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7

Articles of Agreement

89309107

Made this 6th day of July, 19 89, between

David G. Arff, Seller, and

Raymond J. Flood, Jr., Purchaser,

WITNESSETH, That if the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on the Purchaser's part to be made and performed, the Seller hereby covenants and agrees to convey and assure to the Purchaser, in fee simple, clear of all incumbrances whatever, by a good and sufficient Assignment of his entire beneficial interest in Trust # 11-4572 of Albany Bank and Trust Company ~~sufficient Warranty Deed~~, with release and waiver of the right of homestead and dower, the following described real estate in the County of Cook and State of Illinois, to wit:

Lot 33 in Block 2 in Carmichael's Subdivision of the North 3/4 of the East 1/2 of the South East 1/4 of the South East 1/4 of Section 1, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

89309107

Permanent Real Estate Index Number(s) 16-01-423-034

Address(es) of real estate: 2420 W. Iowa, Chicago, illinois

and the Purchaser hereby covenants and agrees to pay to the Seller the sum of $24,000.00 Dollars

in the manner following:

Sixteen thousand at the time of assignment of Seller's beneficial interest in Trust No. 11-4572 at Albany State Bank and Trust, Four thousand dollars plus 13% on January 1, 1990 and April 1, 1990.

with interest at the rate of 13% per centum per annum payable on the agreed dates ~~annually~~ on the whole sum remaining from time to time unpaid, and to pay all taxes, assessments, or impositions that may be legally levied or imposed upon said real estate, subsequent to the year 1990. And in case of the failure of the Purchaser to make any of the payments, or any part thereof, or perform any of the covenants on the Purchaser's part hereby made and entered into, this agreement shall, at the option of the Seller, be forfeited and determined, and all sums theretofore received shall be retained by the Seller in full satisfaction and in liquidation of all damages by the Seller sustained, and the Seller shall have the right to re-enter and take possession of the premises aforesaid.

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 principal or his agent ~~within 10 days of the date of execution of this contract~~.

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.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

SEALED AND DELIVERED, IN PRESENCE OF

Michaelene K. Hojnicki
7-6-89

Raymond J. Flood Jr. (SEAL)
David G. Arff (SEAL)
(SEAL)

"OFFICIAL SEAL"
Michaelene K. Hojnicki
Notary Public, State of Illinois
My Commission Expires Nov. 24, 1990

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Received on the within Agreement the following sums

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dollars Cts.	Dollars Cts.	

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dollars Cts.	Dollars Cts.	

GEORGE E. COLE®
LEGAL FORMS

Received on the within Agreement the following sums

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dollars Cts.	Dollars Cts.	

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dollars Cts.	Dollars Cts.	

Received on the within Agreement the following sums

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dollars Cts.	Dollars Cts.	

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dollars Cts.	Dollars Cts.	

89309102

Received on the within Agreement the following sums

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dollars Cts.	Dollars Cts.	

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dollars Cts.	Dollars Cts.	

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RIDER

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 1989 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 1989 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 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.

4. The right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser at the time of assignment aforesaid by Seller.

5. 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 13% per annum until paid.

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6. 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.

7. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at 1426 N. Paulina, Chicago, IL. or to Purchaser at 2420 W. Iowa, Chicago, IL., 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.

8. 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 principal or his agent.

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DEPT-01
T#1111 TRAN 0013 03/17/89 10:51:00
#4082 # 19 -89-309107
COOK COUNTY RECORDER

MAIL

89-309107

Patrick H. Norris
3 1st Nat'l
Cicero IL 60602

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