

# UNOFFICIAL COPY

INSTALLMENT AGREEMENT FOR MORTGAGE DEED TRUSTEES

NO. 74 September, 1978 93435870

GEORGE E. COLE LEGAL FORMS

AGREEMENT, made this 17th day of May, 1993, between COLONIAL BANK & TRUST CO. of Chicago, as Trustee u/c/a dtd 2/24/78 known as Trust 122 FRANK C. KOCH and PATRICIA M. KOCH, his wife

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: LOT 8 (EXCEPT THE WEST 48 FEET) IN BLOCK 4 IN THE SUBDIVISION OF PART OF THE WEST 10 CHAINS OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS AGREEMENT IS SUBJECT TO RIDER WITH PARAGRAPHS 21 THROUGH 35.

and Seller further agrees to furnish to Purchaser on or before \_\_\_\_\_ Date \_\_\_\_\_ 19\_\_\_\_, 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 American Title Services, Inc. (b) \_\_\_\_\_

the price of THREE HUNDRED THIRTY SEVEN THOUSAND FIVE HUNDRED AND NO/100 -- (\$337,500.00) Dollars in the manner following, to wit: \_\_\_\_\_ and TWO THOUSAND FOUR HUNDRED SEVENTY-SIX and 48/100 DOLLARS OR MORE ON THE 15th day of \_\_\_\_\_ month thereafter with the final payment due no later than the 15th day of May, 2000. SEE RIDER ATTACHED.

with interest at the rate of \_\_\_\_\_ per cent per annum payable \_\_\_\_\_ monthly on the whole sum remaining from time to time unpaid. Possession of the premises shall be delivered to Purchaser on \_\_\_\_\_ closing

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 19\_\_\_\_ 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 1993 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof; (b) \_\_\_\_\_ (c) The rights of all persons claiming by, through or under Purchaser; (d) Easements of record 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;

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 containing 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).

Mr 6/2 513508967 DE

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 <sup>twelve</sup> ~~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 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, 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 wherever used herein and the verbs and pronouns associated herewith, 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 6900 N. Leoti Avenue, Chicago, Ill. 60646 or to

**SIGNATURE RIDER  
EXECUTION BY TRUSTEE**

**INSTALLMENT AGREEMENT FOR TRUSTEE'S DEED**

THIS RIDER is attached to and made a part of ~~ARTICLES OF AGREEMENT~~ and RIDER ~~FOR WARRANTY DEED DATED 5-17-93~~, by and between COLONIAL BANK, as Trustee as aforesaid ("Seller") and Frank C. Koch and Patricia M. Koch ("Purchaser").

This Agreement is executed by the undersigned, COLONIAL BANK not individually but solely as Trustee, as aforesaid, and any claims against said Trustee which may result from the signing of this Agreement shall be payable only out of the trust property which is the subject of this agreement, and it is expressly understood and agreed by the parties hereto, notwithstanding anything herein contained to the contrary, that each and all of the undertakings and agreements herein made are made and intended not as personal undertakings and agreements of the Trustee or for the purpose of binding the Trustee personally, but this Agreement is executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforced against said Trustee on account of any undertakings or agreement herein contained, either expressed or implied, or for the validity or condition of the title to said property or for any agreement with respect thereto. All representations of Trustee, including those as to title, are those of Trustee's beneficiary only. Any and all personal liability of COLONIAL BANK is hereby expressly waived by the parties hereto and their respective successors and assigns.

COLONIAL BANK as Trustee as aforesaid  
and not individually

By: [Signature]  
Trust Officer

Attest: [Signature]  
Assistant Secretary

under Trust #122

93050870

93050870



UNOFFICIAL COPY

513508967 Ue  
Cm 6/2

AGREEMENT, made this 17th day of May, 1993, between

COLONIAL BANK & TRUST CO. of Chicago, as Trustee u/t/a dtd 2/24/78 known as Trust 122 Seller, and

FRANK C. KOCH and PATRICIA M. KOCH, his wife 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:

LOT 8 (EXCEPT THE WEST 48 FEET) IN BLOCK 4 IN THE SUBDIVISION OF PART OF THE WEST 10 CHAINS OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS AGREEMENT IS SUBJECT TO RIDER WITH PARAGRAPHS 21 THROUGH 35.

and Seller further agrees to furnish to Purchaser on or before Date, 19, 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 American Title Services, Inc. (b) ~~abstract of title~~ ~~showing and obtainable data to 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 Seller at 6900 N. Leola Ave., Chicago, IL 60646

the price of THREE HUNDRED THIRTY SEVEN THOUSAND FIVE HUNDRED AND NO/100 --(\$337,500.00) Dollars in the manner following, to-wit:

TWO THOUSAND FOUR HUNDRED SEVENTY-SIX and 48/100 DOLLARS OR MORE ON THE 15th day of June and TWO THOUSAND FOUR HUNDRED SEVENTY-SIX and 48/100 Dollars on the 15th of each month thereafter with the Final Payment due no later than the 15th day of May, 2000. SEE RIDER ATTACHED.

with interest at the rate of 8 per cent per annum payable monthly on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on closing

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 1993 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 tax.

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 1993 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof;
- (b) ~~ALL LIENS AND ENCUMBRANCES OF RECORD OR BY OPERATION OF LAW OR OTHERWISE~~
- (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;

503259.0

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).

3354

# UNOFFICIAL COPY

**RIDER TO INSTALLMENT AGREEMENT FOR  
TRUSTEE'S DEED DATED THE 17th DAY OF MAY, 1993  
BETWEEN COLONIAL BANK & TRUST CO. OF CHICAGO,  
AS TRUSTEE u/t/a/ DATED 2/24/78 KNOWN AS  
TRUST 122 AS SELLER AND FRANK C. KOCH AND  
PATRICIA M. KOCH, HIS WIFE, PURCHASER**

---

21. In addition to principal and interest, purchaser agrees each month to deposit with seller an amount equal to 1/12 of the annual real estate taxes, insurance premiums and water bills. Sellers will pay same when said bills are tendered by taxing bodies or insurance company, and will furnish purchaser with copies of paid bills or canceled checks.

22. Buyer and Seller are completing the sale of the premises commonly known as 6972 W. Belmont Avenue, Chicago, Illinois and legally described as:

THE WEST 48 FEET OF LOT 8 IN BLOCK 4 IN SUBDIVISION OF PART OF THE WEST 10 CHAINS OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

In the event FRANK C. KOCH and PATRICIA M. KOCH sell, convey or Quit Claim said property, then, in that event, the full balance due at that time under this installment agreement for Trustee's Deed shall become due and payable.

23. Seller presently has a mortgage due to Colonial Bank and Trust Co. in the amount of \$83,546.56 as of May 1, 1993. Seller will not permit said mortgage balance to exceed said amount during the term of this installment agreement, nor will Seller assign the beneficial interest of said Trust as collateral or otherwise.

24. Seller represents and warrants: (a) that he has received no notice of any pending special assessment from any governmental body in connection with the premises; and (b) that all equipment and appliances to be conveyed, including but not limited to the following, are in good working order; all mechanical equipment; heating and cooling equipment; water heaters and softeners; septic plumbing, and electrical systems; kitchen equipment remaining with the premises and any miscellaneous mechanical personal property to be transferred to the Purchaser. In the absence of written notice of any deficiency from the Purchaser prior to the delivery of possession it shall be concluded that the condition of the above equipment is satisfactory to the Purchaser and the Seller shall have no further responsibility with reference thereto.

93435870

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

25. Purchaser shall make no alterations or additions to the apartment building without the prior written approval of the Seller. This limitation does not apply to alterations, additions of installations in the normal course of maintenance which in no single instance shall exceed \$1,500.00. All such alterations and installations shall remain as part of the apartment building unless Seller otherwise elects.

26. Purchaser shall have the right to prepay any and all amounts due under this Installment Agreement for Trustee's Deed at any time without penalty.

27. Any additional title expenses that result when the balloon payment is due are the sole responsibility of the Purchaser provided that Seller shall pay cost of state and county real estate transfer tax and cost of obtaining and recording a release of the mortgage.

28. 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, Seller shall give purchaser written demand to cure said defaults. Purchaser shall have not less than fourteen (14) days from the date of the receipt of such demand by Seller to cure said defaults during which time Seller agrees not to seek or enforce any rights or remedies hereunder. If all said defaults are not cured within said 14-day period, Seller shall have the right to exercise all remedies available to him hereunder and under applicable law.

29. Purchaser shall have the right to declare the payment of real estate taxes and water bills on his income tax return and receive the benefit of tax deductions for same.

30. Seller will provide Purchaser with a Bill of Sale, plat of survey at closing.

31. Seller will tender in escrow with George J. Hennig a signed Direction to Convey, Assignment of Beneficial Interest, Affidavit of Title, Revenue Declarations for State and County and ALTA Statements in duplicate. Mr. Hennig will hold all documents until Purchaser tenders final payment.

32. At closing Purchaser shall receive a credit for 1993 taxes prorated to closing and Seller shall receive a like credit as a reserve for payment. Said reserve shall be increased by all tax payments made pursuant to Paragraph 21, and decreased by taxes actually paid, and the balance in the reserve shall be paid or credited to Purchaser at the time of final payment. Seller shall pay 1992 tax when due.

93435670

SIGNATURE RIDER  
EXECUTION BY TRUSTEE

2 0 1 0 3 1 7 0

INSTALLMENT AGREEMENT FOR TRUSTEE'S DEED

THIS RIDER is attached to and made a part of ~~ARTICLES OF AGREEMENT~~ and RIDER  
~~FOR WARRANTY DEED~~ DATED 5-17-93, by and between  
COLONIAL BANK, as Trustee as aforesaid ("Seller") and Frank C. Koch and Patricia  
M. Koch ("Purchaser").

This Agreement is executed by the undersigned, COLONIAL BANK not individually but solely as Trustee, as aforesaid, and any claims against said Trustee which may result from the signing of this Agreement shall be payable only out of the trust property which is the subject of this agreement, and it is expressly understood and agreed by the parties hereto, notwithstanding anything herein contained to the contrary, that each and all of the undertakings and agreements herein made are made and intended not as personal undertakings and agreements of the Trustee or for the purpose of binding the Trustee personally, but this Agreement is executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforced against said Trustee on account of any undertakings or agreement herein contained, either expressed or implied, or for the validity or condition of the title to said property or for any agreement with respect thereto. All representations of Trustee, including those as to title, are those of Trustee's beneficiary only. Any and all personal liability of COLONIAL BANK is hereby expressly waived by the parties hereto and their respective successors and assigns.

COLONIAL BANK as Trustee <sup>under Trust #122</sup> as aforesaid  
and ~~not~~ individually

By: [Signature]  
Trust Officer

Attest: [Signature]  
Assistant Secretary

93435870



# UNOFFICIAL COPY

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

34. Either party hereto may record this Installment Agreement or a memorandum thereof.

35. The provisions of this Addendum shall control and supersede any of the provisions in the Installment Agreement to which this Addendum is attached which are contrary to or in conflict with same.

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

SELLERS:

PURCHASERS:

~~COLOMBIA BANK~~  
not personally but solely as trustee of said.

SEE SIGNATURE BOOK ATTACHED

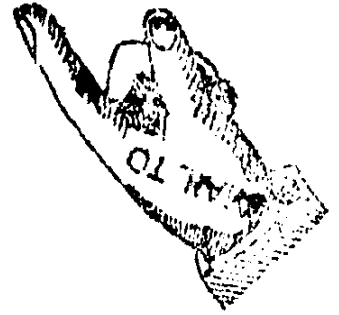
*Frank C. Koch*  
*Patricia M. Koch*

93435870

UNOFFICIAL COPY

George J. Hennig  
77 W WASHINGTON ST. #505  
CHICAGO, IL 60602

MAIL TO



Property of Cook County Clerk's Office

DEPT-01 RECORDING \$33.50  
141111 FROM 0139 06/09/93 11:20:00  
#8892 \* -93-435870  
COOK COUNTY RECORDER