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ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED

IN CONSIDERATION of the mutual covenants and agreements contained herein, the parties hereto hereby agree as follows:

1. PURCHASER, CRAIG W. SMITH, of Chicago, Cook County, Illinois, agrees to purchase and SELLER, THOMAS SOLZAK, of Chicago, Cook County, Illinois, agrees to sell to Purchaser at the purchase price of Eight Thousand (\$8,000.00) Dollars, the property commonly known as 6811 S. Aberdeen, Chicago, Illinois, and legally described as follows:

LEGAL ATTACHED HERETO AS EXHIBIT "A"

(hereinafter referred to as "the premises") together with the following improvements and fixtures, if any, now located thereon:

Screens; storm windows and doors; shades; radiator covers; heating, central cooling, ventilating, lighting and plumbing fixtures; stairhall carpeting; boiler room tools; and also all building supplies.

All of the foregoing improvements and fixtures shall be transferred to the Purchaser by a Bill of Sale at the time of final closing.

2. DEED:

A. If the Purchaser shall first make all the payments and perform all the covenants and agreements required under this Agreement to be made and performed by Purchaser, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Purchaser or her nominee, by a recordable, stamped trustee's deed with release of homestead rights, good title to the premises subject only to the following exceptions, if any;

- i. Covenants, conditions and restrictions of record;
- ii. Private, public and utility easements;
- iii. Roads and highways;
- iv. Party wall rights and agreements;
- v. Special taxes or assessments for improvements not yet completed by the date of this Agreement and any unconfirmed special taxes or assessments;
- vi. Building, building line and use of occupancy restrictions;
- vii. General real estate taxes for the year 1989 2nd

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Installment and subsequent years;

viii. Zoning laws and ordinances.

B. The performance of all the covenants and conditions herein to be performed by Purchaser shall be a condition precedent to Seller's obligation to deliver the deed aforesaid.

3. MORTGAGES:

Seller reserves the right to keep or place a mortgage or trust deed against the title to the premises with a balance including interest not to exceed the balance of the purchase price unpaid at any time under this Agreement, the lien of which mortgage shall be prior to the interest that Purchase may have in the premises.

In the event that Seller has a mortgage on the subject premises, he agrees to continue to make monthly installment payments thereunder and to perform according to the terms and conditions therein and shall retire said mortgage loan on or before the date of delivery of the trustee's deed hereunder. Purchaser, at any time and at her option, may request of Seller evidence that Seller's mortgage and his obligations under said mortgage are current.

In the event that Seller defaults in the payment of his said mortgage indebtedness, Purchaser shall have the right to make such monthly installment mortgage payments and deduct the amount therefor from subsequent monthly payments due Seller and remit the excess thereof, if any, to Seller.

4. PAYMENT:

Purchaser hereby covenants and agrees to pay Seller the purchase price of Eight Thousand (\$8,000.00) Dollars or to such other person or at such place as Seller may designate in writing. The purchase price shall be paid as follows:

A. Purchaser will receive a \$500.00 credit for repairs previously made to the demised premises.

B. Purchaser agrees to pay to Seller the remaining balance of the purchase price in the sum of SEVENTY FIVE HUNDRED (\$7500.00) Dollars, in equal monthly installment payments of \$100.00, or more, including interest at the rate of 10% per annum computed monthly on the entire sum remaining time to time unpaid and remainder on the principal, commencing on May 1, 1990 and on the first day of each month thereafter, until the purchase price is paid in full. 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 February 1, 2000.

C. The Purchaser shall have the right or privilege to

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prepay, in whole or in part and without penalty, any of the balance due under this Agreement prior to February 1, 2000.

D. All payments shall received hereunder shall be applied as follows: 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, to pay insurance premiums falling due after the date of this Agreement; and fourth, to reduce said unpaid principal balance of the purchase price.

E. In addition to the monthly installment payments heretofore mentioned, Purchaser agrees to deposit monthly with Seller on the day each installment payment is due, an amount equal to 1/12 of the annual general real estate taxes levied against the said real estate, but no less than forty (\$40.00) Dollars commencing May 1, 1990. Seller is authorized to use said funds to pay the annual general real estate tax bills as they issue.

5. PRORATIONS:

General real estate taxes and, if final meter readings cannot be obtained, water and other proratable items shall be adjusted ratably as of ~~March 1, 1990~~.

6. TAX ESCROW:

It is further agrees between the parties that general real estate taxes for the years 1989 and 1990 shall be prorated on the basis of the last ascertainable tax bill (1988).

In the event of an increase in the annual general real estate tax bill, the parties agree to adjust the monthly tax escrow deposit to be made by Purchaser with Seller as heretofore provided. Seller shall furnish Purchaser with a copy of the said tax bill showing the increase and calculation adjusting the amount of the monthly tax escrow deposit.

7. CLOSING:

A. The initial closing shall be on April ^{6 T.S.} ~~13~~, 1990 at the office of Seller's attorney. At that time, Purchaser shall deliver to Seller, among other things, the following items or documents:

- i. Funds required to close as per closing statement;
- ii. Assignment of Rents;
- iii. Multi-Peril Insurance Policy.

B. The final closing shall occur if and when all covenants and conditions herein to be performed by Purchaser have been performed. At the final closing, Purchaser shall be entitled to

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delivery of the deed of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to Purchaser under this Agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to Seller, which amount shall be without premium or penalty. At the time of delivery of the deed, Purchaser and Seller shall execute and furnish such real estate transfer declarations as may be required to comply with state, county or local law. Seller shall pay the amount of any stamp tax then imposed by state or county law on the transfer of title to Purchaser, and Purchaser shall pay any such stamp tax and meet other requirements as then may be established by any local ordinance with regard to the transfer of title to Purchaser unless otherwise provided in the local ordinance.

9. TITLE:

At the initial closing, Seller shall show to Purchaser a title search done by a title insurance company licensed to do business in Illinois. In the event Purchaser desires a contract purchaser's title insurance policy in the amount of the purchase price covering the date of said title search, Seller shall cause same to be issued to Purchaser at Purchaser's expense. In connection therewith, Purchaser shall execute company to issue their contract purchaser's title insurance policy.

B. Purchaser's taking possession of the premises shall be conclusive evidence that Purchaser in all respects accepts and is satisfied with the physical condition of the premises, all matters shown on the survey and the condition of title to the premises as shown to her on or before the initial closing. Seller shall upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof.

10. Purchaser shall deliver to Seller at initial closing a multi-peril insurance policy written by an insurance company acceptable to Seller and Purchaser shall from and after April 13, 1990 keep insured against loss or damage by fire or other casualty, the improvements now and hereafter erected on premises with a company, or companies, reasonably acceptable to Seller with coverage not less than \$25,000.00 for the benefit of the parties hereto, as their interests may appear. Insurance shall meet insurer's co-insurance requirements.

In case of loss or damage to such improvements, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (A) in the event that the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction 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

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balance of the purchase price.

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 not less than \$25,000.00. Purchaser shall procure and continue in force in the names of Purchaser and Seller, general liability insurance against any and all claims for injuries to person or persons occurring on the premises, such insurance to be at all times in an amount not less than \$1,000,000.00 for injuries to persons in one accident, \$500,000.00 for injuries to any one person and \$25,000.00 for damage to property. Such insurance shall be in such form and issued by such company authorized to engage in the business of general liability insurance in the State of Illinois as shall be acceptable to Seller in its sole discretion. Purchaser shall deliver all policies of insurance required hereunder to Seller and shall deliver to Seller at least ten (10) days prior to the expiration of the policy term, customary certificates evidencing payment of the premium and continuation of the insurance.

11. TAXES AND CHARGES:

It shall be Purchaser's obligation to pay at Purchaser's expense immediately when due and payable and prior to the date when same shall become delinquent all special assessments, water charges now or hereafter levied or assessed or charges after the initial closing against the premises or any part thereof or any improvements thereon and to furnish Seller with original or duplicate receipts therefor.

12. MAINTENANCE:

Purchaser shall keep the improvements on premises and the grounds in good repair and condition, ordinary wear and tear excepted. Purchaser shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior and exterior painting decorating, window glass, heating, ventilating and air conditioning equipment, plumbing and electrical systems and fixtures, roof, masonry including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly, and healthy condition by Purchaser, Seller may either:

A. enter same, himself, or by their agents, servants, or employees, without such entering causing or constituting a termination of this Agreement or an interference with Purchaser's possession of the premises, and make the necessary repairs and do all the work required to place said premises in good repair and in a clean, sightly, and healthy condition, and Purchaser agrees to pay to Seller, as so much additional purchase price for the premises, the expenses of the Seller in making said repairs and in placing the premises in a clean, sightly and healthy

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condition; or

B. notify the Purchaser to make such repairs and to place said premises in a clear, slightly and healthy condition within thirty (30) days of such notice (except as is otherwise provided in this Agreement) and upon default by Purchaser in complying with said notice, then Seller may avail himself of such remedies as Seller may elect, if any, from those that are by this Agreement or at law or equity provided.

13. REPAIRS OF IMPROVEMENTS:

Any contract for repairs and improvements on the premises, shall contain an express, full and complete waiver and release of any and all liens or claims or right of lien against the premises or either party's interest therein, and no contract or agreement, oral or written, shall be made by the 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 specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller. The foregoing requirements shall not apply to painting, decorating and miscellaneous repairs costing less than Five Hundred (\$500.00) Dollars or which are paid for by Purchaser in cash. Purchaser shall not make any structural changes or alterations without the prior written consent of the Seller.

14. FIXTURES AND EQUIPMENT:

At the time of delivery of possession of the premises to Purchaser, Purchaser shall also receive possession of the personal property to be sold to Purchaser pursuant to the terms of this Agreement as well as of the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the Seller.

15. LIENS:

Purchaser shall not permit a mechanic's judgment or other lien to attach to the premises.

16. PERFORMANCE:

A. IF PURCHASER--

i. defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this Agreement and such default is not cured within ten (10) days of written notice to Purchaser; or

ii. defaults in the performance of any other covenants

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or agreements hereof and such default is not cured by Purchaser within thirty (30) days after written notice to Purchaser (unless default involves a dangerous condition which shall be cured forthwith); Seller may treat such a default as a breach of this Agreement and Seller shall have any one or more of the following remedies in addition to all other rights and remedies provided at law or in equity:

- a. maintain an action for any unpaid installments;
- b. declare the entire balance due and maintain an action for such amount;
- c. forfeit the Purchaser's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim Purchaser, and upon Purchaser's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the rights of Purchaser to reinstate as provided in that Act.

B. As additional security in the event of default, Purchaser assigns to Seller all unpaid rents, and all rents which accrued thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Seller may collect any rent due and owing and may seek the appointment of a receiver.

C. If default is based upon the failure to pay taxes, assessments, insurance, or liens, Seller may elect to make such payments and add the amount of the principal balance due, which amount shall become immediately due and payable by Purchaser to Seller.

17. DEFAULT:

A. Purchaser shall pay all reasonable attorney's fees or costs incurred by Seller in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, or in defending any proceeding to which Seller is made a party defendant as a result of the acts or omissions of the other party.

B. i. 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, unless specifically waived in this Agreement;

ii. No waiver of any breach or default of either party hereunder shall be implied from any omission by the other party to take any 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 commencement of any suit, or after final judgment for possession of the premises shall not

reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

18. ABANDONMENT:

Forty-five days' physical absence by Purchaser with any installment being unpaid shall be conclusively deemed to be an abandonment of the premises by Purchaser. In such event, and in addition to Seller's remedies set forth in paragraph 16, Seller may, but need not, enter upon the premises and act as Purchaser's agent to perform necessary decorating and repairs and to re-sell the premises outright or on terms similar to those contained in this Agreement with allowance for then existing market conditions. Purchaser shall be conclusively deemed to have abandoned any personal property remaining on or about the premises and Purchaser's interest therein shall thereby pass under this Agreement as a bill of sale to Seller without additional payment to Seller to Purchaser. Notwithstanding the above, Purchaser shall have the right to lease the premises and not personally reside at the premises by giving Seller prior written notice thereof.

19. PURCHASER'S INTEREST IN IMPROVEMENTS:

In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the Purchaser or others shall belong to and become the property of Seller without liability or obligation on Seller's part to account to the Purchaser therefor or for any part thereof.

20. SELLER'S ACCESS:

Seller may make or cause to be made reasonable entries upon and inspection of the premises, provided that Seller shall give Purchaser notice prior to any such inspection 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.

21. ASSIGNMENT:

Purchaser shall not transfer, pledge or assign this Agreement, or any interest herein, without Seller's prior written consent. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Purchaser, or any acts inconsistent herewith, shall vest no right, title or interest herein or hereunder, or in the said premises in any such transferee, pledgee, assignee, but Seller may, at Seller's option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

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22. "AS IS" CONDITION:

Seller hereby expressly states that the subject premises are being sold in "AS IS" condition and Seller makes no warranties or representations, express or implied, with respect thereto.

23. TIME IS OF THE ESSENCE:

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

24. SEVERABILITY:

If any provision of this Agreement, or the application thereof to any person or circumstance, shall be determined to be invalid, illegal or unenforceable, such determination shall not affect the validity, legality or enforceability of any other provision of this Agreement, or the application thereof to any other person or circumstance, and the remaining provisions of this Agreement shall be enforced as if the invalid, illegal or unenforceable provision or application of such provision were not contained herein, and to that end the parties hereto agree that the provisions of applications of such provisions of this Agreement is and shall be severable.

25. It is hereby agreed that whether there shall be more than one party as seller or purchaser the terms "SELLER" and "PURCHASER" may be used, and irrespective of the pronouns used herein.

26. NOTICES:

All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested to the parties addressed to the following addresses:

IF to SELLER, at: Thomas Solzak
3803 N. Laramie Ave.
Chicago, Illinois 60641

IF to PURCHASER, at: Craig W. Smith
12222 S. Normal
Chicago, Illinois 60628

27. MODIFICATIONS:

No waiver, modification, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, waiver, amendment, discharge or change is sought.

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29. PURCHASER-SELLER RELATIONSHIP:

Nothing herein contained shall be construed so as to cause Purchaser and Seller to be partners or joint venturers or to create any type of fiduciary relationship between Seller and Purchaser, it being the express intention of the parties to have the sole relationship of seller and purchaser.

30. GOVERNING LAW:

The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the State of Illinois applicable to contracts made and to be performed in that State.

31. Seller has the sole option of giving the purchaser a Deed and Mortgage prior to all the payments being made by giving purchaser Thirty (30) days notice that he wants to convey title and give a mortgage on the property at the principal amount then outstanding under the same terms as in this Agreement.

32. If any objections appear on the Search Seller has thirty (30) days to clear up said objections. If Seller can't clear up the objections then Purchaser can either take subject to same with no set-off or declare this contract null and void. However, purchaser will not be rebated any monies expended for improvements to the property.

IN WITNESS WHEREOF, the parties to this Agreement have hereunto set their hands and seals this 17 day of APRIL 1990. \$22.50

DEPT. OF RECORDING
T:9999 TRAN 4289 05/04/90 15:09:00
#0490 # G *-90-208130
COOK COUNTY RECORDER

SELLER:

PURCHASER:

Thomas Solzak
THOMAS SOLZAK

Craig W. Smith
CRAIG W. SMITH

*Signed and sworn to before
me this 17th day of April, 1990
[Signature]
Notary Public*

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OFFICIAL SEAL
SAHITIAH MORHA
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. APRIL 18, 1995



*Return To
SAHITIAH MORHA
150 N. La Salle St. 600
Chicago, IL 60601*

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EXHIBIT "A"

Lot 43 in Block 7 in Lee's Subdivision of the West $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ of Section 20, Township 38 North Range 14, East of the 3rd Principal Meridian in Cook County, Illinois.

Property Commonly Known as 6811 South Aberdeen, Chicago, Illinois

P.I.N.: 20-20-410-006

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Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

Return To:

BAHAR HUXHA
180 N. LaSalle St / Ste. 620
Chicago, IL 60601