

UNOFFICIAL COPY

M.A. CB AB

Articles of Agreement

Made this 16th day of May, 1988, between

MARGARITA SANTIAGO

Seller, and

CECILIO BERRIOS, JR., AND AWILDA BERRIOS, his wife

Purchaser,

WITNESSETH, That if the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on the Purchaser's part to be made and performed, the Seller hereby covenants and agrees to convey and assure to the Purchaser, in fee simple, clear of all incumbrances whatever, by a good and

sufficient stamped recordable Warranty Deed, with release and waiver of the right of homestead and dower, the following described real estate in the County of Cook and State of Illinois

to wit:

Lot 32, in Watson's Subdivision of Block 12 in Watson Tower and Davis' Subdivision of the West 1/2 of the North West 1/4 of Section 6 Township 39 North, Range 14 East of the Third Principal Meridian, (Except that Part of said Lot 32 Lying West of a Line 50 Feet East of and Parallel with the West Line of Section 6 Aforesaid Conveyed to City of Chicago for Widening Western Avenue), in Cook County, Illinois.

DEPT-01 #14444 IRAN 2678 05/24/88 14,04.00 #28714 D #88-221326

88-221326

Permanent Index No.: 17-06-114-017 Commonly known as: 1315 N. Western, Chicago, Illinois 60622

Any sale, conveyance, assignment, further encumbrance or other transfer of title to the premises or any interest herein (whether voluntary or by operation of law), without the Mortgagee's prior written consent, shall be an event of default hereunder.

and the Purchaser hereby covenants and agrees to pay to the Seller the sum of FIFTY TWO THOUSAND & NO/100 (\$52,000.00) Dollars

in the manner following: Four hundred Fifty Six & 34/100 dollars on June 15th, 1988 and Four hundred fifty Six & 34/100 on the 15th of each month thereafter, with final payment due November 15th, 1989, plus 1/12 of annual taxes of \$729.30 in 1988 plus 1/12 of the annual insurance of \$ each month, with unlimited prepayment privilege without penalty.

with interest at the rate of 10 per centum per annum payable 12 times annually on the whole sum remaining from time to time unpaid, and to pay all taxes, assessments, or impositions that may be legally levied or imposed upon said real estate, subsequent to the year 2nd Inst. And in case of the failure of the Purchaser to make any of the payments, or any part thereof, or perform any of the covenants on the Purchaser's part hereby made and entered into, this agreement shall, at the option of the Seller, be forfeited and determined, and all sums theretofore received shall be retained by the Seller in full satisfaction and in liquidation of all damages by the Seller sustained, and the Seller shall have the right to re-enter and take possession of the premises aforesaid. Purchaser shall have 30 days after written notice to cure any defaults.

\* 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.

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.

Purchaser shall have a 10 day grace period upon which to make each monthly payment. A 4% payment penalty shall be paid by purchaser on each monthly payment in default.

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



SEALED AND DELIVERED, IN PRESENCE OF

X Cecilio Berrios, Jr. (SEAL) X Awilda Berrios (SEAL) X Margarita Santiago (SEAL)

Von Rowston 2911 N. Cicero

Chgo. IL 60641

12.00 MAIL

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