Upon the service of a declaration of forfeiture upon Purchaser, or upon the filing of a declaration of forfeiture with the Recorder's Office of Cook County, Illinois, Purchaser waives all rights to income from said premises pending foreclosure or forcible detainer proceedings until the applicable redemption period expires, and Purchaser agrees to pay the sum of Six Hundred Sixty and 60/100 Dollars (\$660.60) per month, in advance, to Seller or any receiver appointed for the use and occupancy of said premises during any period of foreclosure, forfeiture, or redemption.

5. In reference to the insurance required by Paragraph 10, Purchaser shall maintain, at his expense, and deliver to Seller, prior to closing, policies of insurance for fire loss in the amount of \$75,000.00, and for public liability with limits of at least \$300,000.00 per occurrence, the aforesaid policies naming Seller as an additional insured.

6. Seller shall furnish Purchaser with an amortization table sheet at said closing.

7. Both parties hereto covenant and warrant that they have not utilized the services of any real estate broker in this transaction.

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8. The furnishing of evidence of title prior to closing as provided herein, shall be Seller's sole obligation and expense for the furnishing of evidence of merchantable title, with the exception of clearing any subsequent title objections caused by Seller's acts. Any subsequent title continuations shall be at Purchaser's expense.

9. The closing shall be on May 1, 1988, at the office of Seller's Attorney, MICHAEL J. STERLING, 134 N. LaSalle Street, Chicago, Illinois 60602, unless otherwise mutually agreed by the parties. At closing, Seller shall furnish Purchaser with Seller's existing survey.

10. Purchaser covenants and warrants that he has truly and correctly represented his financial condition to Seller as of the date of the execution of this Agreement.

11. At the time of delivery of deed as provided herein, Seller shall pay the amount of any stamp tax imposed by state law on the transfer of title, and shall furnish Purchaser with a completed real estate transfer declaration signed by Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Act of the State of Illinois, and shall furnish any declaration signed by Seller or Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Any such tax required by local ordinance shall be the obligation of and be paid by the Purchaser.

12. Purchaser warrants that he has inspected the subject premises and accepts the condition thereof "as is". Seller shall deliver possession of the subject premises as provided herein in the same condition, ordinary wear and tear excepted.

13. It is specifically understood and agreed by and between the Purchaser and the Seller that there are to be No Pro-Rations of any kind whatsoever. Upon closing hereof, Seller shall present evidence to Purchaser that the First Installment of the 1987 Real Estate Taxes have been paid. Purchaser is responsible for the Second Installment of the 1987 Real Estate Taxes and subsequent years. At the closing Purchaser will be provided with copies of all leases in effect at such time, and a list of all security deposits held under said leases. All monies listed and presently held as and for security deposits shall be placed into an escrow account and held by Seller. Seller shall pay out from time to time amounts due to Leasee's upon expiration or termination of their tenancies in accordance with the terms of their leases.

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14. Reference to Paragraphs 8 and 11 of the Articles of Agreement for Trustee's Deed to the contrary notwithstanding, Purchaser has an equitable interest in said property to the extent of the monthly payments he has made. Purchaser and Seller hereby agree that the Purchaser has the option to record said Articles of Agreement for Trustee's Deed in the Recorder's Office of Cook County, Illinois, and that Seller will bring title down to cover the recording of said instrument prior to delivery of possession as set out in Paragraph 1 of said Agreement.

15. This Agreement is signed by CHICAGO CITY BANK & TRUST, not personally, but solely as Trustee under trust No. 3796, dated February 2, 1948. All the performance required to be made under this Agreement by CHICAGO CITY BANK & TRUST, and all of the representations and covenants made by it, are solely as Trustee as aforesaid, and not individually. No personal liability shall be enforceable against CHICAGO CITY BANK & TRUST by reason of any performance required to be made by it under this contract or by reason of the covenants and representations contained herein.

IN WITNESS WHEREOF, the parties have put their hands and seals this 7th day of April, 1988.

PURCHASER:

David Walker

DAVID WALKER

SELLER:

CHICAGO CITY BANK & TRUST,
Trustee Under Trust No. 3796,
dated

By: *John S. [Signature]*
Title Vice President

Anita Tokowitz
ANITA TOKOWITZ, Sole
Beneficiary

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Mail TO:

Ernest N. Powell Jr.
8110 S. Cottage Grove
Chgo, Il 60619

BOX 332

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