

CAUTION: This will be void if it is used for anything other than the purpose for which it was intended. It is not to be used as a substitute for a particular purpose.

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AGREEMENT, made this 23rd day of January, 1990, between City Lands Corporation, Seller, and Michael B. Owens, 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 Trustee a 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:

(see Exhibit 'A' attached hereto) plus the following personal property located at 2212 E. 70th St., #A3, Chicago, IL on 9/7/89: storm and screen windows; blinds (if blinds do not belong to the current tenant); electric, plumbing, and other attached fixtures as installed; 1 refrigerator; 1 range; and locks and lock hardware, a Bill of Sale to be given by Seller upon final payment under this Agreement.

Permanent Real Estate Index Number(s): 20-24-418-018-1009 Address(es) of premises: 2212 E. 70th St., #A3, Chicago, IL 60649

and Seller further agrees to furnish to Purchaser on or before March 1, 1997, 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 Title Services, Inc.; (b) certificates of title issued by the Registrar of Titles of Cook County, Illinois; (c) merchantable certificate 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

City Lands Corporation, 7134 S. Jeffery Blvd., Chicago, IL 60649

the price of (34,000.00) Thirty-four Thousand and no/100 Dollars in the manner following, to-wit:

(see Exhibit 'B' attached hereto)

with interest at the rate of 9.5% 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 January 23, 1990

provided that Purchaser is not then in default under this agreement.

Condominium assessments: taxes, water charges, maintenance 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 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 18 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.

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 force or effect whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties hereto.

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 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.

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

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EXHIBIT "A"

UNIT NUMBER 2212-A3 IN THE GREENWAY COURT CONDOMINIUM AS  
DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

THE EAST 106 FEET OF THE SOUTH WEST 1/4 OF BLOCK 9 (EXCEPT THE  
NORTH 175 FEET THEREOF) IN SOUTH SHORE DIVISION NUMBER 5, OF  
THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 24, TOWNSHIP 38  
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED BY DEED FROM  
CARL J. RINGBLOOM AND ALICE V. RINGBLOOM, HIS WIFE AND OTHERS  
TO HENRY ROTH AND LUCY ROTH, HIS WIFE, DATED DECEMBER 18, 1923  
AND RECORDED JANUARY 4, 1924 AS DOCUMENT NUMBER 8240753, FOR A  
PERPETUAL RIGHT FOR LIGHT, AIR, INGRESS AND EGRESS, OVER AND  
UPON THE NORTH 12 1/2 FEET OF THE WEST 83 FEET 6 INCHES OF THE  
SOUTH 124 FEET 7 3/4 INCHES OF THE SOUTH WEST 1/4 OF BLOCK 9  
AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 9 (EXCEPT THE EAST 4 FEET THEREOF) ALL OF LOT 10 AND LOT  
11 (EXCEPT THE WEST 13.51 FEET THEREOF) IN BLOCK 1 IN THE  
RESUBDIVISION OF BLOCKS 10 AND 11 AND PART OF BLOCK 12 IN  
SOUTH SHORE DIVISION NUMBER 5, BEING A SUBDIVISION OF THE EAST  
1/2 OF THE SOUTH EAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH,  
RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS,

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF  
CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25529266, TOGETHER  
WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS,  
IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Tax #20-24-418-018-1009

Address of premises: 2212 E. 70th St., Unit A3, Chicago, IL 60649

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## EXHIBIT 'B'

The price of \$34,000.00 shall be paid by the Purchaser to the Seller in the manner following, to-wit:

\$3,400.00 (said amount includes \$1,000.00 as Earnest Money) on 1/23/90 with the balance of \$30,600.00 and interest at the rate of 9.5% annually, both payable at the rate of \$257.30 per month for principal and interest only, with the first payment due on 3/1/90, and \$257.30 due on the first day of each following month, with a final balloon payment of \$29,042.26 due on 3/1/97. In addition to each monthly payment of \$257.30, the Purchaser shall pay to the Seller 1/12th of 110% of the most recently ascertainable annual real estate tax due on the above described premises. The current annual real estate tax is \$1,010.57 for 1988. Therefore, until a more current tax bill is available, the Purchaser shall pay to the Seller an additional \$93.00 with each monthly payment, making the current total monthly payment \$350.30 (\$257.30 + \$93.00). Each time a more current annual real estate tax bill becomes available, the monthly amount due to the Seller from the Purchaser for real estate taxes shall be recalculated using the formula:  $[(\text{current annual tax bill} \times 110\%) / 12]$ . After making said calculations, Seller shall give Purchaser written notice of each new monthly amount due from Purchaser for real estate taxes and the then current total amount due. From the money paid by the Purchaser to the Seller for real estate tax, the Seller shall pay the real estate taxes on said premises when due. The money held by the Seller to pay the real estate tax shall not earn interest. If the amount paid by the Purchaser to the Seller to pay the real estate taxes is not sufficient to pay the total due on any current real estate tax bill, the Purchaser shall immediately pay to the Seller upon demand the additional amount needed to pay said current real estate tax bill.

By: City Land Corp.  
By: Lepore & Rulback

Michael Rulback

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MAIL TO:

Michael B. OWENS

2212 E. 70th STREET

Unit A3

Chicago, Illinois 60649

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