

UNOFFICIAL COPY 89611717

This form has been approved by the Real Estate Law Committee of the Illinois State Bar Association. Use by Lawyers only.

ARTICLES OF AGREEMENT FOR DEED

I, BUYER, DWIGHT DU VAL WILSON 344-60-2215 Address 7654 S. Drexel Chicago, Il. 60619-Cook County State of Illinois agrees to purchase and SELLER WILLIAM L. POPP Address 16706 S. Oketo, Tinley Park, 60477 Cook County, State of Illinois agrees to sell to Buyer at the PURCHASE PRICE of Twenty-Five Thousand and no/100 Dollars (\$25,000.00) the PROPERTY commonly known as 7650 South Drexel Chicago, Illinois and legally described as follows P.I.N. 20-26-309-034, vol. 265 LOT Twenty-Five (25) in Block Fifty-Three (53) in Cornell, being a Subdivision in the West Half (1/2) of Section 26 and the South East Quarter (1/4) of Section 26 and part of Section 35, TOWNSHIP 38 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

hereinafter referred to as "the premises" 25' x 125' with approximate lot dimensions of 25' x 125' together with all improvements and fixtures, if any including, but not limited to: All central heating, plumbing and electrical systems and equipment, the hot water heater, tiled carpeting, built-in kitchen appliances, equipment and cabinets, existing storm and screen wind and doors, attached shutters, shelving, all planted vegetation.

15.00

All of the foregoing items shall be left on the premises, are included in the sale price, and shall be transferred to the Buyer by a Bill of Sale at the time of final closing.

2. THE DEED:

a. If the Buyer shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Buyer, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyer (in joint tenancy) or his nominee, by a recordable, stamped general WARRANTY deed with release of homestead rights, good title to the premises subject only to the following "permitted exceptions": (1) General real estate taxes not yet due and payable, (2) Special assessments (continued) after this contract date, (3) Building, building line and use of occupancy restrictions, conditions and covenants of record, (4) Zoning laws and ordinances, (5) Easements for public utilities, (6) Drainage ditches, leechers, laterals and drain tile, pipe or other conduits, (7) If the property is other than a detached, single-family home, party walls, party wall rights and agreements, covenants, conditions and restrictions of record, terms, provisions, covenants, and conditions of the declaration of condominium, if any, and all amendments thereto, any easements established by or implied from the said declaration of condominium or amendments thereto, if any, limitations and conditions imposed by the Illinois Condominium Property Act, if applicable, installments of assessments due after the time of possession and easements (withheld pursuant to the declaration of condominium. b. The performance of all the covenants and conditions herein to be performed by Buyer shall be a condition precedent to Seller's obligation to deliver the deed aforesaid.

1. INSTALLMENT PURCHASE: Buyer hereby covenants and agrees to pay to Seller at 16706 S. Oketo, Tinley Park, Illinois 60477 or to such other person or at such other place as Seller may from time to time designate in writing the purchase price and interest on the balance of the purchase price remaining from time to time unpaid from the date of initial closing at the rate of SIX percent (6%) per annum, all payable in the manner following to wit:

- (a) Buyer has paid \$... (b) At the time of the initial closing, the additional sum of \$5,000.00, plus or minus pro-rations if any, as hereinafter provided. (c) The balance of the purchase price, to wit \$20,000.00 to be paid in equal monthly installments of \$86.66 plus 1/2% taxes and insurance: 1st day of February 1990 and on the 1st day of each month thereafter until the purchase price is paid in full. (d) The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner paid shall be due on the 1st day of January 1995.

(e) All payments received hereunder shall be applied in the following order of priority: first, to interest accrued and owing on the unpaid principal balance of the purchase price, second, to pay before delinquent all taxes and assessments which may accrue to the date of this Agreement and fourth, to reduce said unpaid principal balance of the purchase price; (f) Payments of principal and interest to Seller shall be received not in tenancy in common, but in joint tenancy with the right of survivorship.

4. CLOSINGS: The "initial closing" shall occur on December 19, 1989, or on the date, if any, to which said date is extended by reason of subparagraph 8 (b) at Chicago Title Co. (EV. PARK) "Final closing" shall occur if and when all covenants and conditions herein to be performed by Buyer have been so performed.

5. POSSESSION: Possession shall be granted to Buyer at initial closing provided that the full down payment minus net pro-rations due in favor of Buyer, if any, has been paid to Seller in cash or by cashier's or certified check on the initial closing date, and further provided that Buyer on such initial closing date is otherwise not in default hereunder.

6. PRIOR MORTGAGES: (a) Seller reserves the right to keep or place a 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 such prior mortgage shall, at all times notwithstanding that this Agreement is recorded, be prior to the interest that Buyer may have in the premises, and Buyer expressly agrees upon demand to execute and acknowledge together with Seller any such mortgage or trust deed (and 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, exceeding that provided for under this Agreement, or otherwise be in conflict with the terms and provisions of this Agreement, nor shall such mortgage or trust deed in any way restrict the right of prepayment, if any, given to Buyer under this Agreement. (b) Seller shall from time to time, but not less frequently than once each year and anytime Buyer has reason to believe a default may exist, exhibit to Buyer receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.

(c) In the event Seller 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, Buyer 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 Buyer to protect Buyer's interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.

7. SELLER: Prior to the initial closing, Seller shall deliver to Buyer or his agent the recorded survey of the premises and the recorded plat or map, having all corners marked and showing all improvements existing at this contract date and all easements and conditions affecting the premises and a copy of the plat or map of the premises on the recorded survey shall be delivered to the Buyer. If the premises are a condominium, the Seller shall also deliver to the Buyer a copy of the Declaration of Condominium and the recorded survey shall be delivered to the Buyer.

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BOX 333 - TH

MAIL TO: SARA CORNELL ZERVOSS, Esq. P.O. Box 8413 Okland Park, Ill. 60462

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(b) The beneficiary or beneficiaries of and the person or persons with the power to direct the Trustee shall cumulatively be deemed to jointly and severally have all of the rights, benefits, obligations and duties by the Seller to be enjoyed or performed hereunder and such person or persons with the power to direct the Trustee jointly and severally agree to direct the Trustee to perform such obligations and duties as such persons or the beneficiaries may not under the terms of the Trust Agreement do or perform themselves directly.

(c) If, at the time of execution of this Agreement, title to the premises is not held in a trust, Seller agrees that upon the written request of the Buyer any time prior to the final closing, Seller shall convey title into a trust and comply with subparagraphs (a) and (b) of this paragraph 25 with Buyer paying all trust fees and recording cost resulting thereby.

30. RECORDING: The parties shall record this Agreement or a memorandum thereof at Buyer's expense.

31. RIDERS: The provision contained in any rider attached hereto are and for all purposes shall be deemed to be part of this Agreement as though herein fully set forth.

32. CAPTIONS AND PRONOUNS: The captions and headings of the various sections or paragraphs of this Agreement are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

33. PROVISIONS SEVERABLE: The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

34. BINDING ON HEIRS, TIME OF ESSENCE: This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyer. Time is of the essence in this Agreement.

35. JOINT AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" or "Buyer" in this Agreement shall be joint and several, and in such case each hereby authorizes the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this Agreement or the premises.

36. NOT BINDING UNTIL SIGNED: A duplicate original of this Agreement duly executed by the Seller and his spouse, if any, or if Seller is a trustee, then by said trustee and the beneficiaries of the Trust shall be delivered to the Buyer or his attorney on or before December 19, 1989, otherwise at the Buyer's option this Agreement shall become null and void and the earnest money, if any, shall be returned to the Buyer.

37. REAL ESTATE BROKER: Seller and Buyer represent and warrant that no real estate brokers were involved in this transaction other than

and _____

Seller shall pay the broker's commission of said broker(s) in accordance with a separate agreement between Seller and said broker(s) at the time of initial closing.

IN WITNESS OF, the parties hereto have hereunto set their hands and seals this 19 day of

December 19, 1989
SELLER: William G. Pepp

BUYER: Dwight Paul Wilson

This instrument prepared by
Sara Connelly Zecus, J.D.
P.O. Box 843, Orchard Park, IL 60462

STATE OF ILLINOIS) 85
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dwight Paul Wilson personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that he signed, sealed and delivered the foregoing instrument as a free and voluntary act, for the uses and purposes therein set forth.

OFFICIAL SEAL
NANCY A. DE MAR
Notary Public, State of Illinois
My Commission Expires 11/8/89

Commission expires December 9, 1993

STATE OF ILLINOIS) 85
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William G. Pepp personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that he signed, sealed and delivered the foregoing instrument as a free and voluntary act, for the uses and purposes therein set forth.

OFFICIAL SEAL
NANCY A. DE MAR
Notary Public, State of Illinois
My Commission Expires 11/8/89

Commission expires December 9, 1993

STATE OF ILLINOIS) 85
COUNTY OF Cook

I, _____, a Notary Public in and for said County, in the State aforesaid do hereby certify that _____ 22 9 58 _____ 89611717 _____ and _____ Secretaries of said corporation who are personally known to me to be the same persons whose names are subscribed to the foregoing instruments at such _____ Vice President and _____ Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth, and the said _____ Secretary then and there acknowledged that he, as custodian of the corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 19____.

Commission expires _____ Notary Public

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16. FUNDS FOR TAXES AND CHARGES: In addition to the fixed installments, if any, provided in paragraph 5, Buyer shall deposit with Seller...

17. TAXES AND CHARGES: It shall be the Buyer's obligation to pay immediately when due and payable and prior to the date when the same shall become delinquent all general and special taxes, special assessments, water charges, sewer service charges and other taxes...

18. INSURANCE: (a) Buyer shall from and after the time specified in paragraph 5 for possession, keep insured against loss or damage by fire or other casualty...

19. FIXTURES AND EQUIPMENT: As the time of delivery of the premises to Buyer, Buyer shall remove from the premises all fixtures and equipment...

20. BUYER TO MAINTAIN: Buyer shall keep the improvements on the premises and the grounds in a good repair and condition as they now exist...

21. SELLER'S REPRESENTATIONS: THIS PROPERTY IS BEING SOLD "AS IS" WITH NO WARRANTIES. The Seller represents and warrants that the premises are free from all liens and encumbrances...

22. FROM CLOSING: At the time of closing, the Seller shall execute and deliver to the Buyer a deed conveying the premises...

23. PROVISIONS: The Seller agrees to execute and deliver to the Buyer a deed conveying the premises...

24. HOW MANY ASSOCIATIONS: THERE IS NO HOMEOWNERS ASSOCIATION. The Seller represents and warrants that there is no Homeowners Association...

25. AFFIDAVIT OF TITLE: The Seller affirms that the premises are free from all liens and encumbrances...

26. THE SELLER'S OBLIGATION: The Seller shall remove any encumbrance or defect not permitted under paragraph 6...

27. THE BUYER'S OBLIGATION: The Buyer shall pay the purchase price and any other amounts due to the Seller...

28. THE SELLER'S OBLIGATION: The Seller shall execute and deliver to the Buyer a deed conveying the premises...

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19. IN THE EVENT THAT TITLE TO THE PREMISES IS HELD IN OR CONVEYED INTO A TRUST PRIOR TO THE INITIAL CLOSING, IT SHALL BE CONVEYED TO BUYER WHEN

20. BUYER'S INTEREST: (A) No right, title or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Buyer until the

21. PERFORMANCE: (A) If Buyer is obligated to pay when due any single installment or payment required to be made to Seller under the terms of

22. DEFAULT, FEES: (a) Buyer or Seller shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this

23. NOTICE: All notices required to be given under this Agreement shall be considered to mean notice in writing signed by or on behalf

24. ABANDONMENT: If Seller with any installment being paid, and in either case, reason to believe Buyer has vacated the premises with no in-

25. SUCCESSORS: Seller may make or cause to be made reasonable cause therefor related to Seller's interest in the premises.

26. CALCULATION OF INTEREST: Interest for each month shall be added to the unpaid balance of the first day of each month at the rate

27. ASSIGNMENT: The Buyer shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder nor shall the Buyer

28. FINAL CLOSING: Buyer shall be entitled to delivery of the Deed of conveyance, aforesaid Affidavit of Title and a Bill of Sale to the per-

29. LITIGATION: In the event of any litigation, the Buyer shall pay the amount of any such stamp tax and meet other requirements as then may be established by

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