

UNOFFICIAL COPY

AGREEMENT, made this 1st day of December, 1992, between

BARRY W. KOLLER, Seller, and

JAMES GANLEY as sole beneficiary with power of direction under

Maywood Proviso State Bank, Trust Number 9309, dated 11/17/92

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 Deed in ~~the County of Cook~~ ~~and State of Illinois~~ described as follows:

The North Half of Lot 4 in Block 2 in Johnston's Subdivision of the East Half of the Southeast Quarter of Section 6, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 17-06-407-018

Commonly known as: 1112 N. Marshfield, Chicago, Illinois 60622

92947701

and Seller further agrees to furnish to Purchaser on or before closing 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 Greater Illinois Title Company (b) certificate of title issued by the Registrar of Titles of Cook County, Illinois (c) merchantable abstract of title*, showing merchantable title in Seller on the date hereof, subject only to the matters specified below in paragraph 1. 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 Trust Special, 6104 W. Irving Park Road, Chicago, Illinois 60634

the price of TWENTY FOUR THOUSAND (\$24,000.00) ---

Dollars in the manner following, to wit, FIVE THOUSAND (\$5,000.00) DOLLARS upon the execution hereof, receipt of which is hereby acknowledged by the Seller and NINETEEN THOUSAND (\$19,000.00) DOLLARS at the rate of 10% per annum, on the unpaid principal balance, with monthly payments of interest only in the amount of \$158.33 commencing on January 1, 1993, with a final payment of all unpaid principal and accrued interest due November 30, 1993.

~~with interest at the rate of _____ per cent per year or more or less~~

Possession of the premises shall be delivered to Purchaser ~~at~~ at closing

this agreement.

Rents, water taxes, insurance premiums and other similar items are to be adjusted pro rata as of the date provided herein for delivery of possession of the premises. General taxes for the year 1992 are to be prorated from January 1 to such date for delivery of possession, and if the amount of such taxes is not then ascertainable, the prorating shall be done on the basis of the amount of the most recent ascertainable taxes.

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 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof;

(b) All installments of special assessments heretofore levied falling due after date hereof;

(c) The rights of all persons claiming by, through or under Purchaser;

(d) Easements of record and party-with and party-with agreement, if any;

(e) Building, building line and use or occupancy restrictions, conditions, 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 seven 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 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 returned by Seller.

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.

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

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DEPT. OF RECORDING
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 #25.00
 COOK COUNTY RECORDER
 *52-947701

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8. No extension, change, modification or amendment of 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.

9. Purchaser shall keep all buildings at any time on the premises insured in Seller's name at Purchaser'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, shall require all payments for loss to be applied on the purchase price, and Purchaser shall deliver the policies therefor to Seller.

10. If Purchaser fails to pay taxes, assessments, insurance premiums or any other item 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 seven per cent per annum until paid.

11. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of Seller, be forfeited and determined, and Purchaser 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 re-enter and take possession of the premises aforesaid.

12. 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.

13. 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.

14. Purchaser 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 Purchaser 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 Purchaser on account of the provisions hereof, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any proceeding brought by Seller against Purchaser on or under this agreement.

15. 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.

16. Purchaser hereby irrevocably constitutes any attorney of any court of record, in Purchaser's name, on default by Purchaser of any of the covenants and agreements herein, to enter Purchaser's appearance in any court of record, to process and service thereof and trial by jury, and confess judgment against Purchaser in favor of Seller, or Seller's assigns, for such sum as may be due, together with the costs of such suit, including reasonable attorney's fees, and to waive all errors and right of appeal from such judgment or judgments; Purchaser hereby expressly waiving all right to any notice or demand under any statute in this fact with reference to such suit or action. If there be more than one person above designated as "Purchaser" the power and authority in this paragraph given is given by such persons jointly and severally.

17. 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.

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at 6204 W. Irving Park Road, Chicago, Illinois 60634 or to

Purchaser at 845 N. Hoyne, Chicago, Illinois 60622, or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

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

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

21. **SEE RIDER A ATTACHED HERETO AND MADE A PART HEREOF.**
IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals in duplicate, the day and year first above written.

Sealed and Delivered in the presence of

[Signature] (SEAL)

[Signature] (SEAL)

Received on within Agreement the following sums

DATE	INTEREST	PRINCIPAL	RECEIVED BY

10447701
GEORGE E. COLE
LEGAL FORMS

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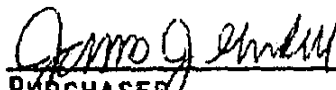
RIDER A TO THAT CERTAIN ARTICLES OF AGREEMENT FOR WARRANTY DEED BETWEEN BARRY W. KOLLER, SELLER AND JAMES GANLEY, AS PURCHASER, COVERING THE PROPERTY LOCATED AT 1112 N. MARSHFIELD, CHICAGO, ILLINOIS

(A) THE PURCHASER SHALL PAY, IN ADDITION TO THE PAYMENT OF PRINCIPAL AND INTEREST CALLED FOR HEREIN, A SUM EQUAL TO 1/12 OF THE ESTIMATED REAL ESTATE TAXES INTO AN ESCROW TO BE ESTABLISHED BY SELLER, AS WELL AS DEPOSITING, WITH SELLER, THE TOTAL TAX CREDIT RECEIVED BY PURCHASER AT CLOSING TO INSURE PAYMENT OF TAXES WHEN DUE.

(B) THERE SHALL BE A LATE CHARGE OF \$50.00 PER MONTH FOR ANY PAYMENT RECEIVED AFTER THE 10TH OF THE MONTH IN WHICH IT IS DUE.

(C) IN THE EVENT THE ENTIRE PRINCIPAL BALANCE HAS NOT BEEN PAID ON OR BEFORE NOVEMBER 30, 1993, THE INTEREST RATE ON THE UNPAID BALANCE SHALL INCREASE TO 14% PER ANNUM.

(D) PURCHASER SHALL ASSUME AND PAY ALL LIABILITY INSURANCE DUE ON THE PREMISES FROM THE DATE OF CLOSING.


PURCHASER


SELLER

Property Clerk's Office

92947701

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THE UNDERSIGNED, COUNTY CLERK OF COOK COUNTY, ILLINOIS, DO HEREBY
CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT COPY OF THE
ORIGINAL RECORDS OF THE SAID COUNTY.

SUBJECT: [Illegible text]
[Illegible text]
[Illegible text]

DATE: [Illegible text]
[Illegible text]

FILE NO.: [Illegible text]
[Illegible text]

BY: [Illegible text]
[Illegible text]

[Illegible text]

Property of Cook County Clerk's Office