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DECLARATION OF FORFEITURE AND EXTINGUISHMENT OF ALL
RIGHTS OF PURCHASER UNDER INSTALLMENT AGREEMENT
FOR TRUSTEE'S DEED DATED OCTOBER 31, 1985

WHEREAS, on the 25th day of March, 1988, JOHN MOELLER as Agent for RIVER FOREST STATE BANK, as Trustee under Trust No. 2596, as Seller under Installment Agreement for Trustee's Deed dated the 31st day of October, 1985 concerning the herein legally described property with CHARLES STEVENSON, as Purchaser (hereinafter "Contract") served a copy of the attached NOTICE OF INTENTION TO DECLARE FORFEITURE OF ALL RIGHTS UNDER INSTALLMENT AGREEMENT FOR TRUSTEE'S DEED AND NOTICE OF INTENTION TO FILE FORCIBLE DETAINER SUIT, such Notice being served by personal service on CHARLES STEVENSON; and

WHEREAS, said Notice stated Purchaser was in default under the provisions of the Contract as follows:

Purchaser ceased making payments on the 27th day of August, 1987, and there is now due and owing Seller the sum of \$21,089.81 for the month of August thru February with interest at 18% per annum, plus a late charge of \$1,054.48;

WHEREAS, subsequently thereto, additional defaults have occurred by Purchaser under the Contract as follows:

Purchaser has failed to pay the monthly deposit payments for May and June due thereunder and there is now due and owing Seller the sum of \$6,024.00 plus interest at 18% per annum until paid plus late charges of \$301.20; and

Seller has advanced \$8,000.00 towards Purchaser's gas bill to keep the premises operating and in good repair on behalf of Purchaser to prevent disrepair and waste which Purchaser has failed to pay, and there is now due and owing the sum of \$8,000.00 with interest at 18% per annum until paid; and

Seller has incurred attorney's fees due to Purchaser's default through July 18, 1988 in the sum of \$1,225.00.

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WHEREAS, CHARLES STEVENSON, the Purchaser under said Contract has failed to cure the defaults set forth in said Notice and those additional defaults occurring subsequently, and more than sixty (60) days have elapsed from the date of service.

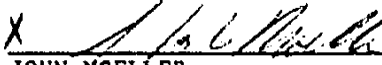
NOW, THEREFORE, JOHN MOELLER, as agent for RIVER FOREST STATE BANK as Trustee under Trust No. 2596 as Seller under that certain Installment Agreement for Trustee's Deed dated the 31st day of October, 1985 with CHARLES STEVENSON as Purchaser, concerning the following described property:

Lots 7, 8 and 9 in the subdivision of Lots 20 to 23, 46 to 49, and 72 to 77 all inclusive and portions of the alley vacated by Town Board of O.R. Erwin's Subdivision of the South 1466.5 feet of the East 1/2 of the West 1/2 of the Southwest 1/4 of Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

ADDRESS: 237-247 WASHINGTON BOULEVARD, OAK PARK, ILLINOIS
P. I. N. 16-08-319-004 and 16-08-319-005

HEREBY DECLARES that all of the rights of said CHARLES STEVENSON, as Purchaser, under said Installment Agreement for Trustee's Deed are hereby forfeited and extinguished, and that all payments made by CHARLES STEVENSON, as Purchaser under said Installment Agreement for Trustee's Deed will be retained by Seller pursuant to its rights under said Installment Agreement and that all of the rights of CHARLES STEVENSON, as Purchaser thereunder, are hereby forfeited.

JOHN MOELLER, as Agent for RIVER FOREST
STATE BANK as Trustee under Trust #2596

X 

JOHN MOELLER

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NOTICE OF INTENTION TO DECLARE FORFEITURE OF ALL RIGHTS
UNDER ARTICLES OF AGREEMENT FOR WARRANTY DEED
AND NOTICE OF INTENTION TO FILE FORCIBLE DETAINER SUIT

TO: CHARLES STEVENSON
c/o Gabcor
322 South Michigan Avenue
Suite 1040
Chicago, Illinois 60604

YOU ARE HEREBY NOTIFIED THAT:

WHEREAS, on the 21st day of October, 1985, CHARLES STEVENSON (hereinafter "Purchaser") did enter into a certain Articles of Agreement for Trustee's Deed (hereinafter "Contract") with RIVER FOREST STATE BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED 11/30/79 AND KNOWN AS TRUST NO. 2596 (hereinafter "Seller"), which Contract was recorded with the Cook County Recorder of Deeds as Document No. 85-339127, concerning the following legally described real estate:

Lots 7, 8 and 9 in the Resubdivision of Lots 20 to 23, 46 to 49, and 72 to 77 all inclusive and portions of Alley vacated by Town Board of O.R. Erwin's Subdivision of the South 1466.5 feet of the East 1/2 of the West 1/2 of the Southwest 1/4 of Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 16-08-319-004 and 16-08-319-005

commonly known as 237-247 WASHINGTON BOULEVARD, OAK PARK, ILLINOIS (hereinafter "Property"); and

WHEREAS, Purchaser in the Contract agreed to pay the sum of \$938,037.00 for the Property with monthly installments of \$3,012.83 to be made to Seller; and

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WHEREAS, in the Contract Purchaser agreed to pay to Seller all of Seller's costs and expenses, including reasonable attorney's fees, incurred by Seller in any action or proceeding which shall or may be necessary or desirable for the purpose of declaring the forfeiture and termination of the Installment Agreement for Trustee's Deed; and

WHEREAS, the Contract provides in part that time is of the essence, and that in the event of Purchaser's default in any payment of principal and/or interest when due, or if Purchaser should fail to perform any of the other covenants of the Contract, then the Contract shall at the option of the Seller be forfeited and determined and any and all payments theretofore made by Purchaser shall be retained by Seller; and

WHEREAS, Purchaser ceased making payments on the 27th day of August, 1987 and there is now due and owing Seller the sum of \$21,089.81 for the months of August through February plus late charges of \$1,054.48.

NOW, THEREFORE, Purchaser, YOU ARE HEREBY NOTIFIED

1. Unless all defaults under the Contract are cured on or before the 25th day of May, 1988, that it is the intention of Seller to declare all your rights under the Contract to be forfeited and all payments made by you will be retained by Seller.

2. That it is the intention of Seller to institute proceedings to evict you from possession of the Property under an Act relating to Forcible Entry and Detainer, unless you remedy the aforesaid defaults on or before the 25th day of May, 1988.

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IN WITNESS WHEREOF, JOSEPH D. PALMISANO, P.C., 222 W. Adams Street, Suite 257, Chicago, Illinois 60606, as agent and attorney for Seller has hereunto set his hand and seal this 24th day of March, 1988.

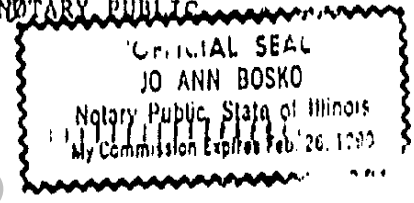
Joseph D. Palmisano

JOSEPH D. PALMISANO

SUBSCRIBED and SWORN TO before me this 24th day of March, 1988.

Jo Ann Bosko

NOTARY PUBLIC



Property of Cook County Clerk's Office

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10/10/06
10/10/06

Property of Cook County Clerk's Office



MAIL TO :

Joseph D Palomaresano
222 W. Adams
St. # 257
Chgo, Ill 60606