

Recorded at \_\_\_\_\_ o'clock \_\_\_\_\_

Reception No. \_\_\_\_\_ Recorder \_\_\_\_\_

The printed portion of this form approved by the Colorado Real Estate Commission (I.L.C. 52-12-17)

92557405

INSTALLMENT LAND CONTRACT — RESIDENTIAL  
(Buyer pays Taxes and Insurance)

92557405

THIS CONTRACT made and entered into this 14th day of August, 1986, by and between Dennis Granahan and Geraldine Granahan hereinafter called Seller, and Timothy D. Wright hereinafter called Purchaser (as joint tenants with right of survivorship)

1. In accordance with the terms and conditions hereinafter set forth, seller agrees to sell and purchaser agrees to buy the following described real property situate in the \_\_\_\_\_ County of Cook, State of Illinois to wit:

SEE ATTACHMENT I INCORPORATED HEREIN BY REFERENCE

92557405

with all rights of way and easements or appurtenant thereto, all improvements thereon and all fixtures of a permanent nature, if any, in their present condition, known as numbers \_\_\_\_\_

subject to the following encumbrances:  
A NOTE IN THE AMOUNT OF \$64,000.00 PAYABLE TO MERITOR MORTGAGE CORPORATION, NOTE HOLDER OR THEIR ASSIGNEE, PAYABLE IN INSTALLMENTS MONTHLY ON THE 1ST AND BEARING AN INTEREST RATE OF 10.50% DUE AUGUST 1, 2016, AND SECURED BY A MORTGAGE HELD BY MERITOR MORTGAGE CORPORATION, MORTGAGEE.

Price to include: DISHWASHER, STOVE, WASHER, DRYER, ALL WINDOW TREATMENTS AND CARPETING.

DEPT-01 RECORDING 125.00  
T#9999 TRAN 9927 07/29/92 10:32:00  
#3701 # 4-92-557405  
COOK COUNTY RECORDER

2. Concurrently with the execution of this agreement, the parties have executed an escrow agreement incorporating the terms hereof, with \_\_\_\_\_ a corporation, as escrow agent, and the seller has executed and delivered to said escrow agent a warranty deed to the purchaser conveying the above-described property, which deed is to be delivered on the terms and conditions stated in paragraph 3 and recited in the escrow agreement.

3. Purchaser agrees to pay seller as the full purchase price for said property the sum of \$ 70,967.62 payable as follows:

\$ 6,967.62 previously received under receipt and option contract dated August 17, 1986  
\$ n/a paid at the time of settlement.  
The balance of \$ 64,000.00 together with interest on the unpaid balance at the rate of 10.50 percent per annum, in monthly installments of not less than \$ 699.93 per month, including interest, beginning on the 1st day of September, 1986, and on the 1st day of October thereafter until principal and interest have been paid in full. Entire balance of principal and interest shall be due and payable on or before August 1, 2016 if not previously paid.

From and after closing date, purchaser shall keep all buildings that may at any time be on said lands insured against loss by fire with extended coverage endorsement in an amount not less than the extent of the seller's interest in this contract. The purchaser shall pay the insurance premiums and if the purchaser fails to procure such insurance, the seller may procure same. The purchaser shall pay all taxes and assessments levied on said property except taxes for special improvements now installed. In case of the failure of the purchaser to make such payments when due, the seller may pay such insurance premiums, taxes or assessments, and all moneys thus paid, with interest thereon at 10.50 % per annum, shall become so much additional indebtedness under the terms of this contract, or seller may declare a default as provided in paragraph 6.

\*Strike if not applicable.

(NOTE: Any assignment of this contract must be accompanied by a new escrow agreement, escrowing a deed of the assignor to the assignee with the escrow agent, to assure a proper chain of title.)

25-00 k

# UNOFFICIAL COPY

By \_\_\_\_\_  
Broker \_\_\_\_\_

*Mary J. Bellmark*  
Notary Public

Witness my hand and official seal.

MY COMMISSION EXPIRES

SEPT 4 1987

1986 by

The foregoing instrument was acknowledged before me this 27th day of Sept.

COUNTY OF Cook  
STATE OF ILLINOIS

Seller's Address: 319 N. School Mt. View, Ill. 60556

Purchaser's Address: \_\_\_\_\_

Seller: *Beulah B. Sherman*  
Purchaser: *Deanna Sherman*  
APPROVED \_\_\_\_\_ 19\_\_\_\_  
APPROVED \_\_\_\_\_ 19\_\_\_\_

IN WITNESS WHEREOF the parties have hereunto set their hands and seals.

### 8. Additional provisions:

8. Purchaser shall not make any major alteration or addition to said property without first obtaining permission of seller, which permission shall not be unreasonably withheld. All expenses incurred in making alterations, additions, or improvements to said property shall be promptly paid for by purchaser. Purchaser shall keep the premises in a good state of repair during the term hereof.

7. Seller represents that all payments due on existing encumbrances have been paid. It is understood that purchaser does not assume the prior encumbrances on the property, and that seller shall make all payments thereon as they become due and owing, and shall fully discharge said encumbrances prior to or simultaneously with delivery of deed to purchaser. In case of failure of seller to make such payments as they become due, purchaser shall have the right to make such payments and to deduct the amount thereof from the installments due and owing the seller hereunder. At no time shall the amount owing on any present or future encumbrance exceed the unpaid principal balance owing under this contract. In addition to any other remedy available to the purchaser, if at any time the amount owing on any present or future encumbrance exceeds the unpaid principal balance due under this contract that the purchaser may pay to the creditor of such encumbrance that part of the payment due under this contract that applies to principal and such payment, to the creditor will be credited to the balance due under this contract.

6. In the event of default by purchaser under the terms of this agreement, seller may give written notice of such default to purchaser, and if said default is not corrected within 30 days of such notice, the seller shall give a written affidavit to the escrow agent stating (1) that such default has occurred, (2) that notice has been given, and (3) that said default has not been corrected. Upon receipt of such affidavit by the escrow agent, the escrow agent shall give written notice to the purchaser by personal service or by first class mail and if such default has not been corrected and payments (including agreed upon penalties and expenses incurred by the seller as a result of the default) made current within 15 days of such notice, the interests of the purchaser shall be forfeited, the escrow agent shall deliver the deed to the seller and the seller shall be entitled to immediate possession of the premises and may retain all moneys paid by the purchaser as liquidated damages.

5. Possession shall be delivered to purchaser Aug. 14, 1986

4. Payments shall be applied first to interest, and then to principal. Purchaser shall have the right of prepayment of all or any part of principal at any time without penalty. In the event of any prepayment, this contract shall not be treated as in default with respect to payment so long as the unpaid balance of principal and interest (in such case accruing interest shall be treated as unpaid principal) is less than the amount that said indebtedness would have been, had the periodic payments been made as first specified above.

92557405

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ATTACHMENT TO INSTALLMENT  
LAND CONTRACT DTD 8-14-86

ITEM 1: UNIT 501 AS DESCRIBED IN THE SURVEY DELINEATED ON AND ATTACHED TO AND A PART OF A DECLARATION OF CONDOMINIUM OWNERSHIP ON THE 18TH DAY OF JUNE, 1973 AS DOCUMENT NUMBER 2698574.

ITEM 2: AN UNDIVIDED TWO (2) PERCENT INTEREST (EXCEPT THE UNITS DELINEATED AND DESCRIBED IN SAID SURVEY) IN AND TO THE FOLLOWING DESCRIBED PREMISES: LOTS ONE (1) TO TEN (10), BOTH INCLUSIVE, IN JUDITH ANN SERAFINE'S RESUBDIVISION OF LOTS TWO (2) AND FOUR (4) IN GLEICH'S INDUSTRIAL PARK, BEING A SUBDIVISION OF PART OF THE WEST ONE HALF ( $\frac{1}{2}$ ) OF THE NORTHEAST ONE QUARTER ( $\frac{1}{4}$ ) AND PART OF THE WEST ONE HALF ( $\frac{1}{2}$ ) OF THE SOUTHEAST ONE QUARTER ( $\frac{1}{4}$ ) OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN.

08-12-227-019-1026

THIS PROPERTY INDEX NUMBER IS BEING PROVIDED AT THE CUSTOMER'S REQUEST. THE OFFICE OF THE COUNTY CLERK OF COOK COUNTY ASSUMES NO LIABILITY OR RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED HEREIN. THE CUSTOMER ASSUMES ALL RESPONSIBILITY FOR THE CORRECTNESS OF THIS PROPERTY INDEX NUMBER.

92557405

ATTACHMENT I

# UNOFFICIAL COPY

RECEIVED BY THE CLERK OF THE COURT  
JAN 11 1968

THE COURT HAS ORDERED THAT THE  
MOTION BE DENIED AND THE  
CASE REMAINS OPEN FOR THE  
PARTY TO RE-FILE THE MOTION  
WITHIN A PERIOD OF 30 DAYS  
FROM THE DATE OF THIS ORDER.  
THE TRANSFER OF THE CASE TO  
THE COURT OF APPEALS IS  
DEFERRED UNTIL THE MOTION IS  
RE-FILED AND GRANTED.

Property of Cook County Clerk's Office

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RECEIVED