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INSTALLMENT AGREEMENT FOR WARRANTY DEED

AGREEMENT, made this 31st day of January, 1989,
between DONG HWA KIM and HYON SUO KIM, his wife, as to 50% interest, and
WILLIAM J. EINZIG and INCHA K. EINZIG, his wife, to 50% int., Seller,
and BONG HEE MA, 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 state and county 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:

Lots 16 and 17 in Block 60 in W. F. Kaiser and Company Bryn Mawr Avenue Addition to Arcadia Terrace, being a subdivision of that part of South West quarter of Section 1 and of South half of South East quarter of Section 2 lying West of Westerly line of right of way of North Shore Channel of the Sanitary District of Chicago (except streets heretofore dedicated) in Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 2306-10 W. Bryn Mawr Avenue, Chicago, Ill. 60659
Permanent Real Estate Index Numbers 13-02-431-032; 13-02-431-033

and Seller further agrees to furnish to Purchaser on or before January 31, 1989, at Seller's expense, the following evidence of title to the premises: Contract purchasers title insurance policy commitment in the amount of the price, issued by Attorneys' Title Guaranty Fund, Inc., showing merchantable title in Seller on the date of same, subject only to the matters specified below in paragraph 1.

Purchaser hereby covenants and agrees to pay to Seller the sum of TWO HUNDRED FORTY FIVE THOUSAND (\$245,000.00) DOLLARS as the purchase price, at WILLIAM J. EINZIG, 557 N.E. New York Avenue, Port Charlotte, Florida 33952, 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 execution hereof at the rate of ten (10%) percent per annum, all payable in the manner following, to-wit:

(a) At the time of execution hereof, the sum of FOURTY FIVE THOUSAND and No/100ths (\$45,000.00) DOLLARS, plus or minus prorations, if any, as previously provided;

(b) The balance of the purchase price, to-wit: TWO HUNDRED THOUSAND and No/100ths (\$200,000.00) DOLLARS, to be paid in equal monthly installments of TWO THOUSAND ONE HUNDRED FIFTY and No/100ths (\$2,150.00) DOLLARS each, commencing on the First day of March, 1989, and on the First day of each month thereafter until the purchase price is paid in full ("Installment payments");

(c) 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 First day of February, 1994;

(d) 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 subsequent to the date of this Agreement may become a lien on the premises; third, and to pay insurance premiums falling due after the date of this Agreement; and fourth, to reduce said unpaid principal balance of the purchase price;

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(e) Purchaser may prepay the whole or any part of his obligation hereunder without notice and without penalty, and at any time or times. Any partial prepayment shall be applied to reduce said unpaid principal balance of the purchase price and shall not postpone the due date of any subsequent monthly installments or change the amount of such installments.

Possession of the premises shall be delivered to Purchaser on date of execution of this agreement, 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 1988-89 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 as follows:

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) The rights of all persons claiming by, through or under Purchaser;
 - (c) Party-walls and party-wall agreements, if any;
 - (d) Building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances;
 - (e) Roads, highways, streets and alleys, if any;
 - (f) Private, public and utility easements, if any;
 - (g) Seller's existing mortgage or mortgages of record.

2. It shall be Purchaser's obligation to pay at Purchaser's expense 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, fees, liens and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, and to furnish Seller with the original or duplicate receipts therefor.

3. In addition to the agreed installments, Purchaser shall deposit with the Seller on the day each installment payment is due, a sum (herein referred to as "funds") equal to one-twelfth of the yearly taxes and assessments which may become a lien on the premises, and the estimated annual premiums for the insurance coverages required to be kept and maintained by Purchaser, all as reasonably estimated to provide sufficient sums for the full payment of such charges one month prior to their each becoming due and payable. Failure to make the deposits required hereunder shall constitute a breach of this agreement.

The funds shall be held by Seller in an institution the deposits or accounts of which are insured or guaranteed by a Federal of state agency. Seller is hereby authorized and directed to use the funds for the payment of the aforementioned taxes, assessments, and premiums. Seller shall, upon the request of the Purchaser, give the Purchaser an annual accounting of all such funds deposited and disbursed including evidence of paid receipts for the amounts so disbursed.

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The funds are hereby pledged as additional security to the Seller for the periodic payments and the unpaid balance of the purchase price.

If the amount of the funds together with the future periodic deposits of such funds payable prior to the due date of the aforementioned charges shall exceed the amount reasonably estimated as being required to pay said charges one month prior to the time at which they fall due such excess shall be applied first to cure any breach in performance of the Purchaser's covenants or agreements hereunder of which Seller has given written notice to Purchaser and, second, at Purchaser's option, as a cash refund to Purchaser or a credit toward Purchaser's future obligations hereunder. If the amount of the funds held by Seller shall not be sufficient to pay all such charges as herein provided, Purchaser shall pay to Seller any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Seller to Purchaser requesting payment thereof.

Seller may not charge for so holding and applying the funds, analyzing said account, or verifying and compiling said assessments and bills, nor shall Purchaser be entitled to interest or earnings on the funds, unless otherwise agreed in writing at the time of execution of this Agreement. Upon payment in full of all sums due hereunder, Seller shall promptly refund to Purchaser any funds so held by Seller.

4. Purchaser shall keep all buildings at any time on the premises insured in Seller's name at Purchaser's expense against loss by fire, lighting, windsorm and extended coverate 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.

In case of loss of or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (i) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvement, or (ii) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price.

In addition thereto Purchaser shall procure, carry and maintain general liability insurance in a company approved by Seller (such approval not to be unreasonably withheld) indemnifying and insuring Seller in limitations not less than \$100,000.00 for one person, and \$500,000.00 for any one accident.

Such policy or policies shall be held by Seller, and Purchaser shall deliver same to Seller with receipts showing the payment of yearly premiums for such policy or policies as a condition of possession.

5. 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 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 the aforesaid percentage per annum (on First Page) until paid.

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6. Purchaser shall keep all fixtures and personal property received from Seller at the time of this Agreement in at least as good repair as received by Purchaser, and to replace the same as is required from time to time with similar items, unencumbered and fully paid for.

7. 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.

8. 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 each such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.

9. 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 be considered a breach of this Agreement, at the election of Seller; and Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.

10. 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.

11. Purchaser has examined the premises and has noted its physical condition; and Purchaser takes the premises in its present physical condition and without warranty or representation of any kind relating thereto.

~~12. Purchaser shall not sell or give away any alcoholic liquor or beverages on the premises or permit any person who occupies the same to do so without the written consent of Seller.~~ *B.N. MA*

13. Purchaser shall not commit or suffer to be committed any breach of any of the conditions, covenants or restrictions presently relating to the title of the premises.

14. Purchaser shall comply with all federal, state and municipal laws, ordinances and regulations relating to the operation of the premises, will not violate any building, zoning or health code or regulation, and will not permit the premises to be used for any indecent or immoral purpose.

15. Interest for each month shall be added to the unpaid balance of the first day of each month at the rate of one-twelfth of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based upon a 365 day year. Interest for the period from the date of execution hereof until the date the first installment is due shall be payable on the date of execution hereof and prior to possession being delivered to Purchaser.

16. 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.

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17. Seller may impose and Purchaser agrees to pay a late charge not exceeding 5% of any sum due hereunder which Seller elects to accept after the tenth day from the date said payment is due.

18. If any payment under this Agreement is not paid when due or in the event of any other default or breach of the covenants or agreements herein by Purchaser the entire amount outstanding and accrued interest thereon shall at once become due and payable at the option of the Seller. The Seller may exercise this option to accelerate during any default by Purchaser regardless of any prior forbearance.

19. 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 the aforesaid percentage per annum until paid.

20. 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.

21. 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.

22. 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.

23. In the event of a default which said default is not cured within thirty (30) days from the date thereof the Seller shall have the right to then declare the entire balance to be immediately due and owing and this right of acceleration shall not be deemed to be waived by any election of remedy that Seller may first elect.

24. Purchaser shall 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.

25. 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 other remedy given by this Agreement or by law or equity, and shall have the right of forfeiture, or any other right herein given.

26. 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.

27. The time of payment shall be of the essence of this contract, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

28. Seller warrants to Purchaser that no notice from any city, village or other governmental authority of a dwelling code violation

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which existed in the dwelling structure before the execution of this contract has been received by the Seller, his principal or his agent within 10 years of the date of execution of this contract.

29. Seller may make or cause to be made reasonable entries upon and inspections of the premises, provided that Seller shall give Purchaser notice prior to any such inspection specifying reasonable cause therefor related to Seller's interest in the premises.

30. Any forbearance by Seller in exercising any right or remedy herein, or otherwise afforded by applicable law, shall not be a waiver of any of Seller's rights herein.

31. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions here in contained unenforceable or invalid.

32. This Agreement is subject to the existing mortgage of Seller, which Seller warrants to be not in default. In the event Seller fails to keep up payments under said mortgage, Purchaser has right to make direct payments to the mortgage holder and deduct said amount from his installment payments to be made to the Seller under this Agreement.

33. Seller agrees to inform Purchaser about his mortgage payments to his mortgage lender by sending copies of mortgage payment notices or copies of cancelled checks to the Purchaser at least every three months.

34. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at DONG IWA KIM, 6432 North Albany Avenue, Chicago, Illinois 60645, or to Purchaser at BONG HEE MA, 3310 West Bryn Mawr Avenue, Chicago, Illinois 60659, or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

IN WITNESS WHEREOF, the parties to this Agreement have hereunto set their hands and seals and initialled each page hereof in duplicate, the day and year first above written.

SELLER:

WJE William J. Ewing (SEAL)

IKE Ike K. Ewing (SEAL)

DKK _____ (SEAL)

_____ (SEAL)

PURCHASER:

BIM _____ (SEAL)

_____ (SEAL)

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COOK COUNTY RECORDER

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IN WITNESS WHEREOF, the parties to this Agreement have hereunto set their hands and seals and initialled each page hereof in duplicate, the day and year first above written.

SELLER:

PURCHASER:

WJE _____ (SEAL)

IKE _____ (SEAL)

DHK _____ (SEAL)

_____ (SEAL)

BHM Bonghee Ma (SEAL)

_____ (SEAL)

MAIL TO: KIE-YOUNG SHIM
ATTORNEY AT LAW
77 WEST WASHINGTON STREET
CHICAGO, ILLINOIS 60602

This instrument was prepared by
KIE-YOUNG SHIM
Attorney at Law
77 W. Washington Street
Chicago, Ill. 60602

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