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ARTICLES OF AGREEMENT for Warranty Deed

Made this 27th day of AUGUST, 1987, between RAFAEL TORRES and GLORIA TORRES, his wife, Seller, and ANTONIO BENIQUEZ and BRUNILDA ~~BENIQUEZ~~ ^{GUZMAN}, husband and wife, Purchaser,

R.T.
A.B.

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 stamped recordable Warranty Deed, with release and waiver of the right of homestead and dower, the following described real estate in the County of C o o k and State of Illinois, to wit:

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The west 53.77 feet of lots 14 and 15 in block 12 in Hutchinson and Colt's subdivision of blocks 2, 6, 12 and 16 in Carter's subdivision of blocks 1, 2, 3, 4 and 7 of Clifford's Addition to Chicago a subdivision of the East 1/2 of the South west 1/4 of Section 1, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 RECORDING \$15.25
T#2222 TRAN 4719 08/22/90 12:31:00
#5065 # B * 90-409698
COOK COUNTY RECORDER

THIS REAL ESTATE IS BEING SOLD "AS IS"

Permanent Real Estate Index Number(s): 15-01-309-025-0000 Vol. 535

Address(es) of real estate: 2940-42 West Augusta Blvd., Chicago, Illinois 60622

and the Purchaser hereby covenants and agrees to pay to the Seller the sum of SIXTY THOUSAND AND NO/100 (\$60,000.00 DOLLARS in the manner following:

TEN THOUSAND (\$10,000.00) AT THE SIGNING OF THIS CONTRACT, RECEIPT HEREBY ACKNOWLEDGED, and the balance of FIFTY THOUSAND (\$50,000.00) DOLLARS WITH INTEREST AT THE RATE OF ELEVEN (11%) PER CENT PER ANNUM TO BE AMORTIZED OVER EIGHT (8) YEARS PAYABLE IN EQUAL MONTHLY INSTALLMENTS OF SEVEN HUNDRED EIGHTY FIVE and FORTY THREE (\$785.43) DOLLARS, THE FINAL PAYMENT DUE ON OCTOBER 1, 1995, WITH UNLIMITED PRE-PAYMENT PRIVILEGES WITHOUT PENALTY, AND TO PAY ALL REAL ESTATE TAXES SUBSEQUENT TO THE YEAR 1987.

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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.

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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.

PURCHASER, ALSO AGREES HEREBY TO CARRY AND PAY FOR LIABILITY AND HAZARD INSURANCE WITH NECESSARY COVERAGE ACCEPTABLE TO SELLER AND MUST SHOW TO SELLER PROOF OF PAYMENT OF YEARLY PREMIUMS ON SAID POLICIES. Seller agrees to furnish to Purchaser, at Seller's expense OWNERS TITLE INSURANCE POLICY IN THE AMOUNT OF \$60,000.00 issue by CAPITAL TITLE (STEWART) Company.

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)
_____)
_____)

Rafael Torres

RAFAEL TORRES

Gloria Torres

GLORIA TORRES

Antonio Beniquez

ANTONIO BENIQUEZ

Brunilda Beniquez Guzman

BRUNILDA BENIQUEZ GUZMAN

SP

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CAUTION: Consult a lawyer before using or acting under 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 18 day of October, 1987, between

RAFAEL AND GLORIA TORRES, Seller, and

ANTONIO AND BRUNILDA BENIQUEZ, 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 ARTICLES of Agreement for and 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:

The West 53.77 Feet of LOTS 14 AND LOT 15 IN BLOCK 12 IN HUTCHINSON AND COYS SUBDIVISION OF BLOCKS 2, 6, 12, AND 16 IN CARTERS SUBDIVISION OF BLOCKS 1, 2, 3, 4, AND 7 OF CHIFFORD'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 39 North, RANGE 13, EAST OF THE Third Principal Meridian, IN COOK COUNTY, ILLINOIS
Permanent Real Estate Index Number(s): 16-01-309-025-0000

Address(es) of premises: 2940-42 W ARGENTIA

and Seller further agrees to furnish to Purchaser on or before Oct 15, 1987, 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 Home, (b) certificate of title issued by the Registrar of Titles of Cook County, Illinois, (c) merchantable abstract of 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 SELLER

2940-42 W Argenta

the price of \$60,000.00 (sixty thousand dollars) 30409698
Dollars in the manner following, to-wit:

Ten thousand dollar or earnest money, and the balance \$50,000.00 (fifty thousand) at 8 yrs at 11% starting the 15th of December 1987 and ending Nov 1st 1995.

with interest at the rate of 11 1/2 per cent per annum payable at \$1755.43 per month on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on November 1, 1987

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 1987 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 the first 10 mo. shall be paid by Seller.

1. The Conveyance to be made by Seller shall be expressly subject to the following: (a) general taxes for the year 1987; (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 with interest at 14 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 of any and all lien or claim or right of lien against the premises and no contract or agreement, oral or written, made by Purchaser for repairs or improvements upon the premises, unless it shall contain such express waiver 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 assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any interest herein or hereunder or in the premises, but shall render this contract null and void, at the election of Seller; and Purchaser shall not lease the premises, or any part thereof, for any purpose, without Seller's written consent.

7. No right, interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the premises 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 effect whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties.

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 purchase price hereunder, which insurance, together with all additional or substituted insurance, shall require all payments to be applied on the purchase price, and Purchaser shall deliver the policies therefor to Seller.

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

