

6. TITLE: (a) At least five (5) days before the initial closing, Seller shall furnish or cause to be furnished to Buyer at Seller's expense an Owner's Duplicate Certificate of Title issued by the Registrar of Titles in Illinois, a Special Search and Lien Search or a commitment issued by a title insurance company licensed to do business in Illinois, to issue a contract purchaser's life 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 general exceptions contained in the policy, unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units; (2) the "permitted exceptions" set forth in paragraph 2; (3) prior mortgages permitted in paragraph 5; (4) 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 (5) acts done or suffered by or judgments against the Buyer, or those claiming by, through or under the Buyer.

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

(c) Every title commitment which conforms with subparagraph "a" shall be conclusive evidence of good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.

(d) If a Special Tax Search, Lien Search, a Judgment Search or the title commitment disclose judgments against the Buyer which may become liens, the Seller may declare this Agreement null and void and all earnest money shall be forfeited by the Buyer.

(e) Buyer's taking possession of the premises shall be conclusive evidence that Buyer in all respects accepts and is satisfied with the physical condition of the premises, all matters shown on the survey and the condition of title to the premises as shown to him on or before the initial closing. Seller shall upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof, except that Seller shall remove any exception or defect not permitted under paragraph 8 (a) resulting from acts done or suffered by, or judgments against the Seller between the initial closing and the final closing.

9. AFFIDAVIT OF TITLE: Seller shall furnish Buyer at or prior to the initial closing and, again, prior to final closing with an Affidavit of Title, covering said acts, subject only to those permitted exceptions set forth in paragraph 2, prior mortgages permitted in paragraph 6 and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 8. In the event title to the property is held in trust, the Affidavit of Title required to be furnished by Seller shall be signed by the Trustee and the beneficiary or beneficiaries of said Trust. All parties shall execute an "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

10. HOMEOWNER'S ASSOCIATION: (a) In the event the premises are subject to a townhouse, condominium or other homeowner's association, Seller shall, prior to the initial closing, furnish Buyer a statement from the Board of managers, treasurer or managing agent of the association certifying payment of assessments and, if applicable, proof of waiver or termination of any right of first refusal or general option contained in the declaration or bylaws together with any other documents required by the declaration or bylaws thereto as a precondition to the transfer of ownership.

(b) The Buyer shall comply with any covenants, conditions, restrictions or declarations of record with respect to the premises as well as the bylaws, rules and regulations of any applicable association.

11. PRORATIONS: Insurance premiums, general taxes, association assessments and, if final meter readings cannot be obtained, water and other utilities shall be adjusted ratably as of the date of initial closing. Real estate taxes for the year of possession shall be prorated as of the date of initial closing subject to repayment upon receipt of the actual tax bill. Further, interest on the unpaid principal amount of the purchase price from the initial closing date until the date of the first installment payment shall be a proration credit in favor of the Seller.

12. ESCROW CLOSING: At the election of Seller or Buyer, upon notice to the other party not less than five (5) days prior to the date of either the initial or final closing, this transaction or the conveyance contemplated hereby shall be made through escrow with a title company, bank or other institution or an attorney licensed to do business or to practice in the State of Illinois in accordance with the general provisions of an escrow trust covering articles of agreement or deed consistent with the terms of this Agreement. Upon creation of such an escrow, anything in this Agreement to the contrary notwithstanding, installments or payments due thereafter and delivery of the Deed shall be made through escrow. The cost of the escrow including an ancillary money lender's escrow, shall be paid by the party requesting it.

13. SELLER'S REPRESENTATIONS:

(a) Seller expressly warrants to Buyer that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure on the premises herein described before the execution of this Agreement was executed, has been received by the Seller, his principal or his agent within ten (10) years of the date of execution of this Agreement.

(b) Seller represents 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 Buyer. Upon the Buyer's request prior to the time of possession, Seller shall demonstrate to the Buyer or his representative all said equipment, and upon receipt of written notice of deficiency shall promptly and at Seller's expense correct the deficiency. IN THE ABSENCE OF WRITTEN NOTICE OF ANY DEFICIENCY FROM THE BUYER PRIOR TO THE DATE SPECIFIED FOR INITIAL CLOSING IT SHALL BE CONCLUDED THAT THE CONDITION OF THE ABOVE EQUIPMENT IS SATISFACTORY TO THE BUYER AND THE SELLER SHALL HAVE NO FURTHER RESPONSIBILITY WITH REFERENCE THERETO.

(c) Seller agrees to leave the premises in broom clean condition. All refuse and personal property not to be delivered to Buyer shall be removed from the premises at Seller's expense before the date of initial closing.

14. BUYER TO MAINTAIN: Buyer shall keep the improvements on premises and the grounds in as good repair and condition as they now are, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior and exterior painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electrical systems and fixtures; roof; masonry including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly, and healthy condition by Buyer, Seller may either (a) enter same, himself, or by their agents, servants, or employees, without such entering causing or constituting a termination of this Agreement or an interference with Buyer's possession of the premises; and make the necessary repairs and do all the work required to place said premises in good repair and in a clean, sightly, and healthy condition, and Buyer agrees to pay to Seller, as so much additional purchase price for the premises, the expenses of the Seller in making said repairs and in placing the premises in a clean, sightly, and healthy condition; or (b) notify the Buyer to make such repairs and to place said premises in a clean, sightly, and healthy condition within thirty (30) days of such notice (except as is otherwise provided in paragraph 2), and, upon default by Buyer in complying with said notice, then, Seller may avail himself of such remedies as Seller may elect, if any, from those that are by this Agreement or at law or equity provided.

15. FIXTURES AND EQUIPMENT: At the time of delivery of possession of the premise to Buyer, Buyer also shall receive possession of the personal property to be sold to Buyer pursuant to the terms of this Agreement as well as of the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the Seller.

16. INSURANCE:

(a) Buyer shall from and after the time specified in paragraph 5 for possession keep insured against loss or damage by fire or other casualty, the improvements now and hereafter erected on premises with a company, or companies, reasonably acceptable to Seller in policies conforming to Insurance Service Bureau Homeowners form 3 ("H.O.3") and, also, flood insurance where applicable, with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvements is less than the balance of purchase price, then at such full insurable value) for the benefit of the parties hereto and the interests of any mortgagee or trustee; if any, as their interests may appear; such policy or policies shall be held by Seller, and Buyer shall pay the premiums thereon when due.

(b) In case of loss of or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (i) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvement, or (ii) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price. Buyer shall provide evidence of insurance to the Seller.

17. TAXES AND CHARGES: Seller shall be responsible for 1990 taxes and provide evidence of payment to buyers and credit 1991 taxes at final closing.

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(a) In the event that title to the premises is held in or conveyed to 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 terms and conditions of the deed shall be as set forth in the Schedule A attached hereto and by this reference incorporated herein and the provisions of the Title Holder is attached hereto and by this reference incorporated herein.

29. TITLE IN TRUST:

Buyer shall be held in or conveyed to 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 terms and conditions of the deed shall be as set forth in the Schedule A attached hereto and by this reference incorporated herein.

28. FINAL CLOSING:

Buyer shall be held in or conveyed to 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 terms and conditions of the deed shall be as set forth in the Schedule A attached hereto and by this reference incorporated herein.

27. ASSIGNMENT:

The Buyer shall not transfer, pledge or assign this Agreement, or any interest hereon, or hereunder nor shall the Buyer assign or transfer any interest in the premises, or any part thereof, or any act inconsistent herewith, in the said premises in any such transfer, pledge, assignment or sub-lease, but Seller may, at Seller's option, declare this Agreement null and void in-void in the event that the Buyer shall be held in or conveyed to 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 terms and conditions of the deed shall be as set forth in the Schedule A attached hereto and by this reference incorporated herein.

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-half of 1% per annum, 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.

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.

24. ABANDONMENT:

Buyer's personal property being paid, and, in either case, reason to believe that the premises are being abandoned or removed from the premises shall be deemed to be abandoned when mailed or served.

23. NOTICES:

All notices required to be given under this Agreement shall be considered in writing, signed by or on behalf of the party to whom such notice is directed, and shall be delivered to the address shown in paragraph 1 or if to the Buyer, at the address of the premises.

22. DEFAULT, FEES:

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 foreclosure or specific performance, in determining 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.

21. PERFORMANCE:

If Buyer (1) fails 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 ten (10) days of written notice to Buyer; or (2) defaults in the performance of any other covenant or agreement hereunder which shall be a breach of this Agreement and Seller shall be deemed to be in default unless the default is cured within ten (10) days after written notice to Buyer.

20. LIENS:

Buyer shall not suffer or permit any mechanics' liens, judgment liens or other liens of any nature whatsoever to attach to or be against the premises, or any part thereof, or any improvements thereon, or any part thereof, or any act inconsistent herewith, in the said premises in any such transfer, pledge, assignment or sub-lease, but Seller may, at Seller's option, declare this Agreement null and void in-void in the event that the Buyer shall be held in or conveyed to 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 terms and conditions of the deed shall be as set forth in the Schedule A attached hereto and by this reference incorporated herein.

19. BUYER'S INTEREST:

Buyer shall be held in or conveyed to 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 terms and conditions of the deed shall be as set forth in the Schedule A attached hereto and by this reference incorporated herein.

18. BUYER'S OBLIGATIONS:

Buyer shall be held in or conveyed to 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 terms and conditions of the deed shall be as set forth in the Schedule A attached hereto and by this reference incorporated herein.

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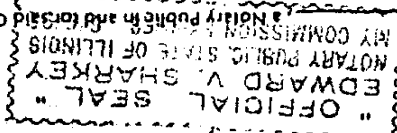
Given under my hand and notarial seal this _____ day of _____ 19____

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;

Secretary of said corporation and _____ Vice President of _____

who are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such

hereby certify that _____ and _____



STATE OF ILLINOIS)
COUNTY OF) SS

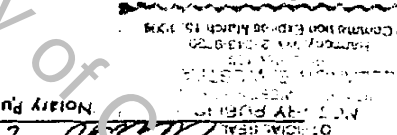
Edward V. Sharkey
Notary Public

Given under my hand and official seal, this _____ day of _____ 19____

subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that _____ whose name _____

personally known to me to be the same person _____ as independent executor of the estate of _____

the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____



STATE OF ILLINOIS)
COUNTY OF) SS

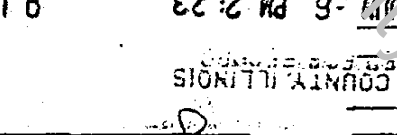
Edward V. Sharkey
Notary Public

Given under my hand and official seal, this _____ day of _____ 19____

delivered to the foregoing instrument appeared before me this day in person, and acknowledged that _____ sealed and _____

personally known to me to be the same person _____ whose name _____

Katherine J. Ford _____ DO HEREBY CERTIFY THAT _____



STATE OF ILLINOIS)
COUNTY OF) SS

Edward V. Sharkey
Notary Public

IN WITNESS OF, the parties hereto have hereunto set their hands and seals this _____ day of _____ 19____

SELLER: _____ BUYER: _____

SELLER SHALL PAY THE BROKER'S COMMISSION OF SAID BROKER(S) IN ACCORDANCE WITH A SEPARATE AGREEMENT BETWEEN SELLER AND SAID BROKER(S) AT THE TIME OF INITIAL CLOSING.

and _____

None

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

36. NOT BINDING UNTIL SIGNED: A duplicate original of this Agreement duly executed by the Seller and his spouse, if any, or if _____

35. JOINT AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" or "Buyer" in this Agreement shall _____

34. BINDING ON HEIRS, TIME OF ESSENCE: This Agreement shall inure to the benefit of and be binding upon the heirs, executors, ad- _____

33. PROVISIONS SEVERABLE: The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision _____

32. CAPTIONS AND PRONOUNS: The captions and headings of the various sections or paragraphs of this Agreement are for convenience _____

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

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

(b) The beneficiary or beneficiaries of and the person or persons with the power to direct the trustee shall cumulatively be deemed to _____

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P. O. Box 27, Dolton, IL 60417

Edward V. Sharkey, Atty. at Law, Cook County, Illinois

IN WITNESS OF, the parties hereto have hereunto set their hands and seals this _____ day of _____ 19____

SELLER: _____ BUYER: _____

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