

CAUTION: Check for typographical errors and for accuracy of all information before using this form. All other charges, including recording and filing fees, are excluded.

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AGREEMENT, made this 15th day of October, 1992, between

Nila A. Peck, now known as Nila P. Eisenach and Mark Eisenach, her husband, Seller, and Mary Ann Rubarth and John Andrew Rubarth as joint tenants and not as tenants in common, with right of survivorship, 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 stamped recordable warranty deed, with waiver of homestead, subject to the matters hereinafter specified, the premises situated in the County of Cook and State of Illinois described as follows:

Unit 3 together with its undivided percentage interest in the Common Elements in 706 West Melrose Condominium as delineated and defined in the Declaration Recorded as Document Number 88-120950, in the Southwest 1/4 of section 21, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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COOK COUNTY RECORDER

and Seller further agree to furnish to Purchaser on or before October 15, 1992, 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 Intercounty Title Insurance Co. (b) 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 Seller.

The price of ONE HUNDRED EIGHTY THREE THOUSAND AND---(\$183,000.00)---no/100 Dollars in the manner following, to-wit: AS SET FORTH IN THE RIDER ATTACHED HERETO.

9203027

Possession of the premises shall be delivered to Purchaser on October 15, 1992, provided that Purchaser is not then in default under this agreement.

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 1992 & 1993 and subsequent years and all taxes, (b) the rights of all persons claiming by, through or under Purchaser; (c) easements of record and party-walls and party-wall agreements, if any; (d) 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 8% 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, and Seller must consent thereto.

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 Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.

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.

8. 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.

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

Handwritten notes on the left margin: "N/A 11/6/92 S/313938B" and "9203027".

Handwritten number "9203027" on the right margin.

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A RIDER ATTACHED TO AND SPECIFICALLY MADE A PART OF ARTICLES OF AGREEMENT FOR WARRANTY DEED BY AND BETWEEN NILA A. PECK, NOW KNOWN AS NILA P. EISENACH (MARRIED TO MARK EISENACH) (SELLER) AND MARY ANN RUBARTH AND JOHN ANDREW RUBARTH, HER HUSBAND (PURCHASER) FOR THE PROPERTY COMMONLY KNOWN AS 706 W. MELROSE, UNIT #3, CHICAGO, ILLINOIS.

TO PAY the purchase price of ONE HUNDRED EIGHTY THREE THOUSAND AND-- (\$183,000.00)--NO/100 DOLLARS as follows:

(a) The sum of SEVENTEEN THOUSAND FIVE HUNDRED---(\$17,500.00)-- AND 00/100 DOLLARS including earnest money at closing.

(b) The sum of ONE HUNDRED SIXTY FIVE THOUSAND FIVE HUNDRED-- (\$165,500.00)--AND 00/100 DOLLARS together with interest thereon at a rate of 10.58 percent, said interest to be payable in monthly installments of ONE THOUSAND FOUR HUNDRED FIFTY---(\$1,450.00)---AND 00/100 DOLLARS or more per month, the first payment being due on November 1, 1992, and the like sum on the first day of each and every month thereafter with the entire balance being due and payable on May 1, 1993.

The foregoing monthly installment payments shall be first applied to interest and late charges on the unpaid balance.

In the event Purchaser should fail to make payment within ten (10) days from the date said payment is due, the contract Seller shall have the right to assess a late payment charge of (5%) percent of the total payment due and unpaid.

During the pendency of these Articles of Agreement, Seller undertakes and agrees to pay and be responsible for all Condominium Assessments as well as parking charges and Real Estate Taxes. At such time as the Seller shall convey title to Purchasers, Purchasers shall be entitled to receive a credit against all outstanding and unpaid installments of Real Estate Taxes based upon 110% of the 1991 Real Estate Tax Bill. Sellers shall be entitled to a credit for any prepaid condominium assessments or parking charges.

Title when conveyed shall be subject to Real Estate Taxes for the year 1992 and 1993, and the Condominium Declaration including all amendments thereto and any special assessments confirmed after October 1, 1992. Should Sellers elect to pay any such special assessments, they shall be entitled to be reimbursed by Purchaser at the deed closing.

Purchaser to have the right to place a mortgage upon the premises provided the funds so received shall be used to pay off the Seller to receive the Deed.

The right of Seller to encumber the property shall be limited to a sum equal to not more than Seventy-five (75%) percent of the Seller's non-encumbered equity and the monthly payment for said additional or new financing when added to payments for any existing finance shall not exceed the monthly payment to principal and interest that the Purchaser is obligated to make herein nor shall such financing provide for a balloon payment prior to the date for payment of the final installment by Purchaser under these Articles of Agreement.

Seller has or may have in the future a mortgage or mortgages on the premises, entirely at her own expense, providing such mortgage indebtedness does not exceed the amount owed pursuant to these Articles of Agreement. If such mortgage indebtedness at any time equals the balance owed herein, Purchasers may at their option assume such mortgage and receive the Deed for the property. If Seller fails to make the required payments on such mortgage indebtedness, Purchasers may make these payments, deducting such payments from the payments required herein. In the event of any such mortgage, Seller shall give to Purchaser a written notice specifying the amount, the holder, the term, the interest rate and payments.

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There shall be no declaration of forfeiture made or recorded without written notice first being served upon the Purchaser as provided by the applicable statutes. In the event of a default by Purchasers for any reason, Seller shall have the right to accelerate all amounts due under this Agreement.

Purchasers shall at all times abide by the terms and provisions of the Condominium Declaration, the By Laws, or such other rules and regulations validly promulgated by the Condominium Association. The failure to comply with such regulations shall, in the event that the Association institutes any action against the Seller, constitute a default of the Articles of Agreement entitling Seller to avail himself of all of the remedies herein provided.

During the term of these Articles, transfers and sets over unto Seller, all the rents, issues and profits which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of the premises, subject to those Articles of Agreement, which may be hereafter made or agreed to, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Seller; and the Purchaser hereby appoints irrevocably the Seller his true and lawful attorney in his name and stead to collect all rents, issues and every one of the leases or agreements, written or verbal, hereafter existing for said premises, and to use such measures, legal or equitable, as in his discretion may be deemed proper or necessary to enforce the payment or the security of such rents, issues and profits. Seller is hereby granted full power and authority to exercise each and every right, privilege, and power herein granted at any and all times hereafter without notice to the grantors hereof, their successors and assigns, as the holder of said indebtedness due or to become due under and by virtue of these Articles of Agreement and also to the payment of all expenses and the care and management of said premises.

Purchasers and Seller acknowledge that due to the fact that these Articles of Agreement mature in approximately six months and Seller has expressed concern that Purchasers shall be without sufficient funds to complete the said purchase. Accordingly Purchasers agree to deposit monthly with Kahn Kaplan Realty Company the sum of TWO THOUSAND---(\$2,000.00)--AND 00/100 DOLLARS per month commencing November 1, 1992 and a like sum on the first day of each month thereafter during the pendency of these Articles of Agreement. It is expressly understood and agreed that Seller has no right, title or interest in these funds excepting that the failure of Purchasers to make these payments as aforesaid shall constitute a default of these Articles of Agreement and further that the funds shall not be released until the Purchaser vacates the premises and pays the Seller all sums as may be due pursuant to the next paragraph as well as any damage to property excluding them from ordinary wear and tear together with any other sums as may be due the Seller.

The Parties further acknowledge and agree that should a default occur under these Articles of Agreement and the default continues to exist following the expiration of any statutory period provided for curing defaults, then Seller shall be entitled to recover from Purchasers as liquidated damages for the claimed breach of these Articles of Agreement and not as a penalty, the sum of ONE HUNDRED FIFTY--(\$150.00)-- AND 00/100 DOLLARS per day for each day that Purchasers retain possession of the premises commencing on the first day following the expiration of any statutory time period allowed for the curing of defaults and continuing to and including the day that Purchasers vacate the premises.

Nothing contained herein shall be construed in any way to constitute a waiver of Purchaser's rights pursuant to the provisions of Chapter 57, Paragraph 13 of the Illinois Revised Statute effective as of the date of the execution of these Articles of Agreement. The parties agree that for the purpose of said Statute, the Purchaser shall be deemed to be the party in possession.

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This contract shall be recorded at closing and shall be shown on the policy of title insurance to be provided to Purchaser.

Seller shall deposit at time of closing all documents of conveyance, including but not limited to a general warranty deed, city, county and state transfer declarations, and bill of sale, into a joint-order escrow with Seller's Attorney.

SELLER:

PURCHASER:

Nila P. Eisenach
Nila P. Eisenach

Mary Ann Rubarth
Mary Ann Rubarth

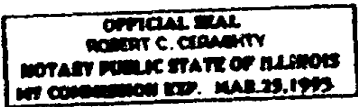
Mark Eisenach
Mark Eisenach

John Andrew Rubarth
John Andrew Rubarth

STATE OF ILLINOIS)
COUNTY OF COOK) S S

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Nila P. Eisenach, married to Mark Eisenach, personally known to me to be the same person(s) whose name(s) 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.

GIVEN under my hand and official seal, this 15th day of OCTOBER, 1992.



Robert C. Ceramby
Notary Public

My commission expires: 3-25-95

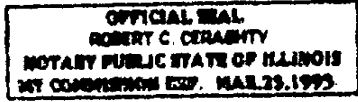
STATE OF ILLINOIS)
COUNTY OF COOK) S S

I, the undersigned a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mary Ann Rubarth and John Andrew Rubarth, her husband, personally known to me to be the same person(s) whose name(s) 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.

GIVEN under my hand and official seal, this 15th day of OCTOBER, 1992.

Robert C. Ceramby
Notary Public

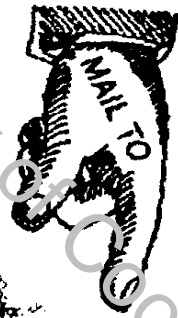
My commission expires: 3-25-95



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ROBERT FERRELLI
1372 SUNVIEW LANE
WINNETKA, IL 60093

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