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ARTICLES OF AGREEMENT

FOR

WARRANTY DEED

THIS AGREEMENT, made this 31ST day of July, 1992, by and between KENNETH MOY and PATRICIA MOY, hereafter referred to as "Seller," and JOHN REDKER and DEBORAH BLANCO hereafter referred to as "Buyer "

DEPT-01 RECORDING \$45.00
74555 TRAN 9454 08/04/92 15:50:00
#8417 # *-92-575899
COOK COUNTY RECORDER

WITNESSETH:

1. That Seller, for and in consideration of the sum of THIRTY FOUR THOUSAND DOLLARS (\$34,000.00) payable in the manner hereinafter set forth does hereby sell, and Buyer does hereby purchase the real estate described in Exhibit "A" hereto and improvements, located thereon, situated in the City of Chicago, County of Cook and State of Illinois, commonly known as 1600 West Greenleaf, Unit 206, Chicago, Illinois 60626.

2. The said purchase price, together with interest at the rate of 9.5% per annum on the balance remaining unpaid from time to time, shall be paid to Seller at 324 West 27th Street, Chicago, Illinois 60616 or such other place as Seller may hereafter designate in writing as follows:

a. TWO THOUSAND DOLLARS (\$2,000.00) receipt of which is acknowledged by Seller.

b. The unpaid principal balance of THIRTY TWO THOUSAND DOLLARS (\$32,000.00) together with interest thereon as above provided shall be paid as follows:

The principal and interest shall be paid each month commencing Sept. 1, 1992, and payable on the 1st of the

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month in an amount sufficient to amortize THIRTY TWO THOUSAND DOLLARS (\$32,000.00) at 9.5% per annum for Thirty (30) years. Said principal and interest shall amount to TWO HUNDRED AND SIXTY NINE DOLLARS AND EIGHT CENTS (\$269.08), payable monthly. The remaining entire balance shall become due on October 1, 1995. Seller agrees that Buyer shall have a Ten (10) day grace period beginning on the 1st day of each month wherein Buyer shall pay the monthly payments without penalty or default. If the monthly payment is not paid within the grace period, Buyer will be liable for a Twenty Five Dollar penalty charge.

At the Buyer's option, the Buyer can prepay any amount as long as it equals or exceeds a one month payment and Buyer can prepay the entire amount prior to October 1, 1995. There will be no prepayment penalty.

3. Seller hereby agrees to pay for and be responsible for all real estate taxes assessed and charged against the property prior to closing. Buyer shall be responsible for all real estate taxes, and special assessments if any should be levied, assessed and charged against the property thereafter. In addition to the monthly principal and interest payment of \$269.08, the Buyer shall pay 1/12 of the most recent ascertainable annual real estate tax bill for the property to the seller. The seller shall pay the real estate tax bill upon receipt of same. If Buyer's real estate tax deposits are not sufficient to pay the entire tax bill, then buyer

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shall promptly tender any deficiency in order to pay the tax bill due.

Buyer shall pay any and all assessments and common area charges levied by the condominium association directly to the managing agent or the person designated to receive same.

It is agreed that upon receipt of all tax bills for which Buyer is responsible, Buyer shall promptly deliver to the Seller said Tax Bill and Seller shall then promptly pay said Tax Bill on Behalf of the Buyer with the Buyer's money tendered to her before the due date, so that no penalty shall be assessed by the Cook County, Illinois Collector. Seller shall give either duplicate receipts or evidence that payment of said taxes was timely made, and said receipt or evidence that payment of said taxes was timely made shall be delivered to Buyer within Thirty (30) days after said taxes are due.

4. Upon payment in full of the purchase price, Seller agrees to convey said premises to Buyer by a good and sufficient Warranty Deed, the following evidence of title to the premises:

An Owner's title insurance policy in the amount of the sales price, the costs of which shall be divided between the Seller and Buyer, showing merchantable title in Seller on the date hereof, subject to the following:

- i. Taxes and assessments becoming a lien after the date of this contract;
- ii. Zoning ordinances, restrictions and

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easements of record;

iii. Building lines, building and use or occupancy restrictions;

iv. Any claims arising out of any act of the Buyer;

v. Roads, highways, streets and alleys, if any; and

vi. Rights of the public and governmental entities in and to that part, if any, the premises in question lying within streets, and/or alleys.

5. Time is of the essence of this Agreement. In the event Buyer shall fail to make any of the payments provided for hereunder at the time and in the manner herein provided, or in the event Buyer shall be in default in performance of any covenant herein contained to be performed by Buyer, then and in either event Seller shall have the right, at their option, by notice in writing to Buyer to declare this Agreement null and void, unless within Twenty (20) days after the date of such a notice Buyer shall cure such default. In the event of cancellation or termination of this Agreement under these provisions or because of default by Buyer under any of the provisions herein contained, then all payments hereunder shall become the sole property of and shall be retained by Seller as liquidated damages, and not as a penalty or forfeit.

6. Possession of said premises shall be delivered to Buyer at closing, and Buyer shall have the right of possession of the

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premises herein described so long as Buyer shall not be in default of any of the payments required to be made hereunder or of any of Buyer's covenants herein contained; and in the event that Buyer shall default in the making of any of the payments required to be made by Buyer hereunder or in the performance of any of Buyer's covenants herein contained, and such default be not cured within Twenty (20) days from the date of notice hereof addressed in writing by Seller to Buyer, then, and in any such event, Buyer agrees to forthwith, upon demand, surrender said premises to Seller, and it shall be for Seller to enter in and upon said premises or any part thereof, with or without process of law, and to expel, remove or put out Buyer or any person or persons occupying in or about said premises, using such reasonable force as may be necessary therefor; and Buyer hereby agrees to pay Seller forthwith upon demand, for any damage which Buyer has caused or permitted to be caused against said premises.

7. Buyer shall not suffer or permit any mechanic's lien or other lien to attach to or be against the premises.

8. 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 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

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specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.

9. 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.

10. 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, without such previous written consent of Seller, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises.

11. No extension, change, modification or amendment to or of this Agreement of any kind whatsoever shall be made or claimed by 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 Seller.

12. Seller agrees that she will not mortgage or encumber said property in any way nor will Seller create or cause liens to attach to said real estate.

13. Buyer shall, at all times, insure the premises at Buyer's expense against loss by fire, lightning, windstorm and extended coverage risks in companies to be approved by Seller in an amount at least equal to the sum remaining unpaid hereunder, which insurance, together with all additional or substituted insurance,

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shall require all payments for loss to be applied on the purchase price, and Buyer shall deliver the policies or a copy therefor to Seller, along with a paid receipt. Any balance remaining after Seller has been paid the amount due shall go to Buyer.

14. If Buyer fails to pay assessments, insurance premiums or any other item 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 Ten (10%) Percent per annum until paid.

15. In the event the Seller fails to pay the real estate taxes on the Buyer's behalf as set forth in paragraph 3 above, in a timely manner, Buyer shall have the right to make said payments along with any penalty and shall deduct said amount from the amount due Seller.

16. Seller warrants that they will timely pay their monthly mortgage payments for their existing mortgage on the premises. Seller shall provide verification of payment in this regard by forwarding a photocopy of their cancelled check, front and back, to the Buyer upon the Seller's receipt of same from their bank.

17. 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 or the Registrar of Torrens of Cook County, Illinois.

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18. In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, 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 obligation on Seller's part to account to Buyer therefor or for any part thereof.

19. Buyer shall pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this Agreement, and Buyer will pay to Seller all costs and expenses, including attorney's fees incurred by Seller in enforcing any of the covenants and provisions of this Agreement and incurred in any action brought by Seller against Buyer on account of the provisions hereof, and all such costs, expenses and attorney's fees may be included in as a part of any judgment entered in any proceeding brought by Seller against Buyer on or under this Agreement.

20. 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 forfeiture, or any other right herein given.

21. In the event of the death of the Seller, payments under

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this contract shall be made to the survivor of the Seller, under Will or under the law of Intestacy.

22. Buyer shall keep the premises and improvements in good repair and shall neither suffer nor commit any waste on or to the premises. Buyer shall not make any material alterations, additions, or structural changes to the improvements on said real estate, unless said change increases the value of the building, and Seller gives Buyer prior consent to do so.

23. Seller warrants to Buyer that no notice from any city, village or other governmental authority of a dwelling code violation has heretofore been issued and received by the owner of her agent with respect to any dwelling structure on said real estate.

24. The covenants and agreements herein contained shall extend to and obligatory upon the heirs, executors, administrators and assigns of the respective parties.

25. All notices and demands hereunder shall be in writing. The mailing of a notice or demand shall be made by certified mail and regular mail to the Seller and Buyer at their addresses as contained in this Agreement or to the last known address of either party. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

26. No extension, change, modification or amendment to or of this Agreement of any kind whatsoever shall be made or claimed by Buyer or Seller, and no notice of any extension, change,

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modification or amendment, made or claimed by Buyer or Seller, shall have any force or effect whatsoever unless it shall be endorsed in writing on this Agreement and be signed by the parties hereto.

27. Seller has the right during the term of this Agreement to inspect said premises at reasonable intervals and times upon reasonable notice to Buyer. 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. If, however, the said premises shall not be thus kept in good repair and in a clean, sightly, and healthy condition by Buyer, Seller shall have the following remedies:

- a. Seller shall first 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. In the event such repairs are of such a nature that more than Thirty (30) days are needed to make such repairs, Buyer shall have whatever additional time is necessary to repair said premises provided however, that there shall be no unreasonable delay.
- b. In the event, the Buyer does not repair the premises within said Thirty (30) days or within said additional time, Seller or their agents shall have the right upon reasonable

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notice to Buyer and at reasonable hours, to enter the premises, 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 condition, and Buyer agrees to pay to Seller, as so much additional purchase price for the premises, the expenses incurred by the Seller in making said repairs and/or work.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 31ST day of JULY, 1992.

SELLER:

Kenneth Moy
KENNETH MOY

Patricia Moy
PATRICIA MOY

BUYER:

John Redker
JOHN REDKER

Deborah Blanco
DEBORAH BLANCO

Prepared by: Edward Y. LAU, 30 N. LaSalle, Chicago, IL 60602

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Return to:

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Edward Y. LAU, 30 N. LaSalle, #3400

Chicago, IL 60602

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STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, the undersigned, a notary public in and for the County in the State aforesaid, do hereby certify that KENNETH MOY and PATRICIA MOY and JOHN REDKER and DEBORAH BLANCO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this date in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth, including the release and wavier of the right of homestead.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this 3rd day of July, 1992.

Paula Rodvin
OFFICIAL SEAL
PAULA RODVIN
NOTARY PUBLIC
STATE OF ILLINOIS
2/5/94

My commission expires:
2/5, 1994.

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EXHIBIT A - LEGAL DESCRIPTION

UNIT NUMBER 206 IN THE GREENLEAF CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

EAST 30 FEET LOT 18 AND LOT 19 IN BLOCK 16 IN ROGERS PARK SUBDIVISION OF NORTHEAST 1/4 AND THAT PART NORTHWEST 1/4 LYING EAST OF RIDGE ROAD OF SECTIONS 31 AND 32, TOWNSHIP 41 NORTH, RANGE 14 TOGETHER WITH LOTS 1 TO 4 IN RESUBDIVISION OF LOTS 20 TO 22 INCLUSIVE OF BLOCK 16 IN ROGERS PARK SUBDIVISION SECTIONS 31 AND 32, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 26,869,983 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PIN: 11-31-208-031-1015

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