

CAUTION Consult a lawyer before using or acting under this form. All warranties, including merchantability and fitness, are excluded.

AGREEMENT, made this 17th day of September, 1991, between
TAE SEON LEE AND HAN SUK LEE, his wife, Seller, and

CHANG DUK YOON AND HYUNG JUNG YOON, his wife, 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:

LOTS 31 AND 32 IN BLOCK 13 IN COBE AND MCKINNON'S 63RD STREET AND KEDZIE AVENUE SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN.

P.I.N.: 19-13-324-012 and 19-13-324-013

Property Address: 6229-33 S. Kedzie Avenue, Chicago, IL 60629

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COOK COUNTY RECORDER

and Seller further agrees to furnish to Purchaser on or before 19 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 Northern Illinois Title Insurance Co (b) certificate of title issued by the Registrar of Titles of Cook County, Illinois, (c) merchantable abstract 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 Tae Seon Lee, 14312 Country

Club Lane, Orland Park, Illinois 60462

the price of ONE HUNDRED FIFTY EIGHT THOUSAND NO/100 (\$158,000.00) Dollars in the manner following, to-wit:

See the Rider attached hereto and made a part hereof!

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with interest at the rate of ten per cent per annum payable as per the Rider on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on September 17, 1991

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 1991 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 1990 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 ten 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, wind-storm 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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10. If Purchaser fails to pay taxes, assessments, insurance premiums or any other item which Purchaser is obligated to pay hereunder, Seller may elect to pay such items and any amount so paid shall become an addition to the purchase price immediately due and payable to Seller, with interest at _____ per cent per annum until paid.

11. 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 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 re-enter and take possession of the premises aforesaid.

12. 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 hereof in the Recorder's office of said County.

13. In the event of the 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.

14. Purchaser shall pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and Purchaser will pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in enforcing any of the covenants and provisions of this agreement and incurred in any action brought by Seller against Purchaser on account of the provisions hereof, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any proceeding brought by Seller against Purchaser on or under this agreement.

15. 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.

16. Purchaser hereby irrevocably constitutes any attorney of any court of record, in Purchaser's name, on default by Purchaser of any of the covenants and agreements herein, to enter Purchaser's appearance in any court of record, waive process and service thereof and confess judgment against Purchaser in favor of Seller, or Seller's assigns, for such sum as may be due, together with the costs of such suit, including reasonable attorney's fees, and to waive all errors and right of appeal from such judgment or judgments; Purchaser hereby expressly waiving all right to any notice or demand under any statute in this State with reference to such suit or action. If there be more than one person above designated as "Purchaser" the power and authority in this paragraph given is given by such persons jointly and severally.

17. If there be more than one person designated herein 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.

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at 14312 Country Club Land, Grand Park, Illinois 60642 or to Purchaser at 685 Mayfair Court, Buffalo Grove, Illinois 60089 or to the last known address of either party, 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.

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 10 years of the date of execution of this contract.

21. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or affecting the remainder of such provision or the remaining provisions of this agreement.

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

Sealed and Delivered in the presence of

X _____ (SEAL)
 X TAE SEON LEE (SEAL)
 X HAN SUK LEE (SEAL)
 X CHANG DUK YOON (SEAL)
 X HYUNG JUNG YOON (SEAL)

This instrument was prepared by Jay H. Kim, 5715 N. Lincoln Ave., S203 Chicago, IL 60659

Received on within Agreement the following sums

DATE	INTEREST	PRINCIPAL	RECEIVED BY

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RIDER ATTACHED TO AND MADE A PART OF A CERTAIN INSTALMENT CONTRACT, ARTICLES OF AGREEMENT FOR WARRANTY DEED, DATED SEPTEMBER 17, 1991, MADE BETWEEN TAE SEON LEE AND HAN SUK LEE, HIS WIFE, AS SELLER AND CHANG DUK YOON AND HYUNG JUNG YOON, HIS WIFE AS PURCHASER.

1. In addition to the payment of principal and interest herein provided, the Purchaser shall pay monthly therewith, to the Seller, a sum equal to 1/12th of the real estate taxes most recently levied and assessed against said property. Said tax escrow shall at all times have a sum sufficient therein to pay the instalments of taxes as they become due or in the amount required by the first mortgagee, whichever is greater.

2. In addition to the payments of principal, interest and taxes to be paid montly as aforesaid, the Purchaser shall pay the Seller with each monthly payment, 1/12th of the annual premium necessary to provide the following coverages of insurance:

(1) \$158,000.00 fire, extended coverage, vandalism and malicious mischief insurance, and (2) owner's, landlords' and tenants' public liability insurance with limits of \$1,000,000.00. Said insurance shall be procured from companies acceptable to the Seller and shall provide for the Seller to be named as Contract Seller and the Purchaser to be named as Contract Purchaser. The Seller shall retain and hold the original of said policy as additonal security. In the event the Seller is not in receipt of policies of insurance as herein provided at least 30 days prior to the expiration of such policies then in force, the Seller retains the right to obtain the aforesaid insurance for the Purchaser, to charge the cost thereof to the Pruchaser, and to add the cost of said insurance to the principal balance then due hereunder in the event of non-payment by the Purchaser. The failure to procure such insurance after an attempt to obtain same by Seller and Purchaser shall not constitute a default hereunder.

3. Purchaser reserves the right to pay any amount of principal in excess of the payments due hereunder at anytime, without penalty of any kind, except Purchaser agrees that it shall pay a penalty in an amount equal to that paid by the Seller to the first mortgage holder, if any such penalty is required by such holder.

4. The payment and interest rate on said mortgage shall not exceed the monthly payment due hereunder nor be in a principal amount in excess of the then unpaid principal balance due hereunder.

5. At the time of closing, the Seller shall deliver to Purchaser, a bill of sale containing the usual warranties wherein the Seller's beneficiaries shall sell and assign all of their right, title and interest in and to the following personal property, if presently located on the premises:

All items listed in the preliminary real estate sale contract dated July 8, 1991 between the parties hereto.

6. Seller hereby agrees that the Purchaser shall have a period of fifteen (15) days after a payment is due hereunder in which to pay same. In the event payment is not made within fifteen (15) days from the date same is due, then thereafter, the Seller may at anytime serve a declaration of forfeiture on the Purchaser. Failure to make payment within fifteen (15) days after same shall be due

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will result in a late charge of \$100 for each month of late payment.

7. If prior to delivery of possession of said real property to Purchaser the improvements on the above described real property are destroyed or damaged to any extent by fire or other casualty, the date of closing will be postponed for thirty (30) days. Before the expiration of such thirty (30) period, Purchaser at its option may elect to take title and deduct from the purchase price the amount necessary to restore the improvements to the condition they were in prior to the fire or other casualty, or at its option, elect that this Agreement become null and void.

8. Seller and Purchaser acknowledge that the within described premises is subject to a trust deed or mortgage in the original amount of approximately \$77,000.00 which is recorded in Cook County, Illinois, as Document Number 88153694. Seller agrees to furnish to Purchaser, from time to time, upon request, evidence that the instalments due on such trust deed are current and paid. In the event the Seller fails to pay any instalment when due, then the Purchaser reserves the right to pay such instalments and deduct the amount so paid from the next instalment or instalments due hereunder.

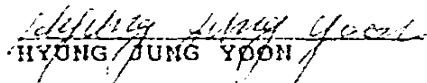
9. The Purchaser price of \$158,000.00 shall be paid as follows: \$5,000.00 paid as earnest money, \$53,000.00 plus or minus prorations to be paid on the date of execution hereof and the balance of \$100,000.00 to be paid in instalments as follows: \$1,074.61 including interest at the rate of ten per cent (10.00%) per annum on the principal balance from time to time unpaid. The first instalment shall be due on October 1, 1991 and on the first day of each month thereafter, except if not sooner paid, the final instalment shall be due on March 1, 1995.

10. It is not intended that any of the provisions set forth herein shall supercede any of the printed matters contained herein, but shall be in any addition to said printed matters.

11. Seller reserves the right at any time to mortgage or refinance an existing mortgage on the within premises in an amount equal to the then unpaid balance on these Articles of Agreement for Deed and Purchaser agreed to execute any and all documents necessary to subordinate its interest hereunder thereto.

PURCHASERS:


CHANG DUK YOON


HYUNG DUNG YOON

SELLERS:


TAE SEON LEE


HAN SUK LEE

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THIS DOCUMENT PREPARED BY:

Jay H. Kim

Attorney at Law

5715 North Lincoln Avenue, Suite 200

Chicago, IL 60659

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