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GEORGE E. COLE  
LEGAL FORMS

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AGREEMENT, made this 1st day of July, 1991, between

Theodor Irra Irra, also known as Ted Irra and Maria Irra, His Wife, Seller, and  
Christopher L. Ferguson, Purchaser:

WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchaser in fee simple by Seller's recordable warranty deed, with waiver of dower and homestead, subject to the matters hereinafter specified, the premises situated in the County of Cook and State of Illinois described as follows:

LOTS 8 AND 9 IN E. CRAFT'S SUBDIVISION OF THE NORTH 380.75 FEET OF THE WEST 1/2 OF BLOCK 2 IN FRANK'S RESUBDIVISION OF THE NORTH 36 1/4 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/3 OF SECTION 8, AND THE NORTH 36 1/4 ACRES OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 331-33-35 N. Pine Avenue, Chicago, IL  
P.T.N. 16-09-301-006

and Seller further agrees to furnish to Purchaser on or before July 1, 1991, at Seller's expense, the following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by Greater Illinois Title Company, showing merchantable title in Seller on the date hereof, subject only to the matters specified below in paragraph 1. And Purchaser hereby covenants and agrees to pay to Seller, at such place as Seller may from time to time designate in writing, and until such designation at the office of

the price of Three Hundred Thousand (\$300,000.00)  
Dollars in the manner following, to-wit:

DEPT-01 RECORDING \$16.29  
14444 TRM 3022 07293791-1 38:00  
87934 5 13 \* - 1 - 5 5 C 1 5 5 8  
COOK COUNTY RECORDER

See Rider

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with interest at the rate of 11 per cent per annum payable See Rider  
on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on at closing

provided that Purchaser is not then in default under this agreement.

Rents, water taxes, insurance premiums and other similar items are to be adjusted pro rata as of the date provided herein for delivery of possession of the premises.

It is further expressly understood and agreed between the parties hereto that:

1. The conveyance to be made by Seller shall be expressly subject to the following:

- (a) General taxes for the year 1990 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof;
- (b) All installments of special assessments heretofore levied falling due after date hereof;
- (c) The rights of all persons claiming by, through or under Purchaser;
- (d) Easements of record and party-walls and party-wall agreements, if any;
- (e) Building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances;
- (f) Roads, highways, streets and alleys, if any;

2. Purchaser shall pay before accrual of any penalty any and all ~~taxes and~~ installments of special assessments pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, and Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.

3. Purchaser shall keep the buildings and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises, and if Purchaser fails to make any such repairs or suffers or commits waste Seller may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to Seller, with interest at eight per cent per annum until paid.

4. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against the premises, which shall or may be superior to the rights of Seller.

5. Every contract for repairs and improvements on the premises, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim or right of lien against the premises and no contract or agreement, oral or written, shall be made by Purchaser for repairs or improvements upon the premises, unless it shall contain such express waiver or release of lien upon the part of the party contracting, and a signed copy of every such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.

6. Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this contract null and void, at the election of Seller; ~~and the transferee or assignee shall not be deemed to have acquired any interest in the premises, or any part thereof, for any purpose.~~

7. No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.

\*Strike out all but one of the clauses (a), (b) and (c).

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## RIDER

This is a Rider to an Installment Agreement for Warranty Deed dated July 1, 1991, between THEODOR IRRA and MARIE IRRA, His Wife, hereinafter called "Sellers", and CHRISTOPHER L. FERGUSON, hereinafter called "Purchaser", for property commonly known as 331-33-35 N. Pine Avenue, Chicago, Illinois, and said parties, notwithstanding any of the aforesaid provisions, further agree as follows:

1) At the time of the initial closing, Purchaser shall pay the sum of Fifty Thousand (\$50,000.00) dollars. The balance of the purchase price, to wit, Two Hundred Fifty Thousand (\$250,000.00) dollars, to be paid in equal monthly installments of \$2,450.30 each, commencing on the 1st day of August, 1991, and on the 1st day of each month thereafter until the purchase price is paid in full, with a final payment of the purchase price and all accrued but unpaid interest and other charges as herein provided, if not sooner paid, shall be due on the 1st day of July, 1998.

2. The Purchaser shall pay as and for real estate tax escrow to Sellers in addition to the monthly principal and interest payment of \$2,450.30, on a monthly basis due on the 1st day of each month, a sum equal to 1/12 of the annual real estate taxes and such monthly tax deposit shall commence with the payment due January 1, 1992, and each month thereafter. Any increase in the real estate tax escrow payment by Purchaser to Sellers shall be by written notice from Sellers to Purchaser enclosing appropriate proof of the necessity for such increase.

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COOK COUNTY CLERK'S OFFICE

3. The parties agree that the Sellers shall be responsible for the real estate taxes incurred to July 1, 1991, and shall pay all future real estate taxes from the escrow deposits of Purchaser. Any deficiency in such escrow account for payment of real estate taxes shall be immediately brought current by Purchaser. Sellers shall provide annual proof of payment of real estate taxes.

4) The parties agree that the Purchaser shall be responsible for maintaining insurance on the premises for loss against fire, lightning, windstorm and extended coverage risks and liability, with coverage limits of not less than \$300,000.00 for hazard and \$500,000.00 on liability, naming Sellers as an additional insured on same and providing proof of coverage to Sellers on an annual basis.

5) The Sellers shall provide and pay for a commitment of a contract-purchasers title policy of insurance at the time of the initial closing. Any and all future title insurance expenses shall be the sole responsibility of the Purchaser.

6) At the time of the final closing or completion of this installment contract, the Sellers shall pay for the State and County transfer tax and Purchaser shall pay for Municipal Transfer tax.

7) The parties acknowledge that at the time of the initial closing, July 1, 1991, the Sellers shall provide a current spotted Survey, and the Sellers shall have no further obligation regarding same.

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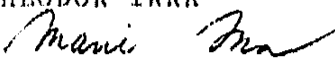
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8) The Purchasers shall have the right of whole or partial prepayment of the principal balance due at any time without penalty.

9) Seller shall deposit with Purchaser's attorney, in escrow, at time of initial closing, an executed Warranty Deed for the subject premises, Purchaser's attorney, Thomas Patrasso, shall hold same, in escrow, until completion of the terms of this Agreement.

10) Seller and Buyers shall not use the subject premises as collateral for any loans or financing without the consent of the other party.

Dated: July 1, 1991

  
\_\_\_\_\_  
THEODOR IRRA  
  
\_\_\_\_\_  
MARIE IRRA

  
\_\_\_\_\_  
CHRISTOPHER L. FERGUSON

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Mail To:

MR. Thomas Patrasse

7821 W. Belmont Ave.

Suite 200

Elmwood Park, Ill. 60635

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