

UNOFFICIAL COPY 90153806

CAUTION: Consult a lawyer before using or acting under this form. If warranties, restrictions, conditions, covenants and terms, are excluded.

AGREEMENT, made this 24th day of February, 1990, between
THOMAS F. SASCO, Seller, and

DANUTA GRODOWSKA, 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 Stamped 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:

Lot 20 in Block 2 in Walter Goglinski's Subdivision of Blocks 11 and 13 in King and Patterson's Subdivision of the Northeast 1/4 of Section 29, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number: 13-29-218-038

Address of Premises: 2900 North Monitor Avenue, Chicago, Illinois

and Seller further agrees to furnish to Purchaser on or before March 1, 1992, 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 Intercounty Title Company, (b) ~~certification of title issued by the Registrar of Titles of Cook County, Illinois~~ (c) ~~mechanic's lien certificate~~ 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 Lender

the price of ONE HUNDRED EIGHTY-NINE THOUSAND FIVE HUNDRED (\$189,500.00) Dollars in the manner following, to-wit: \$34,500.00 paid as down payment; the balance of \$155,000.00 shall be paid by Purchaser to Seller in equal monthly installments of \$1,810.70 per month, including 11.5% interest per annum, beginning April 1, 1990, and ending with the payment of the entire balance then due on March 1, 1992,

with interest at the rate of 11.5% 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 closing, 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 1990 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 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 12% 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).

90153806

MAIL TO: IGNAZ KRATZ, 29 S. La Salle, CHICAGO, ILLINOIS 60603
SUITE 420

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RIDER

THIS RIDER, dated February 24, 1990, is hereby attached to and made part of that certain INSTALLMENT AGREEMENT FOR WARRANTY DEED of even date herewith, between THOMAS F. SASCO, hereinafter referred to as Seller, and DANUTA GRODOWSKA, hereinafter referred to as Purchaser, witnesseth as follows:

1. Purchaser shall have the right to prepay any part or all of any amount due under said Installment Agreement at any time without interest penalty.

2. In the event the subject premises are sold by Purchaser, the entire principal balance then due the Seller shall become immediately due and payable, and shall be paid in full.

3. In addition to the agreed installment of principal and interest, as provided in said Installment Agreement for Warranty Deed to which this Rider is attached, Purchaser shall deposit with the Seller on the day each installment payment is due, until the purchase price is paid in full, a sum equal to 1/12th of the yearly real estate taxes, and a sum equal to 1/12th of the last annual insurance premium, 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 the Agreement to which this Rider is attached.

Seller is hereby authorized and directed to use the funds for the payment of said taxes and insurance premiums. Seller shall, upon the request of Purchaser, give the Purchaser an annual accounting of all such funds deposited and disbursed. 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 date of the aforesaid 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 first be applied to cure any breach in the 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 obligation hereunder. If the amount of the funds held by the 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 thirty (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 or compiling said bills, nor shall Purchaser be entitled to interest or earnings on the funds. Upon payment in full of all sums hereunder, Seller shall promptly refund to Purchaser any funds held by Seller.

4. At closing, Seller shall be credited an amount equal to three months of real estate taxes for the establishment of a tax escrow.

5. Purchaser acknowledges notice that on the date hereof, the subject property is encumbered with two mortgages:

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- (a) A mortgage dated February 22, 1989 and recorded February 27, 1989, as document number 89087265, made by THOMAS F. SASCO, to BANCO DE PUERTO RICO, to secure a note for \$125,000.00; and
- (b) A mortgage dated July 12, 1989 and recorded July 14, 1989, as document number 89320565, made by AMERICAN NATIONAL BANK OF CHICAGO, as Trustee under Trust Number 108786-01, to LABE FEDERAL SAVINGS AND LOAN ASSOCIATION, to secure a note for \$72,000.00.

Seller represents that the mortgage described in paragraph 5b hereof, has been improperly, without his knowledge and consent, placed against the subject property, and hereby undertakes to clear the subject property of the lien of said mortgage, and of the lien of certain foreclosure proceedings described in Case Number 89 CH 10606, involving said mortgage, on or before March 1, 1992.

The parties further agree that upon Seller's removal of the lien of said mortgage, Purchaser shall, within ninety (90) days from the date of such removal, seek bank financing to repay the then existing balance due Seller under this Agreement. If Seller is unable to clear the subject property of the lien described in Paragraph 5b of this Rider, on or before March 1, 1992, then all monies paid by Purchaser to Seller hereunder shall be returned to Purchaser, and this Agreement shall be null and void.

The parties further agree that at the time of final closing, Seller shall provide Purchaser with evidence of merchantable title in Seller to the subject property, at Seller's expense. Seller shall further provide Purchaser, at Seller's expense, a then current survey for the subject property.

6. No payment due under this Agreement shall be in default if made on or before the 15th day of the month in which such payment is due.

7. In cases of loss or damage to the subject premises, any insurance proceeds to which either or both of the parties hereto shall be entitled, shall be used

(a) if the insurance proceeds are sufficient to fully reconstruct or restore the premises or any improvements thereon, to pay for the reconstruction or restoration of such damaged or lost improvements; or

(b) 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 the purchase price.

8. Purchaser or Seller, as applicable, shall pay the following fees:

(a) Purchaser or Seller shall pay all reasonable attorneys fees incurred by the other in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, in defending any proceeding to which Purchaser or Seller are made a party to any legal proceedings as the result of the acts or omission of the other party.

(b) (1) All rights and remedies given to Purchaser or Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law; (2) no waiver of any breach or default by either party hereunder, shall be implied from any omission of the

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other party to take action on account of any similar or different breach or default; the payment or acceptance of money after it falls due after knowledge of any breach of this Agreement by Purchaser or Seller or after the termination of Purchaser's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment for possession of the premises shall not reinstate, or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not expressly waived.

IN WITNESS WHEREOF, the parties hereto have signed this Rider on the date first above written.

SELLER:



PURCHASER:



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COOK COUNTY RECORDER

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MAIL TO

IGNAZ KRATZ
29 S. LA SALLE STREET
CHICAGO, ILLINOIS 60603
Suite 420

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