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## ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED

THIS AGREEMENT is made this 30th day of June, 1992, between WARREN J. PETERS, AS TRUSTEE, of 820 Church Street, Evanston, Illinois, hereinafter referred to as the "SELLER", and SAMUEL RIVERA and AMERICA RIVERA, husband and wife, as joint tenants and not as tenants in common, of 3620 North Pine Grove, Unit #306, Chicago, Illinois, hereinafter referred to as the "BUYER."

If BUYER shall first make the payments and performs BUYER's covenants hereunder, SELLER hereby covenants and agrees to convey to BUYER in fee simple by Trustee's Deed, with waiver of homestead, subject only to the matters hereinafter specified, the premises situated in the City of Chicago, County of Cook and State of Illinois, described as set forth in the rider which is attached hereto, marked as "EXHIBIT I," and which is made a part hereof, and which is commonly known as 21 West Goethe, Unit #17B, Chicago, Illinois, the permanent index number of which is 17-04-224-043-1147.

SELLER further agrees to furnish BUYER on or before five (5) days prior to the initial closing to take place on June 30, 1992, at SELLER's expense, evidence of title to the premises consisting of Preliminary Report for Title Insurance issued by Chicago Title Insurance Company, showing merchantable title in the SELLER on the date thereof, subject only to the following:

A. General taxes for 1991 and subsequent years and all taxes, general assessments, special assessments, and special taxes levied after the initial closing;

B. All installments of special assessments heretofore levied falling due after the date of the initial closing;

C. The right of all persons claiming by, through or under BUYER;

D. Building, building line, storm water detention, and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances;

E. Building code restrictions;

F. Easement for public utilities and drainage, storm water detention and open spaces;

G. Rights of the Hanover Condominium Association;

H. Terms and conditions of the Condominium Declaration and By-laws;

I. Rights of current tenant and existing lease; and

J. Acts done or suffered by the BUYER.

K. Mortgage to Peerless Federal Savings recorded as Document #3006127

It is further expressly understood and agreed by and between the parties hereto as follows:

### I. POSSESSION

Possession of the premises shall be delivered to the BUYER on the date of the initial closing, subject to existing lease and tenancy.

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## 2. PRORATIONS AND THE LIKE

The SELLER will pay the 1991 and the first installment of the 1992 general real estate taxes when they become due and submit proof of payment to the BUYER within thirty (30) days after the due date of such general real estate taxes. Upon the issuance of the second installment real estate tax bill for 1992, the parties shall prorate the general real estate taxes for 1992. The SELLER shall be responsible for fifty percent (50%) of the total general real estate tax bill for 1992; the BUYER shall be responsible for fifty percent (50%) of the total general real estate tax bill for 1992.

The existing lease shall be assigned to the BUYER on the date of the initial closing. Any security deposit currently being held by the SELLER shall be transferred to the BUYER on the date of the initial closing. The SELLER represents and states that all sum of rent due for the said unit from the current rent are paid in full through June 30, 1992.

## 3. PURCHASE PRICE

BUYER 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, to WARREN J. PETERS, AS TRUSTEE, at 820 Church Street, Evanston, Illinois, the price of \$22,500.00, plus interest, payable as follows:

3.1. The sum of \$5,000.00 on the date of the initial closing down payment, plus or minus prorations.

3.2. The balance of the purchase price shall be paid as follows:

\$141.78 per month, payable on the first day of each and every month, commencing on July 1, 1992 and monthly thereafter for 348 consecutive months. The aforesaid sum represents the monthly amortization of \$17,500.00, with interest at the rate of nine percent (9%) *per annum* payable monthly on the whole sum remaining from time to time unpaid based on a twenty-nine (29) year amortization schedule. Upon full payment to the SELLER, provided BUYER is not in default under these Articles, SELLER will concurrently convey title hereunder by Trustee's Deed.

3.3. This contract may be prepaid at any time without penalty.

## 4. TAXES AND SPECIAL ASSESSMENTS

The BUYER will pay to the SELLER with the monthly payment of principal and interest as provided above, a sum equal to 1/12 of the annual real estate tax bill for the said property. If the payments for taxes as aforesaid is inadequate to pay the actual real estate tax bill when due, the BUYER shall pay the amount necessary to cover such deficit when requested by the SELLER. The SELLER shall pay, or cause to be paid, from the aforesaid escrow account the amounts due for general real estate taxes on or before the respective due dates and shall present the BUYER with proof of such timely payment within thirty (30) days after each due date.

## 5. CONDITION OF THE PREMISES

BUYER shall keep the premises and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises, and if BUYER fails to make any such repairs or suffers or commits waste, SELLER may elect to make such repairs or eliminate

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such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to the SELLER, with interest at the rate of 12% per annum until paid. BUYER accepts the premises in their current condition, having examined and being satisfied with them.

## 6. LIENS

BUYER shall not suffer or permit any mechanic's lien or other lien to attach or be against the premises which shall or may be superior to the rights of SELLER.

## 7. REPAIRS AND REMODELING

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 liens or claim or right of lien against the premises and no contract or agreement, oral or written, shall be made by BUYER 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 the SELLER. The recording of this contract with the Recorder of Deeds of Cook County shall constitute notice to third parties that no mechanic's liens can be validly filed against BUYER for work order or performed by or for SELLER. All plans and specifications for repairs and improvements shall be approved in advance in writing by the SELLER for any improvement costing over \$500.00. Such approval shall not be unreasonable withheld.

## 8. ASSIGNMENT BY BUYER

BUYER shall not transfer or assign this Agreement or any interest therein, without the previous written consent of SELLER and any such assignment or transfer, 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 the SELLER.

## 9. INTEREST OF BUYER

No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in BUYER 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. BUYER may record this Agreement with the County Recorder of Deeds.

## 10. AMENDMENTS TO AGREEMENT

No extension, change, modification or amendment to or of this Agreement of any kind whatsoever shall be made or claimed by the BUYER, and no notice of any extension, change, modification or amendment, made or claimed by BUYER shall have any force or effect whatsoever unless it shall be endorsed in writing on this Agreement and be signed by the parties hereto.

## 11. INSURANCE

The SELLER will provide a Certificate of Insurance for the common elements to the BUYER showing the BUYER as a named party insured. Such Certificate of Insurance shall be presented on the date of the initial closing of this sale.

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## 12. CONDOMINIUM CHARGES AND ASSESSMENTS AND THE LIKE

On the date of the initial closing of this sale, the SELLER shall present verification from the Condominium Association that all general and special condominium assessments for the said unit are paid in full through June, 30, 1992. The BUYER shall be solely responsible for the payment of all general and special condominium assessments which may be due or levied against the said property for all periods after July 1, 1992.

On the date of the initial closing, the SELLER shall present a waiver of any right of first refusal for the subject premises which may be available to the condominium association.

On the date of the initial closing, the SELLER shall present to the BUYER those documents for the condominium as are required to be presented to a buyer by a seller of a condominium in the Illinois Revised Statutes, chapter 30, section 322.1.

## 13. FAILURE TO PAY

If BUYER fails to pay taxes, general and special assessments, or any other items which BUYER is obligated to pay hereunder, SELLER may elect to pay such items and any amount so paid shall become an addition to the purchase price immediately due and payable to SELLER, with interest at 12% *per annum* until paid. Failure to make said payments in timely manner shall be a default under the terms of this Agreement.

## 14. MONETARY DEFAULT

In case of the failure of BUYER to make any of the payments or any part thereof, or perform any of BUYER's covenants hereunder, this Agreement shall, at the option of SELLER, be forfeited and determined, and BUYER shall forfeit all payments made on this Agreement and such payments shall be retained by SELLER in full satisfaction and as liquidated damages by SELLER sustained, and in such event SELLER shall have the right to reenter and take possession of the premises aforesaid.

## 15. DEFAULT

In the event this Agreement shall be declared null and void by SELLER on account of any default, breach, or violation by BUYER in any of the provisions hereof, this Agreement shall be null and void and be so conclusively determined by the filing by SELLER of a written declaration of forfeiture hereof in the Office of the Recorder of Deeds of Cook County. BUYER shall be entitled to receive a Notice of Intent to Declare a Forfeiture and a 30 day grace period in which to cure any default thereunder.

## 16. IMPROVEMENTS

In the event of the termination of this Agreement by lapse of time or forfeiture, all improvements, whether finished or unfinished, which may be put upon the premises by BUYER shall belong to and be the property of SELLER, without liability or obligations on SELLER's part to account to BUYER therefor or for any part thereof.

## 17. REMEDY NOT INCLUSIVE

The remedy of forfeiture herein given to SELLER shall not be exclusive of any other remedy, but SELLER shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this Agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

## 18. NOTICES

All notices and demands hereunder shall be in writing. The mailing of a notice or demand by certified mail, return receipt requested to SELLER, c/o URBAN VISIONS, INC., at 820 Church Street, Evanston, Illinois 60201, with a copy to the attorney for the SELLER, by first class mail, at such address as may be designated, or by certified mail, return receipt requested to BUYER, at 3620 North Pine Grove, Unit #306, Chicago, Illinois 60657, with a copy to the attorney for the BUYER, Edward J. O'Connell, by first class mail, at 312 West Randolph, Suite 200, Chicago, Illinois 60606, shall be sufficient notice thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

## 19. TIME OF THE ESSENCE

Time of payment shall be of the essence of this Agreement and the covenants and agreement herein contained shall extend to and be obligatory upon the heirs, executors, administrators, and assigns of the respective parties.

## 20. WAIVER OF BREACH

Any waiver by SELLER of a breach or event of default under this Agreement shall not be construed as a waiver of any subsequent breach or default for either the same or any different breach hereunder.

## 21. CLOSING NOTICE

The date of the initial closing shall be on June 30, 1992. Prorations shall be made on the basis of the actual initial closing date. The final closing shall be the date that the balance due to SELLER is paid and the date that the Trustee's Deed is delivered to the BUYER. Notice of the final closing date shall be given pursuant to paragraph 18, above.

## 22. PERSONAL PROPERTY

Included in the sales price, SELLER agrees to deliver the following personal property presently located on the subject premises, and to deliver a Bill of Sale which shall be held in escrow by SELLER's attorney therefor: stove, refrigerator, dishwasher, carpeting, window treatments, if any, presently located on the premises, excluding any personal property of the tenants.



## 23. DEPOSIT OF DEED

Concurrent with the initial closing of this sale pursuant to these Articles, SELLER will deposit a direction for issuance of Trustee's Deed (or a Trustee's Deed) conveying the subject property pursuant to the terms of this Agreement with the BUYER's attorney to be held in escrow, for delivery of the Trustee's Deed upon compliance with the terms of these Articles of Agreement, conveying fee simple title to BUYER. The same escrowee shall also hold the Bill of Sale previously referred to in paragraph 21. BUYER agrees to deposit with BUYER's attorney, as escrowee, a Quit Claim Deed conveying the property back to the SELLER, for delivery to the SELLER upon the BUYER's default and forfeiture of this Agreement.

## 24. INDEMNITY OF SELLER

SELLER agrees to indemnify BUYER for any judgments or claims made against the SELLER which are or may be liens upon the real estate being purchased hereunder prior to the date of delivery of the Deed described in paragraph 22.

## 25. TRANSFER TAX

SELLER will give County and State Revenue Stamps to BUYER when the Deed is conveyed. BUYER shall be solely liable for all local Revenue Stamps which may be applicable or required upon the recording of the Deed.

## 26. WARRANTIES

SELLER 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 before the execution of this Agreement has been received by the SELLER within the period of the SELLER's ownership of the premises.

## 27. PAYMENT OF EXISTING ENCUMBRANCE

26.1. SELLER agrees to pay all installments of interest and principal payments when due on any existing encumbrance until the obligation is fully discharged or until the Deed hereunder is given, and shall cause the same to be released of record and in the event of failure of SELLER to pay such payment or payments of interest and/or principal when due, BUYER expressly reserves the right to make such payment or payments and deduct the amounts so paid from the next monthly payment, or payments due SELLER hereunder, but only if not paid by the SELLER.

26.2. During the life of this Agreement, the SELLER shall permit no new mortgages or other similar encumbrances to be applied to the property.

## 28. TITLE POLICY

SELLER shall obtain and pay for a new Contract BUYER's Title Insurance Policy from Chicago Title Insurance Company based upon the purchase price of this Agreement. The tender of the evidence of title and contract purchaser's policy pursuant to this Agreement shall be the sole responsibility of the SELLER as to evidence of title. It is further agreed that SELLER shall not be



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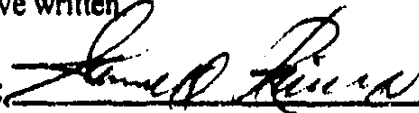
required to furnish a subsequent continuation of title and BUYER agrees to pay all costs and recording charges and expenses pertaining to any mortgage hereinafter to be executed by BUYER.

## 29. LATE CHARGE

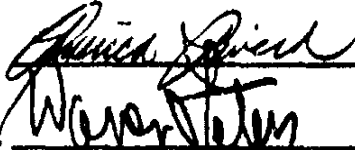
In the event the payment or payments due under the terms of this agreement from the BUYER to the SELLER are not paid on or before the tenth (10th) day of the month in which they are due, the BUYER shall be liable for an additional amount deemed to be a penalty in the amount of FIVE PERCENT (5%) of the amount due. A payment shall be deemed paid on the date of the postmark on the envelope by which the payment is conveyed to the SELLER.

IN WITNESS WHEREOF, the parties to this Agreement have hereunto set their hands and seals in duplicate originals, the day and year first above written.

BUYER:



SELLER:

  
As Trustee

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STATE OF ILLINOIS }  
COUNTY OF COOK } SS.

I, Edward J. O'Connell, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that SAMUEL RIVERA and AMERICA RIVERA, husband and wife,, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 30<sup>TH</sup> day of June, 1992.

Edward J. O'Connell  
NOTARY PUBLIC



STATE OF ILLINOIS }  
COUNTY OF COOK } SS.

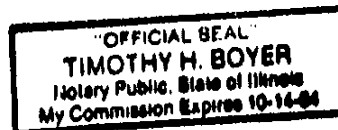
I, Timothy H. Boyer, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that WARREN J. PETERS, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 10<sup>th</sup> day of June, 1992.

Timothy H. Boyer  
NOTARY PUBLIC

This instrument prepared by:

Edward J. O'Connell  
Attorney at Law  
312 West Randolph, #200  
Chicago, IL. 60606  
312 / 236 - 5672



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To:

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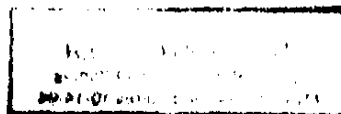


EXHIBIT I  
LEGAL DESCRIPTION  
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UNIT NUMBER 17B IN THE HANOVER CONDOMINIUM AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"): LOT 2 IN THE RESUBDIVISION OF THE WEST 1/2 AND THE WEST 9 FEET OF THE EAST 1/2 OF SUB-LOTS 2 AND 3 OF LOT 4, TOGETHER WITH LOTS 19 AND 20 IN WEBER AND FISCHER'S SUBDIVISION OF LOT 3 AND THE NORTH 1/2 OF LOT 2, ALL IN BRONSON'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO: LOTS 1, 3 AND 4 IN THE RESUBDIVISION OF THE WEST 1/2 AND THE WEST 9 FEET OF THE EAST 1/2 OF SUB-LOTS 2 AND 3 OF LOT 4, TOGETHER WITH LOT 19 AND 20 IN WEBER AND FISCHER'S SUBDIVISION OF LOT 3 AND THE NORTH 1/2 OF LOT 2, ALL IN BRONSON'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO: LOTS 17 AND 18 IN WEBER AND FISCHER'S SUBDIVISION OF LOT 3 AND THE NORTH 1/2 OF LOT 2 IN BRONSON'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NO. 17642, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT 24267613, AND REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES COOK COUNTY, ILLINOIS, AS DOCUMENT 2991061 TOGETHER WITH ITS UNDIVIDED .44447 PERCENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS SET FORTH IN SAID DECLARATION AND SURVEY).

Permanent Index No.: 17-04-224-043-1147

Commonly known as: Unit 17-B, 21 W. Goethe, Chicago, Il.

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