

UNOFFICIAL COPY

Articles of Agreement, MADE this 25th day of April, 1991.Between NATHAN EDWARD; SELLER; (hereinafter Known as) S. B. F. E. H. CORP.; PURCHASER, (hereinafter Known As).party of the first part, and S. B. F. E. H. CORP.; PURCHASER, party of the second part:

Witnesseth, That, if the party of the second part shall first make the payments and perform the covenants hereinafter mentioned on THEIR part to be made and performed, the said party of the first part hereby covenants and agrees to convey and assure to the said party of the second part, in fee simple, clear of all incumbrances whatever, by a good and sufficient Warranty Deed, the lot 16, piece 16, or parcel 16 of ground, situated in the County of COOK and State of ILLINOIS known and described as 5723-25 So. Indiana Ave., Chicago, ILL. THE South 37.03 FEET OF LOT 16 IN WEAGE'S SUBDIVISION, OF THE SOUTH $\frac{1}{2}$ OF LOTS 9-10 AND 26 IN NEWHALL, LARSED AND WOODBRIDGE'S SUBDIVISION OF PART OF THE N.W. $\frac{1}{4}$ OF SECTION 15, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, CO. COUNTY PIN 20-15-116-006 AND LOT 17 (EXCEPT THE NORTH 12.97 FEET) AND THE NORTH 12.17 FEET OF LOT 6 IN WEAGE'S SUBDIVISION OF THE SOUTH $\frac{1}{2}$ OF LOTS 9, 10 AND 26 IN NEWHALL, LARSED AND WOODBRIDGE'S SUBDIVISION OF PART OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 15, TOWNSHIP 35 NORTH, RANGE 14 EAST PIN 20-15-116-005 and the said party of the second part hereby covenants and agrees to pay to the said party of the first part the sum of

(TWENTY THOUSAND DOLLARS AND 00/100) dollars in the manner following: DOWN, EIGHTY THOUSAND DOLLARS PURCHASE PRICE + \$20,000.00 DOWN ON THE EXECUTION OF THIS CONTRACT AND THE PURCHASER WILL PAY \$60,000.00 MINUS PROPORTIONS ON OR BEFORE 5-16-91. IF PURCHASER FAILS TO PAY THE BALANCE SAID PURCHASER FORFEITS ALL RIGHTS TO SAID PROPERTY, UPON COMPLETION OF SAID CONTRACT THE SELLER WILL DELIVER TO PURCHASER TAX CERTIFICATE NUMBER S6-0026505 AND CERTIFICATE NUMBER S6-0026504 plus GRANTOR DEEDS FOR EACH PARCEL. SELLER AGREES THAT UPON THE PAYMENT OF \$30,000.00 CASH PLUS TAX CERTIFICATES ON 7208 SO. RACINE, 5019 NO. APARTMENT S625 SO. RACINE AND 6370 SO. NORMAL TERR. THE SELLER SHALL THEREUPON WITH INTEREST AT THE RATE OF N/A PER CENTUM PER ANNUM PAYABLE N/A ANNUALLY ON THE WHOLE SUM REMAINING FROM TIME TO TIME UNPAID, AND TO PAY ALL TAXES, ASSESSMENTS, OR OTHER LIENS THAT MAY BE LEGALLY IMPOSED OR IMPOSED UPON SAID LAND, SUBSEQUENT TO THE YEAR N/A. AND IN CASE OF THE FAILURE OF THE SAID PARTY OF THE SECOND PART TO MAKE EITHER OF THE PAYMENTS, OR ANY PART THEREOF, OR PERFORM ANY OF THE COVENANTS OR PARTS HEREBY MADE AND ENTERED INTO, THIS CONTRACT SHALL, AT THE OPTION OF THE PARTY OF THE FIRST PART, BE FORFEITED AND DETERMINED, AND THE PARTY OF THE SECOND PART SHALL FORFEIT ALL PAYMENTS MADE BY PURCHASER ON THIS CONTRACT, AND SUCH PAYMENTS SHALL BE RETAINED BY THE SAID PARTY OF THE FIRST PART IN FULL SATISFACTION AND IN LIQUIDATION OF ALL DAMAGES BY PURCHASER SUSTAINED, AND SELLER SHALL HAVE THE RIGHT TO RE-ENTER AND TAKE POSSESSION OF THE PREMISES AFORESAID.

I, i, further understand and agree by the parties, that Seller shall have a period of (48) FORTY-EIGHT HOURS, in which he may record or cancel contract and return all money received herein being \$20,000.00 (Part 1) and another \$20,000.00 (Part 2) on or before April 27, 1991 at 7:00 P.M. (Twenty-four hours and fifteen minutes and fifteen seconds after the time of payment shall be of the essence of this contract; and that the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

In Witness Whereof, The parties to these Presents have hereunto set their hands and seals, the day and year first above written.

Signed, Sealed and sworn to Before me this 25th day of April, 1991.

Sealed and Delivered, in Presence of

Sharon Mary Ivanov McPhee Notary Public State of Illinois My Commission Expires 12/11/91

S.B.F.E.H.Corp. Seal 3438.W.7905
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Michael DAVIS-HARRIS
4120 113 ST
Chicago IL 60628

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