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# Articles of Agreement

Made this 27th day of October, 1991, between Savannah Clay, Seller, and First American Bank as Trustee under Trust #5-91-113, Purchaser,

WITNESSETH, That if the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on the Purchaser's part to be made and performed, the Seller hereby covenants and agrees to convey and assure to the Purchaser, in fee simple, clear of all incumbrances whatever, by a good and sufficient == recordable Warranty Deed, with release and waiver of the right of homestead and dower, the following described real estate in the County of Cook and State of Illinois, to wit:

Lots 94 and 95 in Block 3 in J. S. Hovland's Evanston Subdivision of the South East Quarter of the North West Quarter of Section 13, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

13<sup>00</sup>

COOK COUNTY, ILLINOIS

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Permanent Real Estate Index Number(s): 10-13-117-048 10-13-117-049

Address(es) of real estate: 1826-28 Hovland Court, Evanston, Ill. 60201

and the Purchaser hereby covenants and agrees to pay to the Seller the sum of One Hundred thirty thousand (130,000) Dollars in the manner following:

Seventeen hundred and no/100 (\$1,700.00) on the 20th of November 1991 and ~~Seventeen~~ Seventeen hundred and no/100 (\$1,700.00) on the ~~twentieth~~ twentieth day of each month thereafter with a final payment of all the remaining principal due on the twentieth day of November 1995.

with interest at the rate of .13 per centum per annum payable Monthly annually on the whole sum remaining from time to time unpaid, and to pay all taxes, assessments, or impositions that may be legally levied or imposed upon said real estate, subsequent to the year 1991. And in case of the failure of the Purchaser to make any of the payments, or any part thereof, or perform any of the covenants on the Purchaser's part hereby made and entered into, this agreement shall, at the option of the Seller, be forfeited and determined, and all sums theretofore received shall be retained by the Seller in full satisfaction and in liquidation of all damages by the Seller sustained, and the Seller shall have the right to re-enter and take possession of the premises aforesaid.

~~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.~~

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. Purchaser has inspected the property and is aware of its condition and agrees to purchase the property in an "as is" condition. Title and prorations shall be completed prior to the final payment date of Nov. 20, 1995. Purchaser shall pay taxes and insurance in addition to the above referred monthly payments immediately when due. Payment of \$1,700 per month shall be reduced to \$1,500 per month beginning with the IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

PREPARED BY SAVANNAH CLAY

SEALED AND DELIVERED, IN PRESENCE OF

Savannah Clay (SEAL)  
First American Bank, not personally but solely as Trustee, under Trust Agreement dated 10-31-91 and ~~Trust~~ Trust Number 5-91-113  
By: [Signature] ~~XXXXXX~~

Exoneration provision restricting any liability of First American Bank attached hereto is expressly made a part hereof.

Vice President  
Attest: Jane Nagel  
Asst. Vice President

\* 37th payment for the remainder of the contract.

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## EXCULPATION OF TRUSTEE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of First American Bank as said Trustee, are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by First American Bank or any of its directors, officers, employees, or shareholders or for the purpose or with the intention of binding First American Bank or any of its directors, officers, employees, or shareholders personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by First American Bank not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable by any person against First American Bank or any of its directors, officers, employees, or shareholders on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such personal liability, if any, being expressly waived and released and any recovery therefor being limited to the property hereby conveyed and the enforcement of remedies under the documents and instruments creating, securing, or otherwise governing the obligations secured by this instrument; provided however, this clause shall not impair the enforceability or adversely affect the availability of any rights that may otherwise be available to Mortgagee or the obligations of any co-signer, endorser, or guarantor of the obligations secured by this instrument; and provided further, that the foregoing limitations on personal liability shall not impair the validity of the indebtedness secured by Mortgagee's collateral or the lien or security interest on the collateral or the right of Mortgagee as mortgagee or secured party to foreclose and/or enforce rights against the collateral after default by the Mortgagor. Subject to the foregoing, the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are made for the sole benefit of Mortgagee, and no other person or persons, other than Mortgagee's successors or permitted assigns, shall have any benefits, rights, or remedies by reason of such warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee. Nothing herein shall be deemed to be a waiver of any right which Mortgagee may have under sections 506(a), 506(b), 1111(b) or any other provision of the Bankruptcy Reform Act of 1978, as at any time amended or reinstated, to file a claim for the full amount of the debt owing to Mortgagee in the event Mortgagor or its beneficiary should become the subject of a petition for bankruptcy or reorganization or to require that all collateral shall continue to secure all of the indebtedness owing to Mortgagee in accordance with the documents and instruments creating, securing, or otherwise governing the obligations secured by this instrument.

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Mail to:  
MBJ Partners  
P.O. Box 7012  
Deerfield, Illinois  
60015

**BOX 333**