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WARRANTY DEED

90274372

THIS AGREEMENT, made and entered into this 1st day of August,

1983, by and between THOMAS J. HECK, JR., Sole Beneficial Owner of Pioneer Bank and Trust Co. Trust No. 21371 Seller, and HENRY M. PEAVEY and RITA IL. PEAVEY, his wife, of 3318 N. Harding, Chicago, IL Purchaser.

DEPT-01 RECORDING 107 21
TAXES TRIM 2450 06/11/83 13:06 00
90247 * E * 70-217-8372
COOK COUNTY RECORDER

WITNESSETH

IT IS HEREBY AGREED by and between the above Seller and Purchaser, as follows:

1. 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 dower and homestead, or by Trustee's deed as the case may be, subject to the matters hereinafter specified, the premises situated in the County of Cook and the State of Illinois, commonly known as 3019-21 W. Belmont, Chicago and legally described as follows:

LOTS 8 and 9 IN SUB-BLOCK 1 IN ROBERT WIGNERS SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N's 13-25-102-009-0000
13-25-102-010-0000

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said conveyance to be expressly subject to the following:

- a. General taxes not due on the date of conveyance and subsequent years, and all assessments and special taxes, if any, levied after August 1, 1983
 - b. All installments of special assessments heretofore levied falling due after the date hereof;
 - c. The rights of all persons claiming by, through or under the Purchaser; oral lease to Nowak through Dec. 31, 1983 at \$425.00 per month
 - 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, highway, streets and alleys, if any;
 - g. Usual stock printed objections,
- and at the time of conveyance, Bill of Sale for the following items:
one gas space heater.

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\$ 19.25

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Seller agrees to furnish to Purchaser on or before closing, at Seller's expense, the following evidence of title to the premises: Owners Title Insurance Policy commitment in the full amount of the purchase price issued by Chicago Title Insurance Company showing merchantable title in Seller on the date hereof subject only to the matters specified in Paragraph 1 hereof and to all taxes not due on the date of closing and an existing mortgage of record to Chicago Title and Trust Company AS Trustee in the approximate amount of _____ . Purchaser shall pay all recording fees and all subsequent title charges.

5. Purchaser hereby covenants and agrees to pay to Seller at such place as Seller may designate in writing, and until such designation at the address indicated opposite the Seller's signature, the price of \$65,000.00 Dollars, in the manner following, to wit:

a. \$12,000.00 including earnest money, if any, shall be paid at closing which shall be at the office of the Seller's Attorney, and interest on the balance, at the rate hereinafter specified, from the date of closing through the end of the month of closing.

b. The sum of \$23,276.00, with interest at the rate of 9.25% per annum shall be payable in equal monthly installments of \$550.22 (based on amortization over 121 months) commencing on the first day of the month following closing and on the first day of each successive month thereafter until paid.

c. The sum of \$24,724.00, with interest at the rate of 10% per annum shall be payable in equal monthly installments of \$525.52 (based on amortization over 60 months) commencing on the first day of the month following closing and on the first day of each successive month thereafter until paid.

d. Purchasers shall deposit with Seller and Seller shall pay before accrual of any penalty all taxes and special assessments. Purchasers shall keep all buildings at any time on the premises fully insured at Purchaser's expense against loss by fire, lightning, windstorm and extended coverage risks in companies approved by Seller in an amount at least equal to the sum remaining unpaid hereunder, said insurance premiums and annual taxes to be paid on each monthly payment date, in addition to principal and interest, in an amount equal to one - twelfth of said taxes and insurance premium. Purchaser shall modify the payment to Seller

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accordingly. Purchaser further agrees to pay for any additional insurance policy or endorsement as may be required or warranted by the additional exposure arising from this agreement, so that all insurable interests in the premises are adequately protected.

4. Possession of the premises shall be delivered to Purchaser August 1, 1983. Rents, water taxes, insurance premiums and other similar items are to be adjusted prorata as of the date of closing. Purchaser shall receive a credit for prorated general taxes for the current year and Seller shall receive a like credit as a reserve for the payment of taxes. Said reserve shall be increased by all tax payments made by Purchaser and decreased by taxes actually paid, the balance in the reserve to be credited to the Purchaser at the time of final payment. If the property has not been previously taxed as improved, but only then, when the exact amount of the taxes prorated under this agreement can be ascertained, the taxes shall be re-prorated by either party and the amount thus computed as due shall be promptly paid by the appropriate party.

5. Purchaser shall keep the building and improvements on the premises in good repair, and shall neither suffer nor commit any waste on or to the premises, and shall comply with such additional requirements imposed by the existing mortgage of record, if any and if Purchaser fails to maintain or to make any such repairs or suffers or commits waste Seller may elect to make same or to eliminate such waste and pay the cost thereof, which shall then immediately be due from Purchaser. The possessory rights of the Purchaser are subject to reasonable inspection privileges of Seller to confirm compliance with the requirements of this provision.

6. Neither party shall suffer or permit any mechanic's, lender's or other lien to attach to or be against the premises or against either Seller's or Purchaser's interest therein without the express consent of the other party, which consent shall not be unreasonably withheld.

7. 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 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 dollars 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.

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8 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 best 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, provided however that such agreement shall be valid and acceptable if the entire balance due Seller is to be promptly paid from the proceeds following showing of good title and loan approval. Purchaser will not lease the premises, nor any part thereof, for any purpose, without Seller's prior written consent.

9a. The parties acknowledge that Seller's obligation to the lender of record and Seller's interest in the premises are not decreased nor diminished by this agreement and that the security interest of said lender in the premises shall thus remain fully protected. This provision is for the limited purpose of protecting the established lien and security interest rights of the existing first mortgage of record and it is not the intention of the parties to protect, create or enhance any other liens or lien rights of any kind or description as to the subject premises or the interest of either of the parties hereto therein.

b. 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. It is not the intention of the parties hereto that the Seller be divested of any right, title or interest, legal or equitable, prior to delivery of deed, of a kind which could permit the lender of record, under a provision in the Seller's mortgage documents, if any, or otherwise, to declare a default, or accelerate the principal balance of the loan, or to increase the interest rate, or to impose any other additional fees or charges. Nevertheless, any and all other rights which would otherwise accrue by law to contract purchasers and contract sellers as a consequence of the interests acquired by the parties hereto but for this paragraph 9, shall accrue to the Seller and Purchaser herein and all such rights are hereby incorporated in this agreement by this reference as though fully set forth herein.

c. If the lender of record attempts to declare a default, or to accelerate the principal balance, or to increase the interest rate or impose some other additional fee or charge based on an alleged violation of the mortgage or an alleged transfer of an interest of the Seller notwithstanding the foregoing paragraphs 9a. and 9b., either party may at their own cost and expense lawfully resist same, or by agreement do so cooperatively, however if said attempt is acquiesced to by both parties or upheld by a final order of a court of competent jurisdiction, Purchaser shall be responsible therefor. In the event of acceleration, the monthly payments on the balance due Seller after being reduced

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by the payment of the accelerated amount may, at Purchaser's option, be recomputed on the basis of the interest rate and amortization period in paragraph 3b. hereof, final payment due as specified therein. Purchaser may however continue with the monthly payments being made so as to retire the principal due Seller sooner, or, pay the balance then due Seller and obtain title

10. No extension, change, modification or amendment to or of this agreement of any kind whatsoever shall be made or claimed by either of the parties hereto, nor have any force or effect whatsoever, unless it shall be agreed to in writing by the parties.

11. In the event of Purchaser's default and resulting termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, which may be put upon the premises by Purchaser shall belong to and be the property of Seller without liability or obligation on Seller's part to account to Purchaser therefor or for any part thereof.

12. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of the Seller, be forfeited and determined and Purchaser shall forfeit all payments made on this agreement, and such payments shall be retained by Seller in full satisfaction and as liquidated damages by Seller sustained, and in such event Seller shall have the right to reenter and take possession of the premises. 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 in the Recorder's Office of said County, provided however that Seller shall first specify in writing the alleged default which if not cured within thirty days of Purchaser's receipt of such notice may at Seller's option result in a declaration of forfeiture. No declaration of forfeiture shall be made unless and until such default remains uncured following the expiration of said thirty day period. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

13. Purchaser may prepay the principal or any part thereof without penalty at any time, and payments on the principal in excess of Seller's equity, if any, shall be promptly paid by Seller to lender of record, and such lender's prepayment penalty if any shall be the responsibility of the Seller.

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14. Purchaser assumes full responsibility for securing the necessary funding to make the final payment described in paragraph 3b, whether by financing or otherwise, and failure to do so for any reason, and to make such final payment when due, shall constitute a default.

15. Purchaser may inspect the premises to determine if there is any deficiency in the premises and unless written notice of any alleged deficiency is given to Seller prior to closing it shall be conclusively concluded that the condition of the premises and all personal property is satisfactory to the Purchaser, in compliance with this agreement, and Seller shall have no further responsibility with reference thereto other than to convey as provided herein, by properly executed Bill of Sale, from which all warranties of quality, fitness and merchantability will be excluded.

16. If Seller or Purchaser fails to make any payments required hereunder when due the other party may pay same. Evidence that payments required to be made have been paid will be provided the other party upon request. Seller may elect to pay such items which Purchaser fails to pay and any amount so paid shall become an addition to the purchase price immediately due and payable to Seller, with interest at the maximum legal rate until paid, and Purchaser shall receive full credit for any such payment made in behalf of Seller.

17. Purchaser shall pay to Seller all costs and expenses, including Attorneys' fees, incurred by Seller in any action or proceeding to which Seller without Seller's fault, may be made a party by reason of being party to this agreement, and either party will pay to the other all costs and expenses, including Attorneys' fees incurred in enforcing any of the covenants and provisions of this agreement in any action brought on account of the provisions hereof, and all such costs, expenses, and Attorneys' fees may be included in and form a part of any judgment entered in any proceedings brought on or under this agreement.

18. If there be more than one person designated as "Seller" or as "Purchaser" such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural. Where Purchasers are husband and wife their interest under this agreement shall be in joint tenancy with right of survivorship unless otherwise provided herein or directed by Purchasers.

19. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at the address appearing opposite Seller's signature below, or to Purchaser at the property address of the premises, or to such other address as either may subsequently designate to the other in writing, or to the last known address of either, as the case may be, 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, except only as may be otherwise provided herein.

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19. 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.

20. 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 ten years of the date of execution of this agreement.

21. If, prior to closing improvements on the property shall be destroyed or materially damaged by fire or other casualty, this agreement, at the option of the Purchaser, shall become null and void.

22. At or prior to closing Seller will furnish a survey showing that all improvements, including buildings, fences, patios, sidewalks and driveways are within the lot lines, and showing no easement violations and no encroachments of improvements from adjoining properties. Fences located on easements on the premises, or within one foot of the lot line, shall not be violations of this provision.

23. Seller agrees to promptly make the monthly mortgage payments as required under the mortgage of record, including interest, principal, and reserve, and to pay taxes and insurance when due or to cause such payment to be made by the lender as the case may be. Seller warrants that the balance due on the mortgage of record, including accrued interest, is and shall at all times during the term of this agreement be less than the balance due Seller from Purchaser.

24. Purchaser shall be allowed to prepay the remaining outstanding contract balance at any time under no penalty.

~~25. At time of closing (execution of the Articles of Agreement) Seller shall deposit with the sum of \$ _____ as use and occupancy of the premises for _____ shall pay the sum of \$ _____ per day to _____ for each day Seller remains in possession after closing and if possession is relinquished _____ pay the balance to _____.~~

~~26. At time of closing (execution of the Articles of Agreement) Seller shall deposit with the sum of \$ _____ to guarantee delivery of possession to Purchaser. If possession be so delivered said money shall be paid to Seller, but if possession not be so delivered said \$ _____ shall be paid to Seller as liquidated damages.~~

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

(Seller) *Thomas J. Heck*
Thomas J. Heck, Sr., sole
beneficiary of Pioneer bank &
Trust Co. No. 21371

(Address) 5131 N. Milwaukee
Chicago, IL 60630

(Seller) _____

(Address) _____

(Purchaser) *Henry M. Peavey*
HENRY M. PEAVEY

(Address) 5316 N. Harding
Chicago, IL

(Purchaser) *Rita M. Peavey*
RITA M. PEAVEY

(Address) 5318 N. Harding
Chicago, IL

Return to:
Henry Peavey
7214 Lake St.
Morton Grove, IL 60053

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