

UNOFFICIAL COPY

AGREEMENT, made as of the 10th day of April, 1992, between

Anthony D. Harris, Jesse Martin III and Richard K. Martin Seller, and Peter Akines and Eric L. Akines 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 recordable warranty deed, with waiver of dower and homestead, subject to the matters hereinafter specified, the premises situated in the County of Cook and State of Illinois described as follows:

SEE ATTACHED

92268666

92268666

and Seller further agrees to furnish to Purchaser on or before March 4, 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 Chicago Title Insurance 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 Rosenfield, Kaplan & Halperin, 180 North LaSalle, Suite 1902, Chicago, IL 60601

the price of \$38,000.00 Dollars in the manner following, to-wit: see No. 21 on Rider attached hereto

33-

with interest at the rate of per cent per annum payable on the whole sum remaining from time to time unpaid

Possession of the premises shall be delivered to Purchaser on April 10, 1992

provided that Purchaser is not then in default under 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 1990\* 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-walls and party-wall agreements, if any;
  - (e) 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; \*2nd Installment

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 eight 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.

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 clauses (a), (b) and (c).

73 48 891

92268666

UNOFFICIAL COPY

Received on within Agreement the following sums

DATE RECEIVED BY

PRINCIPAL

INTEREST

Table with columns for DATE, RECEIVED BY, PRINCIPAL, INTEREST, containing multiple rows for recording payments.

GEORGE E. COLE

LEGAL FORMS

Sealed and Delivered in the presence of [Signature]

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

20. Seller warrants to Purchaser that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure before the execution of this contract has been received by the Seller, his principal or his agent within 10 years of the date of execution of this contract. 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. 18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at [Address] shall be deemed to have been given or made on the date of mailing. 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. 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, waive process and service thereof and be tried 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 judgment. Purchaser hereby expressly waives all right to any notice or demand under any statute in this State 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. 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. 14. Purchaser shall pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in any action or proceeding in 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 or under 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 proceeding brought by Seller against Purchaser on or under this agreement. 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 therefor or for any part thereof, shall be the property of Seller and shall be included in the agreement by which the property was purchased and the purchase price shall be paid 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. 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, or Seller shall foreclose 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. 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 eight per cent per annum until paid. 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 thereof to Seller. 8. No extension, change, modification or amendment to or of this agreement or 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.

99369276

**UNOFFICIAL COPY**

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 eight 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 a 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, waive 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 State 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 whenever 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 \_\_\_\_\_ or to

Purchaser at \_\_\_\_\_ 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 a dwelling code violation which existed in the dwelling structure before the execution of this contract has been received by the Seller, his principal or his agent within 10 years of the date of execution of this contract.

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

*[Handwritten Signature]*

(AA) Anthony Harris (SEAL)

(JH) \_\_\_\_\_ (SEAL)

(RM) Richard H. ... (SEAL)

\_\_\_\_\_ (SEAL)

Received on within Agreement the following sums

DATE	INTEREST	PRINCIPAL	RECEIVED BY

92265666

GEORGE E. COLE  
LEGAL FORMS

# UNOFFICIAL COPY

LEGAL 9 2 2 0 3 3 6 6  
LOT 6 IN MARTIN J. HEALY'S SECOND ADDITION TO BRAINERD BEING A SUBDIVISION OF  
LOTS 6 TO 43 IN BLOCK 6 IN COLE'S SUBDIVISION OF THE NORTH 90.37 ACRES OF THAT  
PART WEST OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD OF THE NORTHEAST 1/4  
OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,  
IN COOK COUNTY, ILLINOIS

PIN: 25-05-217-023

ADDRESS: 8728 S. MAY, CHICAGO

Property of Cook County Clerk's Office

92268666

# UNOFFICIAL COPY

9 2 2 5 6 6 6

RIDER ATTACHED TO AND MADE A PART OF A CERTAIN  
INSTALLMENT AGREEMENT FOR WARRANTY DEED DATED APRIL 10, 1992  
BY AND BETWEEN MESSRS. ANTHONY D. HARRIS, JESSE MARTIN III  
AND RICHARD K. MARTIN ("SELIERS") AND PETER AKINES AND  
ERIC L. AKINES ("PURCHASERS")

21. Purchaser agrees to pay to Seller said \$38,000 purchase price in the following manner, to-wit:

(a) Seven Thousand and NO/100 (\$7,000.00) Dollars upon the execution hereof, receipt of which is hereby acknowledged;

(b) Five Thousand Three Hundred (\$5,300.00) Dollars payable on or before April 10, 1992 (the "closing"); and

(c) Twenty Five Thousand Seven Hundred (\$25,700.00) Dollars in 50 consecutive, equal monthly payments of \$335.02 each (including principal and interest, calculated at 7% per annum based upon the repayment of \$25,700 amortized over 3 years, 6 months) commencing June 1, 1992, and on the first day of each month thereafter until August 31, 1996, at which time the balance of the purchase price, and such interest as shall be then due and owing on the unpaid principal balance, shall be paid in a lump sum as one balloon payment, less the following:

(i) \$1,500 representing the installation of a new forced hot air up-flow furnace; and

(ii) \$1,285.49 representing the replacement of an overflow pipe on water heater in basement, replacement of laundry tub and repairs of water closet, laboratory hot water and bath tub.

The monthly installments shall be applied first to interest on the balance of the purchase price remaining from time to time unpaid at the rate of 7% per annum as aforesaid, and then on account of said purchase price.

22. Purchaser shall be liable and responsible for the payment of all general real estate taxes and special assessments, subsequent to the date of closing. To supplement Purchaser's obligation to provide for the payment of taxes and special assessments as specified above, Purchaser agrees to pay monthly to Seller, in addition to the monthly payment of principal and interest, a sum estimated by Seller to be equivalent to 1/12th of said annual tax and special assessment, provided, however, that such general real estate taxes

9225666

# UNOFFICIAL COPY

9 2 2 6 6 6 6

shall be physically paid semi-annually by the Seller or his agent to the Cook County Collector. All such payments are hereby pledged as additional security for the payment of the purchase price. Seller is authorized to advance any sums so deposited to pay said items, as the same become payable, as charged or billed without further inquiry. In the event of any deficiency for the payment of said items of such sums, Purchaser promises to pay the difference upon demand. Any excess deposited by Purchaser over actual tax liability and special assessments shall be applied against principal as payment on purchase price in the year in which such deposits are determined to exceed such actual liability. Seller through his agent shall furnish evidence of payment of general real estate taxes to Purchaser's agent semi-annually.

23. If Purchaser shall fail to: pay any or all such taxes or special assessments or any part thereof whenever same become due and payable; make deposits therefor as aforesaid; or keep said premises in good condition and repair, Seller may advance any sums necessary for such purposes. The amount of any and all such advances made by Seller shall be, at the option of Seller, either added to the unpaid balance of the purchase price or declared immediately due and payable and in either event, shall bear interest at the same rate as the purchase price. In conjunction with the recording of the Seller's Deed after the satisfaction of all of the terms and conditions hereof, the Seller shall pay the County and State real estate transfer tax associated therewith, while the Purchaser shall pay the City of Chicago real estate transfer tax.
24. In the event of default, the interest for each month shall be added to the unpaid balance on the first day of each month at the rate of 1/12th of the annual interest rate and shall be calculated upon the unpaid balance as of the last day of the preceding month. If Purchaser shall fail to make the payments provided for by this contract, at the times and in the manner herein provided, then at the option of Seller, all such delinquent sums shall either be deemed due and payable at once or shall be added to the unpaid balance of the purchase price and shall bear interest at the same rate as the purchase price.
25. Purchaser agrees, as to the property, that he shall: commit or suffer no waste; maintain it in good condition and repair; suffer or permit no unlawful use of nor any nuisance to exist upon it; not weaken, diminish or impair its value by any abandonment or

9 2 2 6 6 6 6

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

9 2 2 5 3 5 5 6

other act or omission to act.

26. There is no prepayment penalty with respect to the transaction contemplated by this Installment Agreement for Warranty Deed.
27. To the extent that any provisions, terms or conditions in this Rider conflict with the Cole Form text attached hereto and made a part hereof, such provisions, terms or conditions set forth in this Rider shall control.

PURCHASER:

*Robert A. Adams*  
*Esq. in Property of Skins*

SELLER:

*Anthony Ferris*  
*Richard J. Martin*  
*Jane Martin III*  
*[Signature]* *copy in fact*

Property of Cook County Clerk's Office

92265666



UNOFFICIAL COPY

Prepared by  
MAIL TO:

Kare L. Armstrong  
180 N. La Salle - 1802  
CHICAGO, IL 60601

Property of Cook County Clerk's Office