

UNOFFICIAL COPY

AGREEMENT, made this 23rd day of July, 1988, between

Kam L. Liu & Sadie Y. Liu, Seller, and

Zhengang Guo & Shioh Kiang, his wife, 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 recordable warranty 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 18 in Crane's Subdivision of Lots 3, 4, 5 and 6 in Block 2 in United States Bank Addition to Chicago, A Subdivision of the West 1/2 of the Southeast 1/4 of Section 28, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Known as 2618 S Princeton, Chicago, Ill. 60616 as is condition.

17-28-401-022
EBC

and Seller further agrees to furnish to Purchaser on or before July 22, 1991, 19 , at Seller's expense, the following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by , (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, subject only to the matters specified below in paragraph 1. (d) 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 seller at 2217 S Kentworth, 3F

Chicago, Ill. 60616

the price of \$163,000

Dollars in the manner following, to-wit: \$15,000, the receipt of \$5,000 is hereby acknowledged and the balance of \$150,000 shall be paid at the rate of \$4,893.07 per month including interest at 10.75% per annum plus 1/12 hazard insurance until July 22, 1991. At which time, the entire unpaid balance will be due and payable. There shall be no pre-payment penalty. ~~X~~ late charge will be added to the monthly installment payment if received after the 10th. Water certificate is the responsibility with interest at the rate of per cent per annum payable of the purchaser at final closing on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on this date,

 , 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 19 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 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; (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;

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 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 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 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.

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

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Received on within Agreement
the following sums

DATE INTEREST PRINCIPAL RECEIVED BY

Table with 4 columns: DATE, INTEREST, PRINCIPAL, RECEIVED BY. The table is mostly empty with some faint lines.

GEORGE E. COLE
LEGAL FORMS

Property

Rider is attached and made a part hereof consisting.

Sealed and Delivered in the presence of

(SEAL) _____
(SEAL) _____
(SEAL) _____
(SEAL) _____

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

the remaining provisions of this agreement.

21. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be

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

violation which existed in the dwelling structure before the execution of this contract has been received by the Seller, his

extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

19. The time of payment shall be of the essence of this contract, and the covenants and agreements herein contained shall

been given or made on the date of mailing.

of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have

Purchaser at c/o Charles G Levy, 143 West 31st St, Chicago, Ill. 60602

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller

2217 S Wentworth Ave., Chicago, Ill. 60616

1413 Wesley Ct., Westmont, Ill. 60559 and

or to the last known address

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.

16. Purchaser hereby irrevocably constitutes any attorney of any court of record, in Purchaser's name, on default by

the exercise of the right of foreclosure, or any other right herein given.

15. The remedy of foreclosure 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

Seller against Purchaser on or under this agreement.

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.

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 filing

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 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.

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 10.75 percent 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

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RIDER TO INSTALLMENT AGREEMENT FOR WARRANTY DEED DATED JULY 23, 1988 RE: 2618 S PRINCETON, CHICAGO, ILL.

22. In the event the legal description is inaccurate, the parties agree that said description may be corrected at a later date.

23. Sellers agree to obtain, within 30 days, a written warranty from the general contractor, Nugent Builders and/or Nugent Construction, Inc. which warrants the workmanship and materials used in the construction of the building on the property in question and extends to the buyers and remains in effect for one year from June 6, 1988.

24. Sellers agree to assign to buyers the following manufacturers warranties.

- A. Carrier Corporation as to two (2) indoor Gas Furnaces.
- B. Carrier Corporation as to two (2) outdoor cooling Products (air conditioners).
- C. General Filters, Inc. as to two (2) 300 Humidifiers.
- D. A. O. Smith as to two (2) 40 gallon hot water heaters to be obtained by sellers within 30 days hereof, from plumbing contractor.
- E. Sunray Corporation as to two (2) 30 inch gas ranges.

25. Sellers agree to transfer ownership of the following items of personal property to the buyers, by bill of sale:

- A. Carpeting in 1st and 2nd floor apartments.
- B. The two (2) furnaces described in paragraph 24A.
- C. The two (2) air conditioners described in paragraph 24B.
- D. The humidifiers described in paragraph 24C.
- E. The hot water heaters described in paragraph 24D.
- F. The ranges described in paragraph 24E

26. Sellers agree to furnish affidavit of title covering the period between June 6, 1988 and July 23, 1988 inclusive.

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27. Buyers agree to pay the sum of \$150.00 per month into a real estate tax escrow pending receipt by sellers of a real estate tax bill which is assessed against the improved property. At that time, the parties will adjust the monthly escrow tax payment based upon the actual tax and compute accordingly any pro-ration as of this date.

28. Buyers have deposited with sellers a Quit-Claim Deed running from buyers to sellers for additional security. This Quit-Claim Deed will only be utilized by sellers in the event buyers become and remain delinquent in their monthly payments hereunder for a period of three (3) months.

The parties hereby agree to the above terms of this rider,
July 23, 1983.

[Signature]
seller

[Signature]
buyer

[Signature]
seller

[Signature]
buyer

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DEPT-41
TR1111 TRAM 0235 08/04/83 09 56.00
#421 8 11 * 333 - 330366
COOK COUNTY RECORDER

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CHARLES G. LEVY
ONE NORTH LA SALLE ST.
SUITE 1721
CHICAGO, IL. 60602

Property of Cook County Clerk's Office

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