

ARTICLES OF AGREEMENT FOR DEED

This Agreement made this 19th day of June, 1992, between ILAN G. JUSTER and SUSAN W. JUSTER, hereinafter referred to as Seller, and EDWARD V. GATES, hereinafter referred to as Purchaser.

WITNESSETH, that if said Purchaser shall first make the payments and perform the covenants hereinafter mentioned to be performed by said Purchaser, the Seller hereby covenants and agrees to convey to the Purchaser in fee simple, free and clear of all encumbrances, except as hereinafter provided, by a good and sufficient Warranty Deed, the real estate and improvements thereon, and legally described as:

SEPT-01 RECORDING \$37.50  
144444 TRAM 4.98 08/07/92 15:54:00

LEGAL DESCRIPTION ATTACHED HERETO AND INCORPORATED HEREIN AS EXHIBIT A \*92-586395 COUNTY RECORDER

commonly known as 3133 W. Jarvis, Chicago, Illinois.

The Purchase Price is One Hundred Fifty-Eight Thousand (\$158,000.00) Dollars, payable as follows:

1. The Purchaser has paid Eight Thousand (\$8,000.00) Dollars as earnest money and will pay within three (3) days after the execution of the Agreement by Seller and Purchaser the sum of Twelve Thousand (\$12,000.00) Dollars as additional earnest money to be applied to the Purchase Price and agrees to pay to Ilan G. Juster and Susan W. Juster in addition to the earnest money deposit at closing the sum of One Hundred Thirty Eight Thousand (\$138,000.00) Dollars and interest thereon at ten (10%) percent per annum, amortized over thirty (30) years in the following manner: One Thousand Two Hundred Eleven and 64/100 (\$1,211.64) Dollars on the 1st day of August, 1992, One Thousand Two Hundred Eleven and 64/100's (\$1,211.64) Dollars on the 1st day of each month thereafter except the final payment of interest and principal, if not sooner paid, shall be on the 1st day of July, 1994. The Purchaser shall receive a credit against the outstanding principal of Three Hundred (\$300.00) Dollars for each month the final payment occurs prior to the twenty-fourth (24th) month after closing, but in no event shall the Purchase Price be less than One Hundred Fifty-Five Thousand (\$155,000.00) Dollars.

92586395

The Purchaser shall have the unlimited right of prepayment without penalty. No loan, originator fee or other charges shall be charged by Seller to Purchaser. All payments received hereunder shall be applied in the following order of priority: first, to late charges; second, to interest accrued and owing on the unpaid principal balance of the purchase price; third, to pay before delinquent all taxes and assessments which subsequent to the date of this agreement may become a lien on the premises; fourth, to pay insurance premiums falling due after the date of this agreement; and fifth, to reduce said unpaid principal balance of the purchase price.

37.50  
R

20080809

UNOFFICIAL COPY

Property of Cook County Clerk's Office

... ..  
... ..  
... ..  
... ..  
... ..

# UNOFFICIAL COPY

2.(a) The Seller shall be responsible for paying all real estate taxes on the property accrued through the date of the initial closing and provide the Purchaser copies of the paid tax bill within thirty (30) days of said payments. The Purchaser shall pay all of the real estate taxes on the property that accrue beginning on the date of the initial closing and shall provide the Seller a copy of paid tax bills within thirty (30) days of said payments.

2(b) If the Seller fails to make any payments as indicated above, then the Purchaser may make such payments and deduct such payments from the principal due the Seller hereunder. If, however, the Purchaser fails to make any such payment provided for herein then the Seller may elect to pay such taxes and declare the Purchaser to be in default of the Agreement.

3. During the term of the Agreement, Seller shall maintain its current insurance policy naming themselves as the insured. The Purchaser shall pay to the Sellers the insurance premiums within fifteen (15) days of receipt of the insurance premium bill.

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

General taxes for 1991 and subsequent years; covenants, conditions and restrictions of record; and public and utility easements; roads and highways; any existing leases and tenancies.

5. Prior to closing date, Seller shall show to Purchaser or his agent evidence of merchantable title in the intended grantor by delivering a Commitment for Title Insurance from a Title Insurance Company selected by the attorney for Seller bearing date on or subsequent to the date of the acceptance of this Agreement, in the amount of the purchase price.

6. At closing, the parties hereunder shall execute and deliver to Robert A. Motel, as Escrowee, the following:

- (a) Articles of Agreement for Deed.
- (b) Warranty Deed.
- (c) Affidavit of Title.
- (d) Bill of Sale.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

(e) ALTA Statement.

(f) A reconveyance Quit Claim Deed of the premises executed by the Purchaser to the Seller. Said reconveyance Quit Claim Deed shall be recorded in the Recorders Office of said County in the event Purchaser fails to cure an event of default described herein within thirty (30) days after receipt of the notice provided hereinafter.

Upon proof that the Purchaser has paid the entire sum due under the terms hereof, and is not otherwise in default under the terms of this Agreement, said documents shall be delivered to Purchaser.

7. The Seller, by its duly authorized agent, may enter the premises at reasonable times and hours upon written notice to Purchaser, such notice being given within a reasonable time in advance.

8. Neither the Seller, nor the Purchaser shall not suffer or permit any mechanic's lien, mortgage or other lien to attach to or be against the premises subsequent to Closing. Any contract for repairs and/or improvements on the premises or any part thereof in excess of One Thousand (\$1,000.00) Dollars must be approved and consented to in writing by the Seller and 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 Purchasers for such 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/or improvements shall be promptly delivered to and be retained by Seller.

9. Purchaser shall not sell, 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 with all sums due Seller hereunder. Consent shall not be unreasonably withheld. Purchaser shall provide at their expense a satisfactory credit report of the prospective transferee and Purchasers shall be liable for Sellers expenses incurred in such transfer not to exceed Five Hundred and no/100ths (\$500.00) Dollars, unless expenses are incurred by Seller regarding any litigation or threatened litigation which are the result of the proposed transfer.

10. Seller represents that they currently have a first mortgage against the subject property with an approximate loan balance of \$ . Seller shall be solely responsible to maintain said loan and pay all charges due thereunder in a timely manner. Seller shall provide to the Purchaser copies of their monthly statements from their Lender. (as soon as possible.) In the

92586395

RAM

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

event the Seller fails to make any payment due under their loan, then Purchaser may make such payment and deduct that sum from the payments due the Seller hereunder after providing the Seller with ten (10) day written notice.

11. 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.

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

13. If Purchaser fails to pay monthly taxes or insurance premiums, or any other items which Purchaser 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 prime plus three (3%) percent per annum based on the then current rates quoted by the First National Bank and Trust Company of Chicago until paid. In addition to the above, in the event any of said payments shall be more than fifteen (15) days late, there shall be a late penalty in the amount of four (4%) percent of the amount of any such payment due the Seller by the Purchaser.

14. In the event this Agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser 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 Recorder's Office of said County; subject to Purchaser's rights hereunder.

15. 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 Purchaser shall belong to and be the property of Seller without liability or obligation on Seller's part to account to Purchaser therefor or for any part thereof.

16. Purchaser shall pay to Seller and Seller shall pay to Purchaser all costs and expenses, including attorney's fees, incurred by Seller or Purchaser in any action or proceeding to which Seller or Purchaser may be made a party by reason of becoming a party to this Agreement and due to the fault of the other party, and Purchaser will pay to Seller and Seller shall pay to Purchaser, all costs and expenses, including attorney's fees, incurred by Seller or Purchaser in enforcing any of the covenants and provisions of this Agreement, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any such court proceeding pursuant to this Agreement.

UNOFFICIAL COPY

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

17. Notwithstanding any other provisions to the contrary, no forfeiture shall occur and the Seller shall not and may not take any action in furtherance of forfeiture, or exercise any other right or remedy available to them hereunder in the event of any default by Purchaser unless thirty (30) days prior written notice of such default is first furnished by Seller to Purchaser by certified mail, return receipt requested, to the address provided herein or to such other address as Purchaser may notify Seller of in writing. If Purchaser thereafter fails to cure such default within thirty (30) days after receipt of said notice, then Seller may take any legal action available to it, Seller's notice shall specify the breaches of this Agreement.

18. 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 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.

19. Any forbearance by Seller in exercising any right or remedy hereunder or otherwise afforded by law shall not be a waiver or preclude the exercise of any such right or remedy.

20. Seller shall pay the amount of any Transfer Stamp Tax imposed by State law on the transfer of title, and shall furnish a complete Real Estate Transfer Declaration signed by the Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Act of the State of Illinois and shall furnish any declaration signed by the Seller or Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Any such tax required by Chicago ordinance shall be paid by Purchaser.

21. Time is of the essence of this Agreement.

22. In the event any provision of this Agreement shall be determined to be void or unenforceable by any court of competent jurisdiction, then such determination shall not affect any other provision of this Agreement and all such other provisions shall remain in full force and effect.

23. If there be more than one person designated herein as "Seller" or as "Purchaser", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

24. Any notice, request, instruction or other document to be given hereunder by either party hereto to the other shall be in writing and delivered personally or sent by registered mail, postage prepaid as follows:

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

If to Seller:       Ilan O. and Susan W. Juster  
7755 Gissler  
Richmond Heights, MO 63117  
(314) 647-6787

with copy to:       Robert A. Motel, Esq.  
4433 West Touhy Avenue  
Lincolnwood, Illinois 60646

If to Purchaser:   Edward Gates  
3133 W. Jarvis  
Chicago, Illinois 60645

with copy to:       Stephen Dabrowski  
208 South LaSalle Street  
Suite 1231  
Chicago, Illinois 60604

The Seller and Purchaser shall promptly notify one another of any change regarding their address or telephone number during the terms of this Agreement.

26. The time of payment shall be of the essence of this Agreement, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrator and assigns of the respective parties.

27. Purchasers shall comply with all federal, state and municipal laws, ordinances and regulations, relating to the use and occupancy of the real estate and will not permit the real estate to be used for any indecent or immoral purposes.

28. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the real estate, or of any settlement in lieu of condemnation, are hereby assigned to the Sellers but, so long as Purchasers are not in default, such assignment shall be limited to the total of any and all sums due or to become due to Sellers pursuant to this Agreement.

29. It is further mutually agreed by and between the parties hereto that the covenants and agreements herein contained shall be binding upon the parties hereto and upon their respective executors, administrators, successors and assigns.

30. This Agreement shall be construed in all respects under and by virtue of the laws of the State of Illinois. Any provisions of this Agreement which may in any way be construed to contravene the laws of any state or political subdivision thereof shall be deemed not to be considered a part of this Agreement and all other provisions of this Agreement shall survive and be construed as though such provision had not existed.

9056539

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

31. This Agreement has been prepared in multiple counterparts, each of which shall be considered an original without the need to produce any other counterpart.

32. Whenever in this Agreement the prior written approval of either party is required, said approval shall not be unreasonably withheld.

33. Upon the final Closing, Seller shall deliver to Purchaser or their attorney, a current survey.

34. The Closing shall occur on or about June 1, 1992 at the office of the Seller's attorney or as mutually agreed.

35. Seller represents that to the best of his knowledge he as received no notice of any building code violations from any governmental authority, nor are there any suits, claims or judgments against the building.

36. In the event the Purchaser shall die during the term of this Agreement, then ~~he may~~ assign, convey <sup>or</sup> devise in writing his interest hereunder to Robert T. Pelch and such person shall substitute as the Purchaser and be bound by all of the terms and conditions hereunder. *RAM*

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

SELLER:

*[Handwritten signature]*  
\_\_\_\_\_  
*[Handwritten signature]*  
\_\_\_\_\_

PURCHASER:

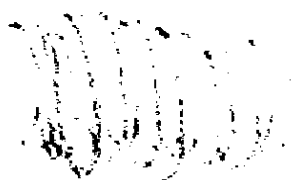
*[Handwritten signature]*  
\_\_\_\_\_

Office

92586395

# UNOFFICIAL COPY

Property of Cook County Clerk's Office



RECEIVED

# UNOFFICIAL COPY

STATE OF Ill. )  
 ) SS  
COUNTY OF DeKalb )

I, [Signature], a notary public in and for said County, in the State aforesaid DO HEREBY CERTIFY that ILAN O. JUSTER and SUSAN W. JUSTER personally known to me to be the same persons whose names are subscribed to the foregoing Articles of Agreement for Deed, appeared before me this day in person and acknowledge that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 12 day of April, 1992

[Signature]  
NOTARY PUBLIC

My Commission Expires:

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

LAURA M. MIRANDA  
NOTARY PUBLIC - STATE OF ILLINOIS  
MY COMMISSION EXPIRES OCT 20, 1994

I, LAURA MIRANDA, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that EDWARD GATES is personally known to me to be the same person whose name is subscribed to the foregoing Articles of Agreement for Deed, appeared before me this day in person and acknowledge that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 28th day of July, 1992.

[Signature]  
NOTARY PUBLIC

My Commission Expires:

Aug 27 1994

92586395  
"OFFICIAL SEAL"  
LAURA MIRANDA  
Notary Public Cook County, Illinois  
My Commission Expires Aug. 27, 1994

UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE



# UNOFFICIAL COPY

## EXHIBIT "A"

Lot 2 in Time Builders, Inc. Sherwin Woods 1 First Addition, being a resubdivision of Lot 3 in Partition of the West 1/2 of the Southwest 1/4 of the Southwest 1/4 of Section 25, Township 41 North, Range 13, East of the Third Principal Meridian, (Except the South 33.00 Feet taken for Street) according to the plat thereof recorded July 15, 1952 as Document Number 1538588, Book 402 of plats, in Cook County, Illinois.

PIN 10-25-317-024

Property of Cook County Clerk's Office

10 aciffO vnsJ  
blewonda0 .H nerqer2  
1002 alle2aJ .8 802  
1231 etlu8  
40608 alenill .ogool0  
6277-885-516  
6405-885-516 na?

92586395

UNOFFICIAL COPY

Property of Cook County Clerk's Office



MAIL TO:

Law Office Of  
Stephen H. DeBrowald  
208 S. LaSalle Street  
Suite 1221  
Chicago, Illinois 60604  
312-563-7733  
Fax 312-563-3043