

CAUTION: Consult a lawyer before using or acting upon this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

AGREEMENT, made this 3rd day of JANUARY, 1989, between

HERMANN A. HOLZ, Seller, and  
MICHEL DIBROWA & TERESA DIBROWA His wife, and PATRICIA F. JONES a widow, and  
not since remarried, Not in Tenancy in Common, but in Joint Tenancy, with  
right of Survivorship, 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 Stamped 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 61 (Except the Westerly Half thereof) and the Westerly 81 Feet of  
Lot 62 in Arthur T. McIntosh & Co.'s Palatine Farms in the West Half of  
Section 15, Township 42 North, Range 10, East of the Third Principal  
Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number(s): 02-15-304-042-0000

Address(es) of premises: 440 Palatine Road, Palatine, Illinois 60067-4938

and Seller further agree to furnish to Purchaser on or before January 3, 1989, 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  
CHICAGO TITLE AND TRUST CO., (b) certificate of title issued by the Registrar of Titles of Cook County,  
Illinois, (c) merchantable and good title showing merchantable title in Seller on the date hereof, subject only to the matters  
specified below in paragraph 1. And 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 HERMANN A. HOLZ,

25034 Ivanhoe Road, Wauconda, Illinois 60084, P.O. Box 447,

the price of FOUR HUNDRED THOUSAND & 00/100 (\$400,000.00)  
Dollars in the manner following, to-wit:

(SEE RIDER ATTACHED)

1000

with interest at the rate of \_\_\_\_\_ per cent per annum payable  
on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on January 3, 1989

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 1988 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 1988  
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 12% 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

DATE	INTEREST	PRINCIPAL	RECEIVED BY

GEORGE E. COLE  
LEGAL FORMS

7-93CE00068

Chicago, Illinois 60601  
Suite 1726  
Blum, 188 W. Randolph St.

Herman A. Holz, Seller  
 Patricia F. Jones, Purchaser  
 Teresa Librowski, Purchaser  
 (SEAL) (SEAL) (SEAL) (SEAL)

Sealed and Delivered in the presence of

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. (SEE RIDER ATTACHED OR MADE PART OF THIS CONTRACT)

21. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or affecting the remainder of such provision or the remainder of this contract.

20. 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 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 be given or made on the date of making.

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at 25034 Ivanhoe Road, P.O. Box 447, Wauconda, Illinois 60084, \* or to Purchaser at 1280 Aldrin Trail, Elk Grove Village, Ill. 60007 or to the last known address of either party, shall be sufficient service hereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

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-in-fact, agent or any other right herein given to the exercise of the right of forfeiture, or any other right herein given.

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 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 item and any amount so paid shall become in addition to the purchase price immediately due and payable to Seller, with interest at 12% per cent per annum until paid.

Property of Seller  
Herman A. Holz, Seller  
Patricia F. Jones, Purchaser  
Teresa Librowski, Purchaser

Sealed and Delivered in the presence of  
*[Signature]*

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TO ARTICLES OF AGREEMENT FOR WARRANTY DEED FOR THE PREMISES AT 440 PALATINE ROAD, PALATINE, ILLINOIS, DATED JANUARY 3, 1989, WHEREIN HERMANN A. HOLZ IS SELLER, AND MIQIEL DIBROWA, TERESA DIBROWA, AND PATRICIA F. JONES, ARE PURCHASERS.

22. Payment of the \$400,000.00 purchase price is to be as follows: \$50,000.00 plus or minus prorations, including earnest money, at the time of the execution of this Agreement, and \$350,000.00 to be paid as follows: Commencing February 1, 1989 until January 1, 1992, Purchasers are to pay \$3,073.00, or more, monthly, due on the 1st day of each month, which shall include interest at a rate of 10% per annum on the balance of the purchase price from time to time outstanding. Commencing February 1, 1992 and the 1st day of each month thereafter until January 1, 1995, Purchaser is to pay the sum of \$3,202.50, or more, on the 1st day of each month. This said amount shall include interest at a rate of 10½% per annum on the balance of the purchase price from time to time outstanding, computed from January 1, 1992.

Commencing February 1, 1995 and the 1st day of each month thereafter, with final payment due on January 1, 1999, unless paid sooner, Purchasers are to pay the sum of \$3,335.50, or more, due on the 1st day of each month. Included in said sum shall be interest at a rate of 11% per annum, on the balance due on the purchase price from time to time outstanding, computed from January 1, 1995.

23. In addition to the monthly installments as called for herein, Purchasers agree to deposit with Seller at the time each installment is due, pursuant to paragraph 22, an amount equal to one-twelfth (1/12th) the annual real estate taxes and insurance premiums on the aforesaid premises. Said deposit is to be retained in escrow by Seller, without interest, and used to pay the real estate and insurance premiums on the premises as same shall become due from time to time. The parties agree that a default on the payment of the tax and insurance escrow, as provided herein, shall be considered a default under the terms of this Agreement.

*[Handwritten signatures and initials]*

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24. The parties agree that Purchasers shall have the right to defer making the first three payments of principal and interest under this Agreement, as provided in paragraph 22, which will total \$9,219.00, and may elect to pay said deferred amount commencing April 1, 1989 and the 1st of each month thereafter, at a rate of \$124.36, or more, with interest on said deferred amount, at a rate of 10½% per annum on the balance from time to time outstanding. The parties agree that should Purchasers elect to defer any of the first three installments that a default on the payment commencing April 1, 1989 and on the 1st day of each month thereafter, with final payment due January 1, 1999, unless paid sooner, shall be treated as a default under the provisions of this Agreement. The parties do further agree that the provisions for escrow, as provided in paragraph 23, due on February 1, March 1, and April 1, 1989, are to be satisfied.

25. The parties agree that all proration are to be computed as of December 31, 1988, and Seller is to be responsible for the payment of the 1988 real estate tax bill when due. Any net Purchasers' proration credit due herein is to be deducted from the \$50,000.00 down payment, as provided in paragraph 22.

26. At the time of closing, Seller is to deposit with LEONARD E. BLUM in escrow, the following documents which are to be retained by him and delivered to Purchasers upon payment in full of the purchase price:

- (a) Warranty Deed.
- (b) Bill of Sale, for the personal property intended to be conveyed.
- (c) State, County Revenue Declarations.

27. In addition to the security, as provided for in this Agreement, Seller shall during the term of this Agreement, Seller shall have an Assignment of Rents and security deposits for the premises, and the right to sequester all rents and deposits upon default under any

*[Handwritten signatures and initials]*

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provisions of this Agreement. Seller shall also have the right to retain title to the existing appliances intended to be conveyed to Purchasers, as well as any appliances acquired and put in service on the premises after closing.

*Handwritten initials and signatures:*  
HAT  
RD  
R  
S.D.

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89003364

MAIL TO:  
Box 171  
LEB

UNOFFICIAL COPY

Box 171

LCR

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