

# UNOFFICIAL COPY

91520580

## ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED

Articles of Agreement made this 18th day of September, 19 91, between MIDWEST BANK & TRUST COMPANY, not individually but solely as Trustee under Trust Agreement dated November 28, 1986 and known as Trust No. 86-11-5120 (hereinafter called the Title Holder), and SCOTT R. NISSEN and MARY NISSEN, his wife

(hereinafter called Purchaser).

### WITNESSETH:

That if the Purchaser shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Purchaser, at the time and in the manner hereinafter set forth, Title Holder will, upon receipt of a proper written direction from those empowered to direct the Trustee under the aforementioned Trust Agreement, convey to Purchaser by Trustee's Deed, the real estate, commonly known as: 2200-04 N. Harlem Avenue, Elmwood Park, Illinois 60635

and legally described as:

Lots 20 and 21 in Hillcrest, being a Subdivision in the North Half of Section 36, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 12-34-315-034

**91520580**

together with all buildings and improvements thereon, if any SUBJECT TO:

- a. Rights or claims of parties in possession not shown of record, questions of survey and existing leases, if any;
- ~~b. Mechanic's liens not filed or where no notification thereof appears of record;~~
- c. Special assessments or taxes now due or falling due after date hereof, and special assessments or taxes not confirmed by a Court of Record;
- d. Building, building line and use or occupancy restrictions, conditions and covenants of record;
- e. Zoning and building laws or ordinances;
- f. Taxes for the year 1991 and subsequent years;
- g. Party wall rights and agreements, if any;
- h. Roads, highways and easements;
- i. All ~~encumbrances, mortgages, liens, judgments and~~ restrictions of record and Leases;
- j. Violation of or liability arising under the Statute of Illinois, relating to alcoholic liquors approved January 31, 1934, or any Act amendatory thereof;
- k. Acts done or suffered by the Purchaser or anyone claiming by, through or from the Purchaser;
- l.
- m.

Purchaser covenants and agrees to pay to EUGENE CACCIATORE, 1746 N. 75th Avenue, Elmwood Park, Illinois 60635 or to the beneficiary or beneficiaries of the Title Holder or to such person as the Title Holder or its beneficiaries may from time to time designate in writing, the sum of Two Hundred Twenty Thousand Dollars (\$ 220,000.00 ), in the following manner: Thirty Thousand Dollars (\$ 30,000.00--), upon the execution hereof, receipt of which is hereby acknowledged by the beneficiaries of said trust and One Hundred Ninety Thousand Dollars (\$190,000.00) at the rate of 9% per annum, on the unpaid principal balance, with monthly payments of principal and interest in the amount of \$1,528.78, commencing on NOVEMBER 1, 1991 with a final payment of all unpaid principal and accrued interest due on August 26, 2001.

1. When the Title Holder has been notified in writing by its beneficiaries that the covenants and agreements herein contained have been performed by the purchaser, providing that all fees and costs due to Title Holder, as Trustee, have been paid in full, Title Holder shall upon receipt of a proper written direction issue its Trustee's Deed subject to the conditions herein set forth to be delivered by the beneficiaries of said trust to the grantee in said Trustee's Deed.

2. Satisfactory evidence of title has been submitted to and approved by the Purchaser and upon delivery of the Trustee's Deed hereunder the beneficiaries of the Title Holder agree to assign and deliver to the Purchaser, the Owner's Guarantee Policy issued by the Chicago Title and Trust Company in the name of the Title Holder and for the amount of the purchase price, or the Owner's Duplicate Certificate of Title issued by the Registrar of Titles of Cook County, Illinois, which the beneficiaries of the Title Holder now hold, and all insurance policies then in force covering said premises. It is understood by the Purchaser that Title Holder or the beneficiaries of the Title Holder shall not be required to furnish any further evidence of title upon delivery of the Trustee's Deed hereunder.

3. The Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to, or be against or upon the property aforesaid which may or might be superior to the rights of the Title Holder.

4. Each and every contract for repairs or improvements on the premises aforesaid, or any part thereof, shall contain an express, full, and complete waiver and release of any and all lien or claim of lien against the property herein agreed to be conveyed, and no contract or agreement, oral or written shall be executed by the Purchaser for repairs or improvements upon the property aforesaid, except if the same contain such express waiver or release of lien upon the part of the party contracting, and a copy of each and every such contract shall be promptly delivered to the beneficiaries of the Title Holder.

5. The Purchaser shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder, without first obtaining the prior written direction from those empowered to direct the Trustee and the consent of the Title Holder; nor shall the Purchaser lease said premises, or any part thereof, or consent to or approve any sublease or assignment of lease thereof, without first obtaining the prior written direction from those empowered to direct the Trustee and the consent of the Title Holder. 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, lessee or sub-lessee, but Title Holder, or the beneficiaries of said trust, may, at their exclusive option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

Box 283

2600

91520580

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

6. No right, title, or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Purchaser until said Trustee's Deed, as herein provided, shall be delivered to the Purchaser.

7. No extension, change, modification, or amendment of any kind or nature whatsoever, to or of this Instrument, shall be made or claimed by Purchaser, and no notice of any extension, change, modification, or amendment, made or claimed by the Purchaser, shall have any force or effect whatsoever unless the same shall be reduced to writing and be signed by the parties hereto.

8. During the existence of this Agreement, Purchaser agrees to keep all buildings which may at any time be on said premises insured, at Purchaser's expense, in the name of the Title Holder, against all loss by fire, lightning, windstorm and hail (or such risks as are usually and ordinarily included in policies of fire insurance with extended coverage, including vandalism and malicious mischief) in companies acceptable to Title Holder, in a minimum amount equal to the total purchase price hereinbefore stated. Purchaser further agrees to procure, at his own expense, insurance protecting MIDWEST BANK & TRUST COMPANY, individually and as Trustee as aforesaid, the beneficiaries under said trust and agents thereof, against loss due to accidents to persons in and about the premises, in amounts not less than \$50,000.00 \_\_\_\_\_ for one person and \$100,000.00 \_\_\_\_\_ for any one accident. All said insurance policies shall be delivered to and held by the beneficiaries of the Title Holder, and evidence of payment of the premiums for said policies of insurance shall also be submitted to the beneficiaries of the Title Holder. Should the use or occupancy of any part of the premises herein described create or give rise to any liability under the Statute of the State of Illinois relating to alcoholic liquors, now in effect or becoming effective hereafter, Purchaser shall, at least thirty days prior to the effective date of such use or occupancy, procure at his own expense and deliver to Title Holder a Liquor Liability Dram Shop Policy or policies in amounts satisfactory to Title Holder and in a company or companies acceptable to Title Holder insuring the Title Holder both in its individual and in its trust capacity, the beneficiaries under said trust and their agents against any such liability. Should any insurance required hereunder not be provided as aforesaid and at the time hereinabove specified, or should said insurance be cancelled by the insurance company for any reason whatsoever, Title Holder or its beneficiaries may at their option either (a) place such insurance, if obtainable, and charge the cost of same to the Purchaser or (b) require the Purchaser, on demand, either not to enter upon such use or occupancy or to cease such use and occupancy forthwith, as the case may be, and in default of compliance therewith by said Purchaser, the Title Holder or its beneficiaries may, forthwith, invoke the provisions of this Agreement relating to forfeiture hereof.

9. In case of the failure of the Purchaser to make any of the payments, or any part thereof, or perform any of the covenants hereof on Purchaser's part hereby made and entered into at the time or times provided herein for such payments or for the performance of any of the covenants hereof, this contract shall, at the option of the beneficiaries of said trust, or the Title Holder, be forfeited and determined, and the Purchaser shall forfeit all payments made hereunder, and such payment shall be retained by the beneficiaries of said trust, in full satisfaction and as liquidated damages by the beneficiaries of said trust sustained, and in such event the beneficiaries of said trust shall have the right to re-enter and take possession of the premises described herein.

10. In the event of the termination of this Agreement by lapse of time forfeiture or otherwise, all improvements, whether finished or unfinished, on the premises aforesaid which may be put upon said premises by the Purchaser shall belong to and be the property of the beneficiaries of the aforesaid trust without liability or obligation on Title Holder's part to account to the Purchaser therefore or for any part thereof.

11. The Purchaser shall pay to the Title Holder and to the beneficiaries of said trust all costs and expenses, including attorney's fees, incurred by the Title Holder and by the beneficiaries of said trust in any action or proceeding to which the Title Holder or the beneficiaries of said trust may be made party by reason of being party to this Agreement, and the Purchaser will pay to the Title Holder and to the beneficiaries of said trust all costs and expenses, including attorney's fees, incurred by the Title Holder and by the beneficiaries of said trust in enforcing any of the covenants and provisions of this Agreement, and incurred in any action brought by the Title Holder or by the beneficiaries of said trust, against the Purchaser on account of the provisions, or any of them, in this Agreement contained, 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 the Title Holder or by the beneficiaries of said trust against the Purchaser on or under this Agreement.

12. It is further expressly agreed between the parties hereto that the remedy of forfeiture herein given to the Title Holder or to the beneficiaries of said trust shall not be exclusive of any other remedy, but that the Title Holder, or the beneficiaries of said trust, shall, in case of default or breach, or for any other reason herein contained have every other remedy given by this Agreement and 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. The Purchaser hereby irrevocably constitutes any Attorney of any Court of Record Attorney for Purchaser, 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 trial by jury, and confess judgment against Purchaser in favor of the Title Holder or the beneficiaries of said trust, or their assigns, for such sum as may be due, together with the costs of such suit, including reasonable attorney's fees, and also to enter Purchaser's appearance in such court, waive process and service thereof, and all errors and right of appeal from such judgment or judgments, and to waive all notices and consent in writing that proper writ for repossession may be issued immediately, said 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.

14. It is further expressly agreed by and between the parties hereto that it shall not be the responsibility of the Title Holder to confirm any payments made to the beneficiaries of said trust under or pursuant to these Articles of Agreement, nor shall the Title Holder at any time be held accountable to the Purchaser for the application of any monies paid to a beneficiary, beneficiaries, or their agent or agents under or pursuant to these Articles of Agreement.

15. Purchaser has examined the improvements, if any, now existing on said premises prior to and as a condition precedent to his acceptance and the execution hereof, and is satisfied with the physical condition thereof, and his taking possession thereof shall be conclusive evidence of his receipt thereof in good order and repair, except as in this Agreement otherwise specified, and agrees and admits that no representation as to condition or repair thereof and no agreement or promise to decorate, alter, repair or improve said premises either before or after the execution of this Agreement has been made by Title Holder, by beneficiaries of Title Holder, or by the agent or agents of the beneficiaries, which is not specifically set forth in this Agreement.

16. In the event the premises hereinabove described are improved with a structure or structures, Purchaser covenants and agrees to keep the said premises and appurtenances thereto in good repair and in a clean, sightly, and healthy condition, all according to the statutes and ordinances in such cases made and provided, now, or thereafter enacted, and the directions of public officers thereunto duly authorized, all at his own expense. Purchaser shall make all necessary repairs and renewals upon said premises and replace broken glass, globes, fixtures of every kind with material of the same size and quality as that broken, and, when necessary, will paint the exterior of the window and door sashes, and porches, and make any and all necessary repairs to the roof and exterior walls and to the interior of the premises hereinabove described, all at his own expense. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly, and healthy condition by Purchaser, as aforesaid, beneficiaries of the Title Holder may either (a) enter same, themselves, or by their agents, servants, or employees, without such entering causing or constituting a termination of this Agreement or an interference with the possession of the premises by the Purchaser, and make the necessary repairs and do all the work required to place said premises in good repair and

91520580

PURCHASER

Mary Hoover

MIDWEST BANK & TRUST COMPANY

24. This Agreement is executed by the undersigned, MIDWEST BANK & TRUST COMPANY as Trustee as aforesaid, and said Trust Agreement is hereby made a part hereof and any...

See Riders A, B, and C/Attached Hereto.

23. All notices and demands herein required shall be in writing. The mailing of a notice by registered mail to the Title Holder at 1606 N. Harlem Ave., Elmhurst Park, Illinois, or to the Purchaser at 2204 N. Harlem Avenue, Elmhurst Park, Illinois 60635...

22. It is further mutually agreed by and between the parties hereto that the covenants and agreements here-in contained shall extend to and be of full force upon the heirs, executors, administrators, successors and assigns of the parties hereto.

21. If there be more than one person designated herein, and the verbs and pronouns associated therewith, although expressed in singular shall be read and construed as plural. Wherever the masculine gender is used herein it shall also be read and construed as the feminine as the case may be.

19. It is expressly agreed between the parties hereto and the beneficiaries of said trust that the Title Holder is hereby authorized to accept and endorse any and all assignments of beneficial interest as Title Holder without the consent of the purchasers or notice to the Purchasers, provided that said assignments shall be made subject to this Contract.

17. In the event that the Title Holder's beneficiaries shall fail to make payments on any existing mortgage, the Purchaser shall have the right to make such payments and deduct such payments from the existing balance due on this Contract for Trustee's Deed or from the monthly payments due hereunder.

05607516

EUGENE CACCIATORE  
ASSISTANT CLERK  
BY: [Signature]

MARY HOOPER  
ASSISTANT CLERK  
BY: [Signature]

WILLIAM J. [Signature]

# UNOFFICIAL COPY

9 1 8 2 0 5 0

RIDER A TO THAT CERTAIN ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED BETWEEN MIDWEST BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 86-11-5120 AS SELLER, AND SCOTT R. NISSEN AND MARY NISSEN, PURCHASERS, COVERING THE PROPERTY LOCATED AT 2200-04 N. HARLEM AVENUE, ELMWOOD PARK, ILLINOIS

(A) The Purchaser shall pay, in addition to the payment of interest called for herein, a sum equal to 1/12 of the estimated real estate taxes into an escrow to be established by Seller, as well as depositing, with Seller, 6 months of the tax credit received by Purchaser at closing to insure payment of taxes when due. Seller's Beneficiary shall provide Purchaser with proof of payment of taxes and all insurance premiums within ten (10) days after same are due.

(B) The Purchaser shall pay interest from the date of closing to October 31, 1991 at the rate called for herein.

(C) There shall be a late charge of \$50.00 per month for any payment received after the 10th of the month in which it is due.

(D) In the event the entire principal balance has not been paid on August 26, 2001, the interest rate on the unpaid balance shall increase to 14% per annum.

SEE EXCULPATORY RIDER  
ATTACHED TO AND  
MADE PART HEREOF.

MIDWEST BANK AND TRUST CO.  
as Trustee aforesaid and not  
Individually

  
Purchaser

  
Purchaser

By:   
Assistant Trust Officer

  
Assistant Secretary

91520580

# UNOFFICIAL COPY

RIDER B TO THAT CERTAIN ARTICLES OF AGREEMENT  
FOR TRUSTEE'S DEED BETWEEN MIDWEST BANK AND TRUST  
COMPANY, AS TRUSTEE UNDER TRUST NUMBER 86-11-5120  
AS SELLER, AND SCOTT R. NISSEN AND MARY NISSEN, HIS  
WIFE, AS PURCHASERS, DATED SEPTEMBER 18, 1991,  
COVERING THE PROPERTY LOCATED AT  
2000-04 N. HARLEM AVENUE, ELMWOOD PARK, ILLINOIS

This Rider is executed by Eugene Cacciatore and  
Jacqueline Cacciatore, who are hereby disclosed to be the  
beneficiaries of the title holding Trust, said beneficiaries  
representing that they have the Power of Direction in said  
Trust and that they hereby undertake to convey or cause to be  
conveyed the real property which is the subject of the Real  
Estate Installment Contract in accordance with its terms and  
conditions. They further expressly warrant that no notice  
from any city, village or other governmental authority of a  
Dwelling Code Violation which existed at the dwelling  
structure before the Installment Contract was executed has  
been received by the Contract Seller, his principal or agent,  
within 10 years of the date of execution of the Installment  
Contract.

*Eugene Cacciatore*  
EUGENE CACCIATORE

*Jacqueline Cacciatore*  
JACQUELINE CACCIATORE

915700000

Clerk's Office

# UNOFFICIAL COPY

9 1 5 2 0 5

## RIDER C

### ASSIGNMENT OF RENTS

IN ADDITION to the Covenants and Agreements herein contained, Purchaser, in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto Midwest Bank and Trust Company as Trustee under Trust Agreement dated November 28, 1986 and known as Trust Number 86-11-5120 (Seller), all the rents, earnings, income, issues and profits of and from the real estate and premises hereinafter described which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or verbal, or any letting of, possession of, or any agreement for the use or occupancy of, any part of the real estate and premises hereinafter described, which said Purchaser may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Seller under the powers hereinafter granted to it; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Seller herein, all relating to the real estate and premises situated in the County of Cook, and described as follows: to-wit:

Lots 20 and 21 in Hillcrest, being a Subdivision in the North Half of Section 36, Township 40 North, Range 12, east of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 36-215-030

Commonly known as 2200-04 N. Harlem Avenue  
Elmwood Park, Illinois 60635

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Articles of Agreement to which this is attached.

Without limitation of any of the legal rights of Seller as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, Purchaser hereby covenants and agrees that in the event of any default by the Purchaser under the said Articles of Agreement above described, the Purchaser will whether before or after the obligation secured herein is or are declared to be immediately due in accordance with its terms or whether before or after the institution of any legal

915205

UNOFFICIAL COPY

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

9 1 5 2 0 5 0 0

proceedings to enforce, or before or after any sale therein, forthwith, upon demand of Seller, surrender to Seller and Seller shall be entitled to take actual possession of, the said real estate and premises hereinabove described, or of any part thereof, personally or by its agents or attorneys, as for condition broken, and, in its direction, may with or without force and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured herein, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described together with all documents, books, records, papers, and accounts of Purchaser relating thereto, and may exclude the Purchaser, its agents, or servants, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents and may, at the expense of the property, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it may seem judicious, and may insure and reinsure the same, and may lease said property in such parcels and for such times and on such terms as to it may seem fit, including leases from terms expiring beyond the maturity of the indebtedness secured herein, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Purchaser to cancel the same, and in every such case the Seller shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Seller shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the same, and any part thereof, and, after deducting the expenses of conduct in the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Seller and of its attorneys, agents, clerks, servants, and others employed by it, properly engaged and employed, for services rendered in connection with the operation, management, and control of the property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Seller against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Seller hereunder, the Seller may apply any and all moneys arising as aforesaid:

91520500

UNOFFICIAL COPY

Property of Cook County Clerk's Office

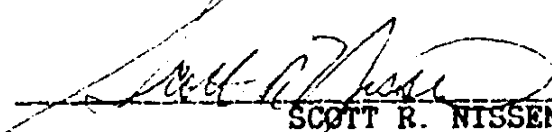
**UNOFFICIAL COPY**


1) To the payment of interest on the principal and overdue interest on the obligations secured herein, at the rate therein provided; (2) to the payment of the interest accrued and unpaid on the said note or notes; (3) to the payment of the principal of said note or notes from time to time remaining outstanding and unpaid; (4) to the payment of any and all other charges secured by or created under the said obligation above referred to; and (5) to the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (1), (2), (3) and (4) to the Purchaser.

This instrument shall be assignable by Seller, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

The failure of Seller, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of its, his, or their rights under the terms hereof, but said Seller, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder at any time or times that shall be deemed fit.

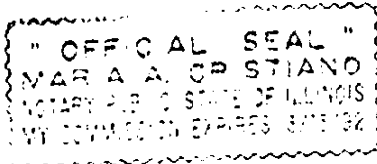
The payment of the sums due shall ipso facto operate as a release of this Assignment.


  
SCOTT R. NISSEN

  
MARY NISSEN

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK )

I, the Undersigned, a Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that SCOTT R. NISSEN and MARY NISSEN, his wife personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instruments as their free and voluntary act, for the uses and purposes therein set forth.



  
Notary Public

91570580

# UNOFFICIAL COPY

9 1 5 2 0 0 0  
RIDER D TO THAT CERTAIN ARTICLES OF AGREEMENT  
FOR TRUSTEE'S DEED BETWEEN MIDWEST BANK AND  
TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER  
56-11-5120 AS SELLER, AND SCOTT R. NISSEN AND MARY  
NISSEN AS PURCHASER, COVERING THE PROPERTY LOCATED AT  
2200-04 N. HARLEM AVENUE, ELMWOOD PARK, ILLINOIS

1. The following lines shall be deleted from the front page of the Articles:  
a, c, h, i (including the phrase "and Leases"), and j.

Also, the following phrase shall be added to line d: "so long as same do not hinder use of the property as contemplated by Purchaser."

2. Paragraph 2 of the Articles of Agreement shall be deleted and the following inserted in lieu thereof:

- a. At least one business day prior to the initial closing, Titleholder shall furnish or cause to be furnished to Purchaser at Titleholder's expense a commitment issued by a 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 "permitted exceptions" set forth above; 2) 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 3) acts done or suffered by or judgments against the Purchaser, or those claiming by, through or under the Purchaser.

- b. If the title commitment discloses unpermitted exceptions, the Titleholder 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 thirty (30) day period to allow Titleholder time to have said exceptions waived. If the Titleholder 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 Purchaser may terminate the contract between the parties, or may elect, upon notice to the Titleholder 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 Purchaser 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 Purchaser hereunder shall be refunded.

91520580

# UNOFFICIAL COPY

9 1 5 2 0 5 1

3. Paragraph 5 of the Articles of Agreement shall be deleted and the following inserted in lieu thereof:

"The Purchaser shall not transfer, pledge or assign this Agreement without first obtaining the prior written direction from those empowered to direct the Trustee and the consent of the Titleholder; said direction and consent shall not be unreasonably withheld. 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 or assignee, but Titleholder, or the beneficiaries of said trust, may, at their exclusive option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof."

4. The word "reasonably" shall be inserted between the words "companies acceptable" in line 4 of paragraph 5 of the Articles.
5. Purchaser shall have all the rights and remedies given to the Titleholder and the beneficiaries of said trust in the event of default by the Titleholder and/or beneficiaries in addition to any other rights and remedies at law or in equity.
6. Paragraph 13 of the Articles shall be deleted in its entirety.
7. The phrase "registered mail" in paragraph 21 shall be deleted and the following inserted in lieu thereof:  
"certified mail return receipt requested".
8. All beneficiaries of the trust and those with power of direction must also execute the Articles of Agreement.
9. An additional purchaser shall be added to all documents: Mary Nissen, wife of Scott Nissen.
10. A certified copy of the trust agreement shall be provided to Purchaser at closing.
11. Titleholder's Representations
  - a. Titleholder and beneficiaries represent that all equipment and appliances to be conveyed, including but not limited to the following, are in operating condition: all mechanical equipment; heating and cooling equipment; water heaters and softeners; septic, plumbing, and electrical systems; kitchen equipment remaining with the premises and any miscellaneous mechanical personal property to be transferred to the Purchaser. Upon the Purchaser's request prior to the time of possession, Titleholder shall demonstrate to the Purchaser or his representative all said equipment and upon receipt of written notice of deficiency shall promptly and at beneficiaries expense correct the deficiency.

91520500

# UNOFFICIAL COPY

9 1 5 2 0 5 0 1

b. Titleholder and beneficiaries agree to leave the premises in broom clean condition. All refuse and personal property not to be delivered to Purchaser shall be removed from the premises at their expense before the date of initial closing.

12. The following paragraphs shall be added to paragraph A of Rider A to the Articles of Agreement:

If the amount of the funds together with the future periodic deposits of such funds payable prior to the due date of the aforementioned charges shall exceed the amount reasonably estimated as being required to pay said charges one month prior to the time at which they fall due such excess shall be applied first to cure any breach in the performance of the Purchaser's covenants or agreements hereunder of which Titleholder has given written notice to Purchaser and, second at Purchaser's option, as a cash refund to Purchaser or a credit toward Purchaser's future obligations hereunder. If the amount of the funds held by Titleholder shall not be sufficient to pay all such charges as herein provided, Purchaser shall pay to Titleholder any amount necessary to make up the deficiency within thirty (30) days from the date notice is mailed by Titleholder to Purchaser requesting payment thereof.

Upon payment in full of all sums due hereunder under these Articles, Titleholder and beneficiaries shall promptly refund to Purchaser any funds so held.

13. Anything contained in the Articles of Agreement to the contrary notwithstanding, this agreement shall not be forfeited and determined, if within thirty (30) days after written notice of default, Purchaser tenders to Titleholder or the beneficiaries of said trust 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 Purchaser under this agreement.

14. Final Closing

Purchaser shall be entitled to delivery of the deed of conveyance, Affidavit of Title 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 Titleholder, which amount shall be without premium or penalty. At the time Purchaser provides notice to Titleholder that he is prepared to prepay all amounts due hereunder, Titleholder 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.

91520501

# UNOFFICIAL COPY

9 1 5 2 0 5 8 1

Titleholder shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Purchaser. The repayment of the prior mortgage shall be supervised and administered by Purchaser's mortgage lender, if any. Upon repayment of the prior mortgage Titleholder shall receive the cancelled note and a release deed in form satisfactory for recording which shall be delivered to Purchaser. Titleholder shall give Purchaser a credit against the balance of the purchase price for the cost of recording such release. In the event Purchaser does not have a mortgage lender, then the delivery of the cancelled note to Titleholder shall be simultaneous with the delivery of the deed from Titleholder to Purchaser, 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 office of the holder of the note secured by the prior mortgage.

At the time of delivery of the deed, Purchaser and Titleholder shall execute and furnish such real estate transfer declarations as may be required to comply with State, County, or local law. Titleholder shall pay the amount of any stamp tax then imposed by State, County and local law on the transfer of title to Purchaser, and meet other requirements as they may be established by any local ordinance with regard to the transfer of title to Purchaser.

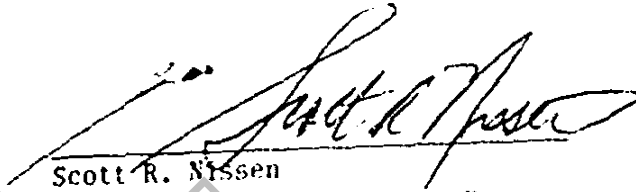
15. The beneficiary or beneficiaries of and the person or persons with the power to direct the Trustee shall cumulatively be deemed to jointly and severally have all of the right, benefits, obligations and duties to be enjoyed or performed hereunder and such person or persons with the power to direct 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.
16. The parties shall record this agreement at Purchaser's expense.
17. This agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Titleholder and beneficiaries and Purchaser. Time is of the essence in this agreement.
18. The obligations of two or more persons designated "Titleholder or beneficiary" or "Purchaser" in this agreement shall be joint and several, and in such case each hereby authorizes 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.
19. Titleholder and Purchaser represent and warrant that no real estate brokers were involved in this transaction other than Stasinowsky Portage Park Realtors. Titleholder shall pay the brokerage commission of said broker in accordance with a separate agreement between Titleholder and said broker at the time of initial closing.
20. Titleholder and beneficiaries shall furnish Purchaser at the initial closing and again at final closing with an Affidavit of Title.

91570580

# UNOFFICIAL COPY


21. Titleholder and beneficiaries shall not permit any further mortgages, liens or encumbrances to attach to the premises in question.
22. In the event of conflict between the provisions of this Rider and those of the contract or Riders A, B or C, the provisions of this Rider shall control.

SEE EXCULPATORY RIDER  
ATTACHED TO AND  
MADE PART HEREOF.

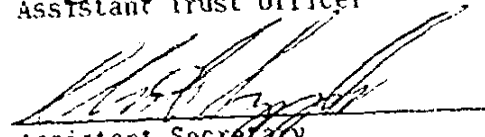
  
\_\_\_\_\_  
Scott R. Nissen

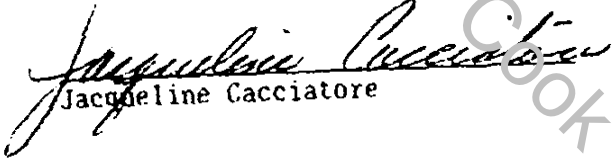
MIDWEST BANK AND TRUST CO.  
as Trustee aforesaid and not  
Individually

  
\_\_\_\_\_  
Mary Nissen

By:   
\_\_\_\_\_  
Assistant Trust Officer

  
\_\_\_\_\_  
Eugene Cacciatore

  
\_\_\_\_\_  
Assistant Secretary

  
\_\_\_\_\_  
Jacqueline Cacciatore

9157 02 50

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

9 1 5 2 0 5 9 9

THIS RIDER IS ATTACHED TO AND MADE PART OF  
CERTAIN Riders A & D to Articles of Agreement  
DATED 9/18/91 AND EXECUTED BY **MIDWEST BANK**  
**AND TRUST COMPANY, AS TRUSTEE UNDER TRUST**  
AGREEMENT # 86-11-5120 :

It is expressly understood and agreed by and between the parties hereto that each and all of the warranties, indemnities, representations, covenants, and undertakings and agreements herein made on the part of the trustee are made and intended, not as personal warranties, indemnities, representations, covenants, undertakings and agreements of Midwest Bank & Trust Company, but are made and intended for the sole purpose of binding the trust property, and this document is executed and delivered by said Midwest Bank and Trust Company, not in its' own right, but as trustee solely in the exercise of the power that conferred upon it as such trustee and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or be enforceable against Midwest Bank and Trust Company on account of any warranties, indemnities, representations, covenants, undertaking or agreement therein contained, whether expressed or implied, all such personal liability, if any, being expressly waived and released by the parties hereto and by all persons claiming by, through and under them.

91520599

County Clerk's Office

UNOFFICIAL COPY

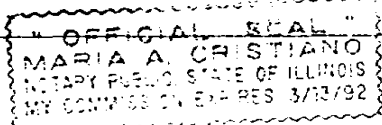
STATE OF ILLINOIS)  
 ) SS  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SCOTT R. NISSEN AND MARY NISSEN personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 2ND day of OCTOBER, 1991.

Maria A. Cristiano  
Notary Public

Commission expires \_\_\_\_\_, 19\_\_\_\_.



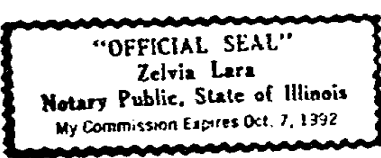
STATE OF ILLINOIS)  
 ) SS  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Angela McClain & Thomas Spika, personally known to me to be the same person whose name subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Zelvia Lara  
Notary Public

Commission expires \_\_\_\_\_, 1992.



91570183

THIS DOCUMENT PREPARED BY: JESS E. FORREST  
4950 N. HARLEM  
HARWOOD HEIGHTS, IL  
60656

MAIL TO: Di Fero + Pellegrini  
387 W. CHICAGO AVE.  
OAK PARK, IL 60302

Box 283

UNOFFICIAL COPY

Property of Cook County Clerk's Office

91520580