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ARTICLES OF AGREEMENT FOR DEED

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1. BUYER, Cleveland Dailey and Caldonia Taylor, as tenants in common, 1143 East 81st Street, Chicago, Cook County, Illinois 60619, agree to purchase, and SELLER, Mt. Greenwood Bank as Trustee u/t/a dated August 31, 1982 and known as Trust No. 5-0459

Chicago, Illinois agrees to sell to Buyer at the PURCHASE PRICE of Forty-Two Thousand Dollars (\$42,000) the PROPERTY commonly known as 1522-24 West 51st Street, Chicago, Illinois and legally described as follows:

Lots 29 and 30 in M. Ballins Subdivision of the South West 1/4 of the South West 1/4 of the North West 1/4 of Section 8, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index No.: 20-08-125-038

Address: 1522-24 W 51st St
in Cook County, Illinois.

(hereinafter referred to as "the premises")

together with all improvements and fixtures, if any, including, but not limited to, all central heating, plumbing and electrical systems and equipment; the hot water heater; existing storm and screen windows and doors; all planted vegetation; and any and all personal property located on the premises at the time of initial closing.

All of the foregoing items shall be left on the premises, are included in the sale price and shall be transferred to the Buyer by a Bill of Sale at the time of final closing.

BUYER AGREES TO TAKE POSSESSION OF THE PREMISES IN AN "AS IS" CONDITION.

2. THE DEED:

(a) If the Buyer shall first make all the payments due hereunder and perform all the covenants and agreements in this Agreement required to be made and performed by said Buyer, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyer (in joint tenancy) or his nominee, by a recordable, stamped general Warranty Deed with release of homestead rights, good title to the premises subject only to the following "permitted exceptions," if any: (a) General real estate taxes not yet due and payable; (b) Special assessments confirmed after this contract date; (c) building line and use and occupancy restrictions, conditions and covenants of record; (d) Zoning laws and ordinances; (e) Easements for public utilities; (f) proceedings pending in the Circuit Court of Cook County as Case No. 89 M1-406551.

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(b) The performance of all the covenants and conditions herein to be performed by Buyer shall be a condition precedent to Seller's obligation to deliver the Deed aforesaid.

~~(c) Notwithstanding any provisions contained herein to the contrary, the Seller shall execute a Warranty Deed to the Buyers upon the payment of 50% of all monies due to the Seller under this Agreement and Buyers shall execute a Promissory Note and Mortgage for the outstanding balance.~~

3. INSTALLMENT PURCHASE:

Buyer hereby covenants and agrees to pay to Seller at Chicago, Illinois, or to such other person or at such other place as Seller may from time to time designate in writing, the purchase price as follows to wit:

(a) \$10,000 (including any earnest money deposit) at the time of closing;

(b) The balance due hereunder shall bear interest at the rate of 10% amortized over fifteen (15) years, and shall be payable in installments of \$344.00 per month beginning December 1, 1990 until and including November 1, 1995, at which time all remaining, unpaid principal and interest is due and payable. Interest is payable in arrears and shall commence November 1, 1990.

(c) It is agreed by and between the Seller and the Buyer that if the principal balance is paid in full no later than the 36th month, the principal balance shall be reduced by \$2,000.

(d) It is agreed by and between the Seller and the Buyer that if the principal balance is paid in full after the 36th month and prior to the 48th month, the principal balance shall be reduced by \$1,000.

4. CLOSINGS:

The "Initial Closing" shall occur on August 1, 1990 (or on the date, if any, to which said date is extended by reason of subparagraph 7(b) at the office of Seller's Attorney. "Final Closing" shall occur if and when all covenants and conditions herein to be performed by Buyer have been so performed. Any additional title insurance requirements subsequent to initial closing shall be Buyers responsibility.

5. POSSESSION:

Possession shall be granted to Buyer at the time of Initial Closing, provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Seller in cash or by cashier's or certified check on the initial closing date.

6. TITLE:

(a) At least five (5) business days prior to the initial closing, Seller shall furnish or cause to be furnished to Buyer at Seller's expense, a Duplicate Certificate of Title issued by

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as Seller's sole title insurance obligation under the terms of this contract

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the Registrar of Titles and a Special Tax and Lien Search or a commitment issued by a title insurance company licensed to do business in Illinois, to issue a contract purchaser's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to: (1) the general exceptions contained in the policy, unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units; (2) the "permitted exceptions" set forth in paragraph 2; (3) prior mortgages that mature after the date the final payment is due hereunder; (4) other title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at or prior to the initial closing and (5) acts done or suffered by or judgments against the Buyer, or those claiming by, through or under the Buyer.

(b) If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions and the initial closing shall be delayed, if necessary, during said 30 day period to allow Seller time to have said exceptions waived. If the Seller fails to have unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the Buyer may terminate the contract between the parties, or may elect, upon notice to the Seller within ten (10) days after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount. If the Buyer does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyer hereunder shall be refunded.

(c) Every title commitment which conforms with subparagraph "a" shall be conclusive evidence of good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.

7. AFFIDAVIT OF TITLE:

Seller shall furnish Buyer at or prior to the initial closing and, again, prior to final closing with an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth in paragraph 2, prior mortgages permitted in paragraph 6 and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 8. In the event title to the property is held in trust, the Affidavit of Title required to be furnished by Seller shall be signed by ~~the Trustee and~~ the beneficiary or beneficiaries of said Trust. All parties shall execute an "ALTA

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Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

8. PRORATIONS:

Insurance premiums, general taxes, fuel on hand, monthly rentals, and, if final meter readings cannot be obtained, water and other utilities shall be adjusted ratably as of the date of initial closing. Real estate taxes for the year of possession shall be prorated as of the date of initial closing ~~subject to proration upon receipt of the actual tax bill.~~ Further, interest on the unpaid principal amount of the purchase price from the initial closing date until the date of the first installment payment shall be a proration credit in favor of the Seller.

9. SELLER'S REPRESENTATIONS:

Buyer acknowledges that the property in question has been cited for various building code violations which have resulted in a lawsuit by the City of Chicago against the Seller, which suit is currently pending. Buyer hereunder expressly agrees to correct said code violations as detailed on Exhibit A attached hereto and shall indemnify and hold the Seller harmless for correction of said items. Buyer further acknowledges that the price being paid for the property is commensurate with the condition of the building and, accordingly, the Buyer agrees to accept the property in its present condition and affirmatively states that no representations to the contrary have been made by the Seller or his agents.

10. BUYER TO MAINTAIN:

(a) Buyer shall keep the improvement on the premises and the grounds in as good repair and condition ~~as they now are~~, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior and exterior painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electrical systems and fixtures; roof; masonry, including chimneys and fireplaces, etc..

11. FIXTURES AND EQUIPMENT:

At the time of delivery of possession of the premises to Buyer, Buyer also shall receive possession of the personal property to be sold to Buyer 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.

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12. INSURANCE:

(a) Buyer shall from and after the time specified in paragraph 5 for possession, keep insured against loss or damage by fire or casualty or bodily injury, the improvements now and hereafter erected on premises with a company, or companies, reasonably acceptable to Seller in policies and amounts reasonably acceptable to Seller; also, flood insurance where applicable, with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvements is less than the balance of the purchase price, then at such full insurable value) for the benefit of the parties hereto and the interests of any mortgagee or trustee, if any, as their interest may appear; such policy or policies shall be held by Seller, and Buyer shall pay the premiums thereon when due.

(b) In case of loss or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (i) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvement, or (ii) in the event the insurance proceeds are not sufficient to fully reconstruct or restore said improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price.

13. TAXES AND CHARGES:

It shall be the Buyer's obligation to pay immediately when due and payable and prior to the date when the same shall become delinquent, all general and special taxes, special assessments, water charges, sewer service charges and other taxes, fees, liens and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, including those heretofore due and to furnish Seller with the original or duplicate receipts thereof within thirty (30) days of payment. Non-payment of any of the taxes due hereunder for a period of Thirty (30) days shall constitute a default under the terms of this Agreement

14. BUYER'S INTEREST:

(a) No right, title, or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Buyer until the Deed, as herein provided, shall be delivered to the Buyer.

(b) 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 Buyer or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Buyer therefore or for any part thereof.

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15. LIENS:

(a) Buyer shall not suffer or permit any mechanics' lien, judgment lien or other lien of any nature whatsoever to attach to or be against the property which shall or may be superior to the rights of the Seller.

16. PERFORMANCE:

(a) If Buyer (1) 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 fifteen (15) days; or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Buyer within thirty (30) days after written notice to Buyer (unless the 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: (i) maintain an action for any unpaid installments; (ii) declare the entire balance due and maintain an action for such amount; (iii) forfeit the Buyer's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Buyer and upon Buyer's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the rights of Buyer to reinstate as provided in that Act.

(b) 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 to the principal balance due, which amounts shall become immediately due and payable by Buyer to Seller.

(c) Seller may impose and Buyer agrees to pay a late charge not exceeding 5% of any sum due hereunder, when said sum is received more than fifteen (15) days after the date the sum was due.

(d) Anything contained in subparagraphs (a) through (c) to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 20 days after such written notice of default, Buyer tenders to Seller the entire unpaid principal balance of the Purchase Price and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of Buyer under this Agreement.

17. DEFAULT, FEES:

(a) Buyer or Seller shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance,

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in defending any proceeding to which Buyer or Seller is made a party to any legal proceedings as a result of the acts or omissions of the other party.

(b) (1) All rights and remedies given to Buyer 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; (2) 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 Buyer or Seller, or after the termination of Buyer'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, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

18. 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 if to Seller at the address shown in paragraph 1 or if to the Buyer at the address shown in paragraph 1. Notice shall be deemed made when mailed or served.

19. ABANDONMENT:

Fifteen (15) days' physical absence by Buyer with any installment being unpaid or removal of the substantial portion of Buyer's personal property with installments being paid and, in either case, reason to believe Buyer has vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Buyer. In such event, and in addition to Seller's remedies set forth in paragraph 20, Seller may, but need not, enter upon the premises and act as Buyer'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 marketing conditions. Buyer shall be conclusively deemed to have abandoned any personal property remaining on or about the premises and Buyer's interest therein shall thereby pass under this Agreement as a bill of sale to Seller without additional payment by Seller to Buyer.

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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 Buyer notice prior to any such inspection specifying reasonable cause therefore related to Seller's interest in the premises.

21. ASSIGNMENT:

The Buyer shall not transfer, pledge or assign this Agreement or any interest herein or hereunder nor shall the Buyer lease nor sublet the premises in whole, except as provided herein. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Buyer 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, lessee or sub-lessee, but Seller may, at Seller's option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof. Notwithstanding anything contained herein to the contrary, the Buyer may assign all of Buyer's rights in and to this Agreement to a third party, provided that the Seller is notified of said assignment in writing, the assignee has similar creditworthiness as the Buyer and the Seller gives his consent to the assignment; which consent the Seller shall not unreasonably withhold.

22. FINAL CLOSING:

Buyer shall be entitled to delivery of the Deed of conveyance aforesaid, Affidavit of Title and a Bill of Sale to the personal property to be transferred to Buyer 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 Buyer provides notice to Seller that he is prepared to prepay all amounts due hereunder, Seller forthwith either shall produce and record at his expense a release deed for the prior mortgage, or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release the prior mortgage. Seller shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Buyer. The repayment of the prior mortgage shall be supervised and administered by Buyer's mortgage lender, if any. Upon repayment of the prior mortgage, Seller shall receive the cancelled note and a release deed in form satisfactory for recording release. In the event Buyer does not have a mortgage lender, then the delivery of the cancelled note to Seller shall be simultaneous with the delivery of the Deed from Seller to Buyer, and to facilitate the delivery of documents and the payment of the prior mortgage and the balance of the amount due hereunder, the parties agree to complete such exchange at the offices of the holder of the note secured by the prior mortgage. At the time of delivery of the Deed, Buyer 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

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stamp tax then imposed by State or County law on the transfer of title to Buyer, and Buyer 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 Buyer unless otherwise provided in the local ordinance.

23. TITLE IN TRUST:

(a) In the event that title to the premises is held in or conveyed into a trust prior to the initial closing, it shall be conveyed to Buyer when and if appropriate under the terms of the Agreement in accordance with the provisions of paragraph 2, except that the conveyance shall be by Trustee's Deed. In such case, the names and addresses of each and every beneficiary of and person with a power to direct the Title Holder is attached hereto and by this reference incorporated herein as Exhibit A.

(b) The beneficiary or beneficiaries of and the person or persons with the power to direct the Trustee shall cumulatively be deemed to jointly and severally have all of the rights, benefits, obligations and duties by the Seller to be enjoyed or performed hereunder and such person or persons with the power to direct the Trustee jointly and severally agree to direct the Trustee to perform such obligations and duties as such persons or the beneficiaries may not under the terms of the Trust Agreement do or perform themselves directly.

(c) If, at the time of execution of this Agreement, title to the premises is not held in a trust, Seller agrees that upon the written request of the Buyer any time prior to the final closing, Seller shall convey title into a trust and comply with subparagraphs (a) and (b) of this paragraph 29 with Buyer paying all trust fees and recording cost resulting thereby.

24. RECORDING:

The parties may record this Agreement or a memorandum thereof at Buyer's expense.

25. RIDERS:

The provision contained in any rider attached hereto are and for all purposes shall be deemed to be part of this Agreement as though herein fully set forth.

26. CAPTIONS AND PRONOUNS:

The captions and headings of the various sections or paragraphs of this Agreement are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

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27. PROVISIONS SEVERABLE:

The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

28. BINDING ON HEIRS, TIME OF ESSENCE:

This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyer. Time is of the essence in this Agreement.

29. JOINT AND SEVERAL OBLIGATIONS:

The obligations of two or more persons designated "Seller" or "Buyer" in this Agreement shall be joint and several, and in such case each hereby authorize the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this Agreement or the premises.

IN WITNESS OF the parties hereto have hereunto set their hands and seals this 1st day of August, 1990.

SELLER: Mount Greenwood Bank as Trustee BUYER:
U/T/A dtd. 8/31/82 & known as TR #5-0459

By: Rbert E Kemp
Vice President

Cleveland Daily Jr.

Attest: Barbara J. Reeson
Asst. Vice Pres./Trust Officer

Caldonia Suffer

Glen R. Peters - sole beneficiary

This instrument prepared by:

May 407
EMORY SMITH
ATTORNEY AT LAW
25 East Washington Street
Chicago, Illinois 60602

This contract is executed by Mount Greenwood Bank, as Trustee upon the express understanding that it enters into the same not personally but only as trustee and that no personal liability is assumed by nor shall be asserted or enforced against the MOUNT GREENWOOD BANK because of or on account of executing this contract or of anything herein contained, all such liability, if any, being expressly waived by the vendee; nor shall the MOUNT GREENWOOD BANK be held personally liable upon or in consequence of any of the covenants of this contract, either expressed or implied, and no duty shall rest upon the Mount Greenwood Bank to sequester the trust property on the rents, issues and profits arising therefrom, or the proceeds arising from any sale or other disposition thereof.

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This Articles of Agreement for Deed is executed by the Mt. Greenwood Bank, as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Mt. Greenwood Bank hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this Articles of Agreement for Deed that Mt. Greenwood Bank, as Trustee aforesaid, and not personally, has joined in the execution of this Articles of Agreement for the sole purpose of subjecting the titleholding interest in the trust estate under said Trust Numbered 5-0459, to the terms of this Articles of Agreement; and that any and all obligations, duties and covenants and agreements of every nature herein set forth by Mt. Greenwood Bank, said Trustee aforesaid, to be kept or performed, are intended to be kept, performed and discharged by the beneficiaries under said Trust Numbered 5-0459, or its successor and not by Mt. Greenwood Bank personally; and further, that no duties shall rest upon Mt. Greenwood Bank, either personally or as Trustee, to sequester trust assets, rentals, avails, or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation express or implied, arising under the terms of this Articles of Agreement for Deed, except where said Trustee is acting pursuant to Direction as provided by the terms of said Trust Numbered 5-0459, and after the Trustee has first been supplied with funds for that purpose. In the event of a conflict between the terms of this paragraph and the remainder of the Articles of Agreement for Deed or any question of apparent liability or obligation resting upon said Trustee, the exculpatory provisions hereof shall be controlling.

IN WITNESS WHEREOF, the said Mt. Greenwood Bank, as Trustee aforesaid and not individually, has caused its corporate seal to be affixed herein and has caused its name to be signed to these presents by its Vice President and Trust Officer and attested by its Land Trust Administrator this 1st day of August, 1990.

MT. GREENWOOD BANK, as Trustee aforesaid, and not individually

By: Robert E. Kerns
Vice President
By: Dorinda J. Kallum
Asst. Vice Pres./Trust Officer

Attest:

Mary Rowen

This contract is executed by Mount Greenwood Bank, as Trustee upon the express understanding that it enters the same not personally but only as trustee and that no personal liability is assumed by nor shall be asserted against the MOUNT GREENWOOD BANK on account of executing this contract or of any contained, all such liability, if any, being expressly the vendee; nor shall the MOUNT GREENWOOD BANK be held personally liable upon or in consequence of the covenants of this contract, either expressed and no duty shall rest upon the Mount Greenwood Bank to sequester the trust property on account of profits arising therefrom, or the proceeds of any sale or other disposition thereof.

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