

# UNOFFICIAL COPY

This form has been approved by the Real Estate Law Commission of the State of Illinois for use by lawyers only  
ARTICLE OF AGREEMENT FOR DEED

1. BUYER, MICHALINA IUPA 911-1101 Address 4723 S. Komensky  
Chicago 60632, Cook County, State of Illinois, agrees to purchase, and SELLER,  
John Murray Address 5148 S. Mulligan, Chicago  
Cook County; State of Illinois 60638 agrees to sell to Buyer at the PURCHASE PRICE of Fifty Five Thousand  
Dollars \$ 55,000.00 the PROPERTY commonly known as 6125 S. Keating  
Chicago, IL 60629 and legally described as follows:

The North 30 feet of Lot 8 in C.T.&T's Subdivision of the West 33 feet South of the North 178.71 feet of the East 1/4 of the West 1/2 of the Southwest 1/4 and part of the North 175.71 feet of the West 3/4 of the West 1/2 of the Southwest 1/4 of Section 15, Township 38 North, Range 13, East of the Third Principal Meridian, according to the plat thereof recorded May 17, 1910 as Doc. 4562087 in Cook County, (hereinafter referred to as "the premises")

with approximate lot dimensions of P-T SURVEY together with all Improvements and fixtures, if any, including, but not limited to: All central heating, plumbing and electrical systems and equipment, the hot water heater, central cooling, humidifying and filtering equipment, fixed cupboards, built-in kitchen appliances, equipment and cabinets; water softener (except rental unit), existing storm and screen windows and doors, attached shutters, shelving, in-plate screen; roof or attic T.V. antenna; all planted vegetation, garage door openers and car units, and the following items of personal property

Above property is sold to Purchaser to the extent same is in or about the premises, only. All other personal property in or about the premises is also sold to Purchaser

All of the foregoing items shall be left on the premises, are included in the sale price, and shall be transferred to the Buyer by a Bill of Sale at the time of final closing.

## 2. THE DEED:

a. If the Buyer shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Buyer, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyer (on joint tenancy) or his nominee, by a recordable, stamped general warranty deed with release of homestead rights, good title to the premises subject only to the following "promised exceptions": (a) General real estate taxes not yet due and payable, (b) Special assessments conforming heretofore to this contract date, (c) Building, building fire and use of occupancy restrictions, conditions and covenants of record, (d) Zoning laws and ordinances, (e) Easements for public utilities, (f) Drainage ditches, levees, laterals and drain tile, pipe or other conduit; (g) If the property is other than a detached single family home, party walls, party wall rights and agreements; covenants, conditions and restrictions of record, terms, provisions, covenants and conditions of the declaration of Condominium, if any, and all amendments thereto, any easements established by or imposed from the said declaration of Condominium or amendments thereto, if any; limitations and conditions imposed by the Illinois Condominium Property Act, if applicable, installments of assessments due after the time of possession and easements established pursuant to the declaration of condominium.

b. The performance of all the covenants and conditions herein to be performed by Buyer shall be a condition precedent to Seller's obligation to deliver the deed aforesaid.

## 3. INSTALLMENT PURCHASE: Buyer hereby covenants and agrees to pay to Seller at 5148 S. Mulligan, Chicago, IL 60638

or to such other person or at such other place as Seller may from time to time designate in writing, the purchase price and interest on the balance of the purchase price remaining from time to time unpaid from the date of initial closing at the rate of TWO AND ONE-HALL percent (2.5%) per annum, all payable in the manner following to wit:

(a) Buyer has paid \$ 2,000.00

(Indicate check and/or note and due date) (and will pay within 15 day(s) additional sum of \$3,500.00 plus or minus prorations, if any, as hereinafter provided) money to be applied on the purchase price. The earnest money shall be held by attorney for Seller for the mutual benefit of the parties concerned;

(b) At the time of the initial closing, the additional sum of \$ 3,500.00 plus or minus prorations, if any, as hereinafter provided;

(c) The balance of the purchase price, to wit \$ 49,500.00 to be paid in equal monthly installments of \$ 416.22 each, commencing on the 1st day of April, 1992, and on the 1st day of each MO thereafter, and the purchase price is paid in full ("Installment payments");

(d) The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner paid shall be due on the 1st day of April, 1993.

(e) All payments received hereunder shall be applied in the following order of priority: first, to interest accrued and owing on the unpaid principal balance of the purchase price; second, to pay before delinquent all taxes and assessments which subsequent to the date of this Agreement may become a lien on the premises; third, and to pay insurance premiums falling due after the date of this Agreement; and fourth, to reduce said unpaid principal balance of the purchase price.

(f) Payments of principal and interest to Seller shall be received in joint tenancy, in common, but in joint tenancy with the right of survivorship.

4. CLOSINGS: The "initial closing" shall occur on March 4, 1992, (or on the date, if any, to which said date is extended by reason of subparagraph 6 (b) at office of Seller's attorney). "Final closing" shall occur if and when all covenants and conditions herein to be performed by Buyer has been so performed.

5. POSSESSION: Possession shall be granted to Buyer at 12 01 A.M. on at closing, 1992, provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Seller in cash or by cashier's or certified check on the initial closing date, and further provided that Buyer on such initial closing date is otherwise not in default hereunder.

## 6. PRIOR MORTGAGES:

(a) Seller reserves the right to keep or place a mortgage or trust deed ("prior mortgage") against the title to the premises with a balance including interest not to exceed the balance of the purchase price unpaid at any time under this Agreement, the lien of which prior mortgage shall, at all times notwithstanding that this Agreement is recorded, be prior to the interest that Buyer may have in the premises, and Buyer expressly agrees upon demand to execute and acknowledge together with Seller any such mortgage or trust deed (but not the notes secured thereby). No mortgage or trust deed placed on said premises, including any such prior mortgage shall in any way accelerate the time of payment provided for in this Agreement or provide for payment of any amount, other interest or principal, exceeding that provided for under this Agreement, or otherwise be in conflict with the terms and provisions of this Agreement, nor shall such mortgage or trust deed in any way restrict the right of prepayment, if any, given to Buyer under this Agreement.

(b) Seller shall from time to time, but not less frequently than once each year and anytime Buyer has reason to believe a default may exist, exhibit to Buyer receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.

(c) In the event Seller shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach or default in the terms of any indebtedness or prior mortgage, Buyer shall have the right, but not the obligation, to make such payments or cure such default and to offset the amount so paid or so cured in full, including all incidental costs, expenses and attorney's fees attendant thereto incurred by Buyer to protect Buyer's interests hereunder to or the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.

7. SURVEY: Prior to the initial closing, Seller shall deliver to Buyer or his agent a printed survey of the premises, certified by a licensed surveyor, having all corners staked and showing all improvements existing as of the contract date and all easements and building lines. In the event the premises is a condominium unit, a copy of the applicable declaration, covenants, conditions and restrictions, and the Declaration of Condominium shall be attached to the Declaration of Deed.

See Rider A.

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8. TITLE: (a) At least one (1) business day prior to the initial closing, Seller shall cause to be delivered to Buyer at Seller's expense an Owner's Duplicate Certificate of Title... (b) If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived... (c) Every title commitment which conforms with subparagraph (a) shall be conclusive evidence of good title therein shown, as to all matters insured by the policy, subject only to special exceptions thereon stated.

(d) If a Special Tax Search, Lien Search, a Judgment Search or the title commitment discloses judgments against the Buyer which may become liens, the Seller may declare this Agreement null and void and all earnest money shall be forfeited by the Buyer. (e) Buyer's taking possession of the premises shall be conclusive evidence that Buyer in all respects accepts and is satisfied with the physical condition of the premises, all matters shown on the map and the continuity of title to the premises as shown to him on or before the initial closing. Seller shall upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof, except that Seller shall remove any encumbrance or defect not permitted under paragraph 8 (a) resulting from acts done or suffered by, or judgments against the Seller between the initial closing and the final closing.

9. AFFIDAVIT OF TITLE: Seller shall furnish Buyer as or prior to the initial closing and again prior to final closing with an Affidavit of Title, covering 30 days, subject only to those permitted exceptions set forth in paragraph 8, from mortgages permitted in paragraph 8 and unpermitted exceptions, if any, as to which the title insurer commits to waive its insurance in the manner specified in paragraph 8. In the event title to the property is held in trust, the Affidavit of Title required to be furnished by Seller shall be signed by the Trustee and the beneficiary or beneficiaries of said Trust. All parties shall execute an "AFA Form and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

10. HOMEOWNER'S ASSOCIATION: (a) In the event the premises are subject to a townhouse, condominium or other homeowner's association, Seller shall, prior to the initial closing, furnish Buyer a Statement from the Board of Managers, Treasurer or Managing Agent of the association certifying payment of assessments and, if applicable, a copy of water or maintenance of any right of first refusal or general option contained in the declaration or bylaws together with any other documents required by the declaration or bylaws thereto as a precondition to the transfer of ownership. (b) The Buyer shall comply with any covenants, conditions, restrictions or declarations of record with respect to the premises as well as the bylaws, rules and regulations of an applicable association.

11. PRORATIONS: Insurance premiums, special taxes, association assessments and if final water readings cannot be obtained, water and other utilities shall be adjusted ratably as of the date of initial closing. Proportions for the period of possession shall be prorated as of the date of initial closing subject to proration upon completion of the normal escrow. Further, interest on the unpaid principal amount of the purchase price from the initial closing date and the date of the first installment payment shall be a proration credit to favor of the Seller.

12. ESCROW CLOSING: At the election of Seller or Buyer, upon notice to the other party not less than 30 days prior to the date of either the initial or final closing, this transaction may, at the option of either party, be completed through escrow with a title company, bank or other institution or an attorney, firm or individual, licensed to practice in the State of Illinois in accordance with the general provisions of an escrow trust covering articles of agreement and deed consistent with the terms of this Agreement. Upon creation of such an escrow, anything in this Agreement to the contrary notwithstanding, installments or payments due thereafter and delivery of the Deed shall be made through escrow. The cost of the escrow, including an ancillary money lender's escrow, shall be paid by the party requesting it.

13. SELLER'S REPRESENTATIONS: (a) Seller expressly warrants to Buyer that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure on the premises has been described in writing after this Agreement was executed, has been received by the Seller, his principal or his agent within ten (10) years of the date of execution of this Agreement. Property sold as is. (b) Seller represents that all equipment and appliances to be conveyed are in good working condition and are in operating condition, all mechanical equipment, heating and cooling equipment, water heating and hot water, septic, plumbing and electrical systems, kitchen equipment consisting with the premises and any other mechanical and electrical property to be transferred to the Buyer. Upon the Buyer's receipt prior to the time of possession, Seller shall deliver to the Buyer a list representing all such equipment and upon receipt of written notice of its being in need of repair, Seller shall promptly make such repairs to the extent of the Seller's obligation. NOTICE OF ANY DEFECTS FROM THE DATE OF THE DELIVERY OF THE DEED TO THE BUYER AND THE SELLER MUST HAVE BEEN FURNISHED BY SELLER TO BUYER WITH REFERENCE TO THE PERSONAL PROPERTY SOLD AS IS.

(c) Seller agrees to leave the premises in broom clean condition. All items and personal property not to be delivered to Buyer shall be removed from the premises at Seller's expense before the date of initial closing.

14. BUYER TO MAINTAIN: Buyer shall keep the improvements on premises and the grounds in a good repair and condition as they now are, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior and exterior painting and decorating, window glass, heating, ventilation and air conditioning equipment, plumbing and electrical systems and fixtures, roof, masonry including chimneys and fireplaces, etc. However, the said premises shall not be thus kept in good repair, and in a clean, sightly, and healthy condition by Buyer, Seller may, either at either law, lawsuit, or by their agent, servants, or employees, without notice, causing or causing a continuation of the same, incur an expense in an interference with Buyer's possession of the premises, and make the necessary repairs and the said repairs to place said premises in good repair and in a clean, sightly, and healthy condition, and Buyer agrees to pay to Seller, as so much additional purchase price for the premises, the expenses of the Seller in making said repairs and in placing the premises in a clean, sightly, and healthy condition, or to 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 (except as is otherwise provided in paragraph 21, or if, upon delivery by Buyer as complete with and notice thereof, Seller may, at its expense, of such remedy as Seller may elect, if any, from those that are by the Agreement or in its own equity provided).

15. FIXTURES AND EQUIPMENT: At the time of delivery of possession of the premises to Buyer, Buyer also shall receive possession of the personal property to be sold to Buyer pursuant to the terms of this Agreement, as well as of the fixtures and equipment permanently attached to the improvements on the premises, but said property to be sold to Buyer shall be paid to full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the Seller.

16. INSURANCE: (a) Buyer shall from and after the time specified in paragraph 5 for possession keep insured against loss or damage by fire or other casualty, the improvements now and hereafter erected on premises with a company or companies, reasonably acceptable to Seller in policies conforming to Insurance Service Bureau Homeowners Form F (1972) and, also, flood insurance where applicable, with coverage not less than the balance of the purchase price hereof except that if the full insurable value of such improvements is less than the balance of purchase price, then at such full insurable value for the benefit of the parties hereto and the interests of any mortgagee or trustee, if any, as their interests may appear, such policy or policies shall be held by Seller, and Buyer shall pay the premiums thereon when due. (b) In case of loss of or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (i) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the cost of such reconstruction of such damaged or lost improvements, or (ii) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price.

17. TAXES AND CHARGES: It shall be the Buyer's obligation to pay, when due and payable and prior to the date when the same shall become delinquent all personal and special taxes, special assessments, water charges, sewer service charges and other taxes, fees, liens, homeowner association assessments and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, including those heretofore due and to furnish Seller with the original or duplicate receipts therefore.

18. FUNDS FOR TAXES AND CHARGES: In addition to the agreed installments, if any, provided in paragraph 3, Buyer shall deposit with the Seller on the day each installment payment is due or if none are provided for, on the first day of each month subsequent to the date of initial closing, until the purchase price is paid in full, a sum therein referred to as "fund" equal to one-twelfth of the yearly taxes, assessments which may become a lien on the premises, and the estimated annual premiums for the minimum coverage required to be kept and maintained by Buyer. All as aforesaid, shall be deposited with a trust company for the full payment of such charges one month prior to their each becoming due and payable, and the same shall be held in trust for the full payment of such charges one month prior to their each becoming due and payable.

See Rider A

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Seller shall keep the funds in an FDIC insured acct.

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Seller shall be liable for all taxes, assessments, taxes, assessments, rents and premiums. Seller shall, upon the request of the Buyer, give the Buyer an annual accounting of all such funds deposited and disbursed including evidence of paid receipts for the amounts so disbursed. The funds are hereby pledged as additional security to the Seller for the periodic payments and the unpaid balance of the purchase price.

such account shall be segregated from seller's other funds

If the amount of the funds together with the future periodic deposits of such funds payable prior to the due date of the aforementioned charges shall exceed the amount reasonably estimated as being required to pay such charges one month prior to the time at which they fall due such excess shall be applied first to cure any breach in the performance of the Buyer's covenants or agreements hereunder of which Seller has given written notice to Buyer and, second, at Buyer's option, as a cash refund to Buyer or a credit towards Buyer's future obligations hereunder. If the amount of the funds held by Seller shall not be sufficient to pay all such charges as herein provided, Buyer shall pay to Seller any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Seller to Buyer requesting payment thereof.

Seller may not charge for so holding and applying the funds, analyzing said account, or verifying and compiling said assessments and bills, nor shall Buyer be entitled to interest or earnings on the funds, unless otherwise agreed in writing at the time of execution of this Agreement. Upon payment in full of all sums due hereunder, Seller shall promptly refund to Buyer any funds so held by Seller.

19. BUYER'S INTEREST:

(a) No right, title, or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Buyer until the Deed, as herein provided, shall be delivered to the Buyer.

(b) In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the Buyer or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Buyer therefore or for any part thereof.

20. LIENS:

(a) Buyer shall not suffer or permit any mechanics' lien, judgment lien or other lien of any nature whatsoever to attach to or be against the property which shall or may be superior to the rights of the Seller.

(b) Each and every contract for repairs or improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim of lien against the subject premises, and no contract or agreement, oral or written shall be executed by the Buyer for repairs or improvements upon the premises, except if the same shall contain such express waiver or release of lien upon the part of the party contracting, and a copy of each and every such contract shall be promptly delivered to Seller.

21. PERFORMANCE:

(a) If Buyer (1) defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this Agreement and such default is not cured within ten (10) days of written notice to Buyer, or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Buyer within thirty (30) days after written notice to Buyer (unless the default involves a danger or condition which shall be cured forthwith), Seller may treat such a default as a breach of this Agreement and Seller shall have any one or more of the following remedies in addition to all other rights and remedies provided at law or in equity: (i) maintain an action for any unpaid installments; (ii) declare the entire balance due and maintain an action for such amount; (iii) forfeit the Buyer's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Buyer, and upon Buyer's failure to surrender possession, maintain an action for possession under the Landlord Entry and Detainer Act, subject to the rights of Buyer to reinstate as provided in that Act.

(b) As additional security in the event of default, Buyer assigns to Seller all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Seller may collect any rent due and owing and may seek the appointment of receiver.

(c) If default is based upon the failure to pay taxes, assessments, insurance, or liens, Seller may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by Buyer to Seller.

(d) Seller may impose and Buyer agrees to pay a late charge not exceeding 5% of any sum due hereunder which Seller elects to accept after the date the sum was due. Late charge only applies if payment received after 15th of the month.

(e) Anything contained in subparagraphs (a) through (d) to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 20 days after such written notice of default, Buyer tenders to Seller the entire unpaid principal balance of the Purchase Price and accrued interest then outstanding, and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of Buyer under this Agreement.

22. DEFAULT, FEES:

(a) Buyer or Seller shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, in defending any proceeding to which Buyer or Seller is made a party to any legal proceedings as a result of the acts or omissions of the other party.

(b) (1) All rights and remedies given to Buyer or Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement. (2) No waiver of any breach or default of either party hereunder shall be implied from any payment by the other party to take any action on account of any similar or different breach or default, the payment or acceptance of money due or fully due after knowledge of any breach of this agreement by Buyer or Seller, or after the termination of Buyer's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment for possession of the premises shall not constitute, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

23. NOTICES:

All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or by agent personally or by certified or registered mail, return receipt requested, to the parties addressed to Seller at the address shown in paragraph 1 or if to the Buyer at the address of the premises. Notice shall be deemed made when mailed or served.

24. ABANDONMENT:

Fifteen days' physical absence by Buyer with any installment being unpaid, or removal of the substantial portion of Buyer's personal property with installments being paid, and, in either case, reason to believe Buyer has vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Buyer. In such event, and in addition to Seller's remedies set forth in paragraph 20, Seller may, but need not, enter upon the premises, and act as Buyer's agent to perform necessary decorating and repairs and to re-sell the premises outright or on terms similar to those contained in this Agreement with allowance for then existing marketing conditions. Buyer shall be conclusively deemed to have abandoned any personal property remaining on or about the premises and Buyer's interest therein shall thereby pass under this Agreement as a full sale to Seller without additional payment by Seller to Buyer.

25. SELLER'S ACCESS:

Seller may make or cause to be made reasonable entries upon and inspection of the premises, provided that Seller shall give Buyer notice prior to any such inspection specifying reasonable cause therefor related to Seller's interest in the premises.

26. CALCULATION OF INTEREST:

Interest for each month shall be added to the unpaid balance of the last day of each month at the rate of one-twelfth of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based upon a 360 day year. Interest for the period from the date of final closing until the date the first installment is due shall be payable on or before the date of initial closing.

27. ASSIGNMENT:

The Buyer shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder nor shall the Buyer lease or sublet the premises, or any part thereof. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Buyer, or any acts inconsistent herewith, shall vest in right, title or interest herein or hereunder, or in the said premises in any such transferee, pledgee, assignee, lessee or sub-lessee, but Seller may, at Seller's option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

28. FINAL CLOSING:

Buyer shall be entitled to delivery of the Deed of conveyance aforesaid Affidavit of Title and a Bill of Sale to the personal property to be transferred to Buyer under this Agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to Seller, which amount shall be without premium or penalty. At the time Buyer provides notice to Seller that he is prepared to prepay all amounts due hereunder, Seller forthwith either shall produce and record at his expense a release deed for the prior mortgage, or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release the prior mortgage. Seller shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Buyer. The repayment of the prior mortgage shall be superior and administered by Buyer's mortgage lender, if any. Upon repayment of the prior mortgage Seller shall receive the cancelled note and a release deed in form satisfactory for recording which shall be delivered to Buyer. Seller shall give Buyer a credit against the balance of the purchase price for the cost of recording such release. In the event Buyer does not have a mortgage lender, then the delivery of the cancelled note to Seller shall be simultaneous with the delivery of the Deed from Seller to Buyer, and to facilitate the delivery of documents and the payment of the prior mortgage and the balance of the amount due hereunder, the parties agree to complete such exchange at the offices of the holder of the note secured by the prior mortgage. At the time of delivery of the Deed, Buyer and Seller shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. Seller shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to Buyer, and Buyer shall pay any such stamp tax and meet other requirements as they may be established by any local ordinance with regard to the transfer of title to Buyer unless otherwise provided in the local ordinance.

29. TITLE IN TRUST:

(a) In the event that title to the premises is held in or conveyed into a trust prior to the initial closing, it shall be conveyed to Buyer when and if appropriate under the terms of this Agreement in accordance with the provisions of paragraph 2, except that the conveyance shall be by Trustee's Deed. In such case, the names and addresses of each and every beneficiary of and person with a power to direct the Title Holder is attached hereto and by the terms of this Agreement shall be deemed to be a part hereof.

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Given under my hand and official seal, this 19th day of March, 1992, I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said corporation, did after the corporate seal of said instrument as was over there and there acknowledged that he, as custodian of the said instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
COUNTY OF )  
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that

RICHARD S. CHELMINSKI  
Notary Public, State of Illinois  
Commission Expires 10/5/94

personally known to me to be the same person who are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such Secretary of said corporation and Vice President of

STATE OF ILLINOIS )  
COUNTY OF )  
Commission Expires

Given under my hand and official seal, this 19th day of March, 1992, I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
COUNTY OF )  
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

STATE OF ILLINOIS )  
COUNTY OF )  
Reviewed and approved by Richard Schamburg, II, 60173

830 R. Higgins #104  
Douglas W. West, Attorney for Seller  
This instrument prepared by

SELLER: John Murray  
MICHAELINA LUPA  
BIRTH: 1992

IN WITNESS OF, the parties here to have hereunto set their hands and seals this 19th day of March, 1992.

and

- 17. REAL ESTATE BROKER: Seller and Buyer represent and warrant that no real estate brokers were involved in this transaction other than the undersigned.
- 18. BONDING AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" or "Buyer" in this Agreement shall do or perform any act or agreement with respect to this Agreement or the parties.
- 19. BONDING AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" or "Buyer" in this Agreement shall do or perform any act or agreement with respect to this Agreement or the parties.
- 20. RECOURSE: The parties shall defend the Agreement or a modification thereof at their expense.
- 21. HOURS: The provision contained in any order and hereafter agreed to be part of this Agreement as though herein fully set forth.
- 22. CAPTIONS AND PROVISIONS: The captions and the subjects of the various sections of this Agreement are for convenience only and are not to be construed as limiting in any way the scope or intent of the provisions hereof. Whenever the context requires, the captions and the subjects shall include the plural and the masculine, feminine and neuter shall be freely interchangeable.
- 23. PROVISIONS SEVERABLE: The severability of any provision of provisions hereof shall not render any other provision or provisions hereof unenforceable or invalid.
- 24. BINDING ON OFFER, TIME OF ISSUANCE: This Agreement shall remain in the full force and binding upon the Buyer, Seller, and Assignee, Successors and assigns of the Buyer and Assignee, from the date of the execution of this Agreement.
- 25. JOINT AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" or "Buyer" in this Agreement shall do or perform any act or agreement with respect to this Agreement or the parties.
- 26. BONDING AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" or "Buyer" in this Agreement shall do or perform any act or agreement with respect to this Agreement or the parties.
- 27. REAL ESTATE BROKER: Seller and Buyer represent and warrant that no real estate brokers were involved in this transaction other than the undersigned.

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## RIDER A

THIS RIDER A IS MADE A PART OF AND INCORPORATED BY REFERENCE INTO THE ARTICLES OF AGREEMENT FOR THE SALE OF 6125 S. KEATING, CHICAGO, ILLINOIS 60629 ENTERED INTO BETWEEN JOHN MURRAY AS SELLER AND MICHALINA LUPA AS BUYER DATED MARCH 4, 1992.

IF THERE IS CONFLICT BETWEEN THE TERMS OF THIS RIDER A AND THE PAGES OF THE PRINTED CONTRACT FORM COMPRISING THE FIRST FOUR PAGES OF THIS AGREEMENT, THEN THE TERMS OF THIS RIDER SHALL CONTROL.

1. DUE ON SALE: BUYER may not sell, assign, convey, hypothecate encumber, or otherwise transfer any interest in the property or this contract (whether voluntarily or by operation of law) without the prior written consent of SELLER. In the event BUYER makes such a transfer or attempts to make such a transfer then the payments hereunder shall immediately become due and payable in full and if not paid in full within 10 days, such transfer or attempted transfer shall be deemed a default.

A failure of the SELLER at any time to accelerate the maturity of the indebtedness herein, because of a default under this provision, shall not be a waiver of SELLER's right to exercise his remedies hereunder at a later time.

2. PROPERTY SOLD "AS IS:" BUYER has inspected the property and knows the condition thereof and the property is sold in "as is" condition. While SELLER has not received any notices of dwelling code violations, the possibility of code violations is present and the BUYER accepts the property in its present condition. Further, BUYER is aware that in her attempt to secure a mortgage to purchase the subject property, the lender could not loan due to the condition of the property. BUYER acknowledges that she will be required to repair and remodel the property in order to obtain a mortgage loan or other financing by the date of final closing which is now April 1, 1993. The condition of the property is known to the BUYER, and SELLER has not occupied the property and is not familiar with the condition of the property. Patent or latent defects may or may not be present and SELLER makes no representations whatsoever as to the condition of the property and BUYER acknowledges that SELLER has made no representations oral, written, or otherwise as to the condition of the property. In the event any municipal or governmental authority requires repairs or improvements to the property, same shall be made at BUYER's expense.

3. GRACE PERIOD: Paragraph 21(e) of page 3 of this Agreement is amended by adding the following language at the end of said paragraph, "Notwithstanding subparagraph (a), this Agreement shall not be accelerated, forfeited or determined, if BUYER is not otherwise in default in the performance of any other covenant, and if within 30 days of the due date for any single installment payment due SELLER under paragraph 3, BUYER tenders to SELLER the late installment payments due SELLER, plus late charges, any other payments due SELLER, and SELLER'S attorney fees, if any. However, if BUYER is delinquent in more than one installment or has been delinquent in 2 consecutive installment payments, such 30 day grace period shall be reduced to 20 days. In all events SELLER may still issue SELLER'S 10 day notice on the 16th day of the month or any other notice without waiting for the end of the grace period, but BUYER may cure the deficiency within the grace period.

4. PRIOR MORTGAGE LIENS: The parties acknowledge that SELLER has a mortgage lien on the property to Southwest Federal Savings & Loan Association pledging the property as additional collateral for his loan on the property at 5148 S. Mulligan Chicago, IL 60638. SELLER has advised said institution of this contract sale and will obtain the release of this mortgage lien on or before the time for final pay off of the balances due from BUYER hereunder. The total amount of the mortgage is \$140,000 and the provisions of paragraph 6 regarding SELLER not placing a mortgage on the property greater than the balance owed on this contract, shall not apply to this mortgage.

5. MAINTENANCE OF PROPERTY AND INSURANCE: BUYER shall bring to the initial closing a certificate of insurance and a paid receipt for one year in advance. In addition to the hazard insurance referred to in paragraph 16 of the contract, BUYER shall also provide liability insurance with such limits for bodily injury and death of at least \$300,000 and property damage of at least \$50,000 as SELLER may reasonably require. All policies of insurance to be furnished hereunder shall name SELLER as a co-named insured (and not merely as an additional insured) and be in forms, companies and amounts satisfactory to SELLER, with standard clauses attached to all policies in favor of and in form satisfactory to SELLER, including a provision requiring that the coverage evidenced thereby shall not be terminated or modified without ten (10) days prior written notice to the SELLER. BUYER shall deliver all policies, including additional and renewal policies, to SELLER, and, in the case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to their respective dates of expiration. Such insurance policy shall also name Southwest

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Federal Savings & Loan Association of Chicago and its successors and or assigns as the Mortgagee insured. The amount of the fire and extended hazard insurance shall be in the amount of the purchase price and shall be replacement cost insurance. All such insurance shall be of appropriate type to include the second unit in the building as a rental unit. BUYER will occupy one of the two units in the subject property as her primary residence and shall immediately notify SELLER in writing in the event that she at any time is not occupying the subject property as her primary residence.

Notwithstanding anything to the contrary above, if in the exercise of SELLER's reasonable judgment, the proceeds of insurance shall be insufficient to restore the improvements to at least a value equal to its value prior to its damage, then, in that event, it shall be SELLER's option to apply the insurance proceeds to BUYER's indebtedness herein. Except that if Buyer supplements the insurance proceeds so that the improvements will be restored to at least a value prior to its damage then at Buyer's option the proceeds may be used to rebuild. SELLER shall exercise reasonable and objective judgment in determining whether or not the insurance proceeds are sufficient to restore the property to the value prior to the damage and shall work with BUYER in allowing BUYER to obtain bids and construction estimates to show that reconstruction to prior value is feasible within a reasonable period of time.

6. SUBORDINATION: All rights of the BUYER and of any person claiming by, through or under her shall at all times be subject, subordinate and inferior to the liens of any and all mortgages or assignments now existing and recorded upon the Real Estate by SELLER. BUYER shall promptly execute any instruments of subordination which may be necessary or required to enable SELLER to establish same to the satisfaction of SELLER's lender and BUYER's failure to do so shall constitute a substantive breach and default of this Agreement. SELLER shall not cause any new mortgages, liens, hypothecations or encumbrances to be placed on said property.

7. CHANGES AND ALTERATIONS: It is further covenanted and agreed that the BUYER shall not make any substantial changes, alterations, additions or improvements to the premises or the buildings thereon in excess of \$3,000.00, unless the BUYER shall first submit to the SELLER for SELLER's approval (which shall not be unreasonably withheld) plans and specifications showing such proposed changes, alterations, additions and improvements.

8. LEASE AND RENT ASSIGNMENT: As additional security for the payment of the principal balance plus interest remaining due from time to time and for the faithful performance of the terms and conditions contained herein, BUYER does hereby assign to the SELLER, all of BUYER's right, title and interest in and to all those leases and rentals for the units in the subject property. The assignment of leases and rentals described herein shall take effect and BUYER authorizes the insertion of a date and the service of the BUYER's attornment letter by SELLER at such time as BUYER is in default under the terms of this Agreement.

BUYER will not, without SELLER's prior written consent: (i) execute an assignment or pledge of any rents of the Premises and/or leases of the Premises; or (ii) accept any prepayment of any installment of any rents more than thirty (30) days before the due date of such installment, and (iii) lease the premises for any period ending after April 1, 1993.

BUYER at its sole cost and expense will: (i) at all times promptly and faithfully abide by, discharge and perform all of the covenants, conditions and agreements contained in all leases of the Premises, on the part of the landlord thereunder to be kept and performed; (ii) enforce or secure the performance of all of the covenants, conditions and agreements of such leases on the part of the lessees to be kept and performed, (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with such leases or the obligations, duties or liabilities of landlord or of the lessees thereunder; (iv) and if BUYER is in default transfer and assign to SELLER upon written request of SELLER, any lease or leases of the Premises heretofore or hereafter entered into, and make, execute and deliver to SELLER upon demand, any and all instruments required to effectuate said assignment; and (v) furnish SELLER, within ten (10) days after a request by SELLER so to do, a written statement containing the names of all tenants and lessees, terms of all tenancies and leases of the improvements, including the spaces occupied and the rentals payable thereunder.

Nothing in this Agreement or in any other documents relating to this transaction shall be construed to obligate SELLER, expressly or by implication, to perform any of the covenants of BUYER as landlord under any of the leases assigned to SELLER or to pay any sum of money or damages therein provided to be paid by the landlord, each and all of which covenants and payments BUYER agrees to perform and pay. Upon assignment of any lease to SELLER, then SELLER shall be responsible for the duties, covenants and conditions of landlord in the leases, except for any unreasonable provisions added by BUYER, from that date forward and shall indemnify and hold BUYER harmless for any breach of landlords duties occasioned by SELLER from the date of the lease assignment forward, except for any landlord liability occasioned by acts or omissions of BUYER prior to assignment.

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BUYER shall include in every oral or written lease agreement with any tenants as a material term of such lease or tenancy a written provision that in the event of assignment of the lease to SELLER or in the event of breach of this agreement by BUYER, the SELLER shall have the right to terminate any lease or tenancy upon 30 days written notice to tenant. In addition, SELLER or his successor in interest shall not be bound by any payment of rent or additional rent for more than one month in advance or any amendment or modification to the terms of this paragraph made without the consent of SELLER or said successor in interest.

9. REPRESENTATIONS AND WARRANTIES: BUYER represents and warrants that she is not party to any lawsuits, administrative proceedings, or other claims and has no judgments against her and otherwise knows of no matter that could create lien on the subject property or her interest therein or which could materially jeopardize her ability to perform her obligations hereunder. BUYER has executed an authorization for release of credit report and data, and to otherwise release to SELLER or SELLER'S Attorneys or agents credit, financial, and employment information and reports on BUYER.

SELLER represents and warrants that he is not party to any lawsuits, administrative proceedings, or other claims and has no judgments against him and otherwise knows of no matter that could create lien on the subject property or his interest therein or which could materially jeopardize his ability to perform his obligations hereunder.

10. WAIVER OF HOMESTEAD: BUYER further represents and warrants that at no time will her husband acquire any homestead interest or rights in the subject property and that he will not occupy the premises. BUYER shall indemnify and hold SELLER harmless from any homestead interest or other inchoate right acquired by her husband. BUYER hereby expressly waives all right of homestead which she or her husband may have or may acquire in the property. Violation of this paragraph by BUYER shall be a material breach and default in the BUYER'S obligations.


11. ASSIGNMENT: BUYER shall not have the right to assign this Agreement or any interest herein without first obtaining SELLER'S written consent.

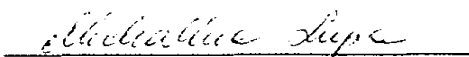
12. TAXES AND INSURANCE PAYMENTS AND TAX PRORATIONS: SELLER shall pay all real estate taxes when due to 1991 and the first installment of 1992 taxes and shall provide BUYER with evidence of payment of such taxes. BUYER shall pay each month, as part of and in addition to her regular monthly payment, 1/12th of the estimated annual real estate taxes beginning with the November 1992 monthly payment. Attached hereto is a copy of the evidence of current insurance on the property that SELLER has maintained. Until such time as BUYER obtains her own insurance as required hereunder, BUYER shall pay to SELLER as part of and in addition to her regular monthly payment, pay the sum of 1/12th of the annual insurance premium on SELLER'S insurance. When the 1st installment of 1992 taxes is due, SELLER shall add his prorata share of 1992 taxes to the tax escrow.

At final closing the parties shall prorate and account for real estate taxes, and SELLER'S share of 1992 taxes shall be prorated based on 100% of the 1991 bill. If there is any excess in BUYER'S tax and insurance escrow, same shall be credited to BUYER. If there is a shortfall, same shall be added to the balance due from BUYER.

13. AMORTIZATION: Attached hereto and incorporated herein by reference is an amortization schedule estimating the application of monthly payments from BUYER to SELLER. The Monthly payment reflected in the amortization schedule is the principal and interest portion of the monthly payments due SELLER. The attached amortization schedule, assumes that all payments are made on the 1st of each month and that there are no late payments or other charges. Accordingly, this schedule is only an estimate of the actual application of funds.

IN WITNESS OF THEIR AGREEMENT THE PARTIES HAVE SIGNED BELOW ON THE DATE FIRST STATED ABOVE.

  
John Murray, SELLER

  
Michalina Lupa, BUYER

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Amount Borrowed	Loan Date	Loan Rate %	1st Pmt Date	#of Pds	Pmts /Yr	Payment	Amtz Mthd	Pts	APR %
49,500.00	3/ 4/92	9.5000	4/ 1/92	13	12	416.22	STD	0.0	9.5003

Date	Payment Amount	Principal Balance	Principal This Period	Interest This Period	Interest To Date
4/ 1/92	416.22	49,436.47	63.53	352.69	352.69
5/ 1/92	416.22	49,411.62	24.85	391.37	744.06
6/ 1/92	416.22	49,386.57	25.04	391.18	1,135.23
7/ 1/92	416.22	49,361.33	25.24	390.98	1,526.21
8/ 1/92	416.22	49,335.89	25.44	390.78	1,916.99
9/ 1/92	416.22	49,310.24	25.64	390.58	2,307.56
10/ 1/92	416.22	49,284.40	25.85	390.37	2,697.94
11/ 1/92	416.22	49,258.35	26.05	390.17	3,088.11
12/ 1/92	416.22	49,232.09	26.26	389.96	3,478.07
<hr/>					
Subtotal:	3,745.98	49,232.09	267.91	3,478.07	3,478.07
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1/ 1/93	416.22	49,205.61	26.47	389.75	3,867.82
2/ 1/93	416.22	49,178.95	26.68	389.54	4,257.37
3/ 1/93	416.22	49,152.06	26.89	389.33	4,646.70
4/ 1/93	49,541.18	0.00	49,152.06	389.12	5,035.82
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Subtotal:	50,789.84	0.00	49,232.09	1,557.75	5,035.82
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Total payments:	54,535.82	Principal:	49,500.00	Interest:	5,035.82

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MAIL TO:

RICHARD S. CHELMINSKI  
ATTORNEY AT LAW  
8303 W. HIGGINS RD., STE. 300  
CHICAGO, IL 60631