



# UNOFFICIAL COPY

(b) The beneficiary or beneficiaries, or 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 therefrom.

30. RECORDING: The parties shall record this Agreement or a memorandum thereof at Buyer's expense.

31. 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.

32. 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.

33. 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.

34. 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.

35. 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 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.

36. NOT BINDING UNTIL SIGNED: A duplicate original of this Agreement duly executed by the Seller and his spouse, if any, or if Seller is a trustee, then by said trustee and the beneficiaries of the Trust shall be delivered to the Buyer or his attorney on or before December 18, 1991, otherwise at the Buyer's option this Agreement shall become null and void and the earnest money, if any, shall be refunded to the Buyer.

37. REAL ESTATE BROKER: Seller and Buyer represent and warrant that no real estate brokers were involved in this transaction other than No Broker

Seller shall pay the brokerage commission of said broker(s) in accordance with a separate agreement between Seller and said broker(s) at the time of initial closing.

WITNESS OF the parties hereto have hereunto set their hands and seals this 13th day of December, 1991

SELLER: Bank of Lyons as Trustee under Tr # 3897, dated 12/9/91, as aforesaid & not personally

Virginia T. Rasche  
Virginia T. Rasche, Trust Officer  
This instrument prepared by

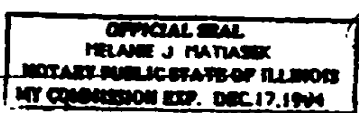
MELANIE J. MATASEK  
Attorney at Law  
7839 Onden Ave. P.O. Box 7  
Lyons, ILL 60534  
447-1080

BUYER: Glenn D. Turner, Assistant Secretary

STATE OF ILLINOIS )  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Lickman personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 13th day of December, 1991



Commission expires \_\_\_\_\_  
STATE OF ILLINOIS )  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ 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 therein set forth.

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

Commission expires \_\_\_\_\_  
STATE OF ILLINOIS )  
COUNTY OF )

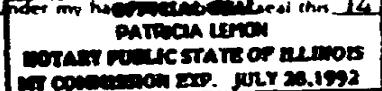
I, Patricia Lemon, a Notary Public in and for said County, in the State aforesaid, do hereby certify that: Virginia T. Rasche

Trust Officer of Bank of Lyons and Glenn D. Turner Ass't Secretary of said corporation

who are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such Trust Officer and Ass't

Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 14th day of December, 1991



Commission expires \_\_\_\_\_

Patricia Lemon  
Notary Public

MAILED  
PREPARED BY  
MELANIE J. MATASEK  
PUBLIC  
LYONS DE 60534

8. TITLE

8.1. The Seller warrants that the title to the above described premises is in the name of the Seller and is free from all liens, mortgages, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement. The Seller shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

8.2. If the Seller's obligation to defend the title to the premises is breached, the Buyer shall have the right to sue the Seller for the amount of the purchase price or the amount of the Seller's obligation to defend the title to the premises, whichever is less, plus interest and costs. The Buyer shall also have the right to sue the Seller for the amount of the Seller's obligation to defend the title to the premises, plus interest and costs, if the Seller's obligation to defend the title to the premises is breached.

8.3. The Seller shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

8.4. The Seller shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

8.5. The Seller shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

9. AFFIDAVIT OF TITLE: Seller shall execute an affidavit of title to the above described premises, together with an Affidavit of the Seller, in favor of the Buyer, and shall file the same with the County Clerk of Cook County, Illinois, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

10. HOMEOWNER'S ASSOCIATION: The Buyer shall be deemed to be a member of the Homeowner's Association of the premises, and shall be bound by the rules, regulations, and covenants of the Homeowner's Association, and shall pay the dues and assessments of the Homeowner's Association, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

11. PRORATIONS: The Buyer shall be responsible for the payment of all prorations, including but not limited to property taxes, water charges, sewer charges, and other charges, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

12. ESCROW CLOSING: The closing of this Agreement shall be held at the office of the Seller, and shall be held on the date specified in this Agreement, and shall be held in accordance with the terms of this Agreement, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

13. SELLER'S REPRESENTATIONS: Seller represents and warrants that the above described premises are free from all liens, mortgages, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

14. BUYER TO MAINTAIN: Buyer shall keep the improvements on the premises in good repair and condition, and shall be responsible for the payment of all repairs and maintenance, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

15. FUTURES AND EQUIPMENT: The Buyer shall be responsible for the payment of all futures and equipment, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

16. INSURANCE: Buyer shall from and after the date specified in paragraph 11 hereof, keep insured against loss or damage by fire or other casualty the improvements now and hereafter erected on the premises with a company or companies reasonably acceptable to Seller in policies conforming to Insurance Service Bureau of the Western States, Inc. and also flood insurance where applicable, with coverage not less than the face amount of the purchase price hereof, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

17. TAXES AND CHARGES: It shall be the Buyer's obligation to pay immediately after due and before the date when the same shall become delinquent a general and special taxes, special assessments, water charges, sewer charges, and other taxes, fees, and charges, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

18. FUNDS FOR TAXES AND CHARGES: In addition to the taxes and charges provided for in paragraph 17 hereof, the Buyer shall deposit with the Seller in the escrow account established hereunder the sum of \$10,000.00, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

19. SELLER'S REPRESENTATIONS: Seller represents and warrants that the above described premises are free from all liens, mortgages, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

20. SELLER'S REPRESENTATIONS: Seller represents and warrants that the above described premises are free from all liens, mortgages, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

21. SELLER'S REPRESENTATIONS: Seller represents and warrants that the above described premises are free from all liens, mortgages, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement, and shall execute all necessary instruments to perfect the title to the premises in the name of the Buyer and shall defend the title to the premises against all claims, suits, judgments, claims, taxes, assessments, and other encumbrances of any kind, except as otherwise stated in this Agreement.

11/17/91

Property sold "as is" and subject to Village Inspection

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The funds shall be held by Seller in an institution on the deposits or accounts of which are provided in Section 19. Seller is hereby authorized and directed to use the funds for the payment of the premises owned taxes, assessments, rents and premiums. Seller shall, upon the request of Buyer, give the Buyer in annual accounting of all such funds deposited and disbursed including evidence of paid receipts for the amounts so disbursed. The funds are hereby pledged as additional security to the Seller for the periodic payments and the unpaid balance of the purchase price.

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 Buyer's covenants or agreements hereunder of which Seller has given written notice to Buyer and, second, at Buyer's option, as a cash refund to Buyer or a credit toward Buyer's future obligations hereunder. If the amount of the funds held by Seller shall not be sufficient to pay all such charges as herein provided, Buyer shall pay to Seller any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Seller to Buyer requesting payment thereof.

Seller may not charge for so holding and applying the funds, analyzing said account, or verifying and compiling said assessments and bills, nor shall Buyer be entitled to interest or earnings on the funds, unless otherwise agreed in writing at the time of execution of this Agreement. Upon payment in full of all sums due hereunder, Seller shall promptly refund to Buyer any funds so held by Seller.

## 19. 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.

## 20. 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.

(b) 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 subject premises, and no contract or agreement, oral or written shall be executed by the Buyer for repairs or improvements upon the premises, except if the same shall 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 Seller.

## 21. PERFORMANCE:

(a) If Buyer (1) defaults by failing to pay when due any installment or payment required to be made to Seller under the terms of this Agreement and such default is not cured within 30 days of written notice to Buyer, 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 restate as provided in that Act.

(b) As additional security in the event of default, Buyer assigns to Seller all unpaid rents and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Seller may collect any rent due and owing and may seek the appointment of a receiver.

(c) 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 amount shall become immediately due and payable by Buyer to Seller.

(d) Seller may impose and Buyer agrees to pay a late charge not exceeding 5% of any sum due hereunder which Seller elects to accept after the date the sum was due.

(e) Anything contained in subparagraphs (a) through (d) 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.

## 22. 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, 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.

23. 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 to the Buyer at the address of the premises. Notice shall be deemed made when mailed or served.

24. ABANDONMENT: Fifteen 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 a 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.

25. 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 therefor related to Seller's interest in the premises.

26. CALCULATION OF INTEREST: Interest for each month shall be added to the unpaid balance of the first day of each month at the rate of one-twelfth of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based upon a 360 day year. Interest for the period from the date of initial closing until the date the first installment is due shall be payable on or before the date of initial closing.

27. 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, or any part thereof. 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.

28. 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 which shall be delivered to Buyer. Seller shall give Buyer a credit against the balance of the purchase price for the cost of recording such 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 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.

## 29. 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 this 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.

10/17/00  
10/17/00  
10/17/00

Thirty (30)

10/17/00