

UNOFFICIAL COPY 89018049

AGREEMENT, made this 15TH day of November, 19 88, between

DOLTON RIVERDALE SAVINGS & LOAN ASSOCIATION

Seller, and

BRIAN R. YOUNG and EMILY A. YOUNG, his wife, Jointly, 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 warranty deed, with waiver of dower and homestead, subject to the matters hereinafter specified, the premises situated in the County of Cook and State of Illinois described as follows:

Lot 18 and Lots 39 and 39 in Ivanhoe Parkways, being a Subdivision of Block 50 in Ivanhoe Unit No. 3, being Branigar Brothers Suddivision of parts of the North half of the Southeast quarter and the North half of the Southwest quarter and the South half of the Northeast quarter of Section 4, Township 36 North, Range 14, East of the Third Principal Meridian according to the plat thereof recorded in the Recorder's Office of Cook County, Illinois on March 24, 1938 as document 12135977 in Cook County, Illinois.

154 Ivanhoe

PERMANENT TAX NOS.: 29-04-228-012, 29-04-228-013 and 29-04-228-044

and Seller further agrees to furnish to Purchaser on or before November 15, 1988, 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 Attorneys' Title Guaranty Fund, 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

DOLTON RIVERDALE SAVINGS & LOAN ASSOCIATION, 14076 S. Lincoln, Dolton, IL

the price of \$33,000.00 Dollars in the manner following, to-wit: \$2,000.00 receipt of which is acknowledged and balance of \$31,000.00 in monthly installments of \$272.05, beginning January 1, 1989, with full balance due December 1, 1992. Interest paid in advance.

with interest at the rate of 10 per cent per annum payable monthly on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on November 15, 1988

provided that Purchaser is not then in default under this agreement. There shall be a late charge of 5% of any payment not received by the 15th day of any month.

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 the prorating shall be done on the basis of the amount of the 1988 tax bill when received.

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; Taxes to be prorated
 - (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;

1a. Buyer shall also deposit 1/12th of the estimated taxes with Seller by payment, beginning January 1, 1989.

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 seven 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.

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

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Property of Cook County Clerk's Office

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COOK COUNTY RECORDER

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