

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

AGREEMENT, made this 13TH day of AUGUST, 1993, between

ROY H. SOMMER

Seller, and

DEREK D. JACKSON

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 AFFIDAVIT OF TITLE & recordable warranty deed, with waiver of homestead, subject to the matters hereinafter specified, the premises situated in the County of COOK and State of IL. described as follows:

LOT 26 IN BLOCK 3 IN W. O. COLE'S SOUTH ENGLEWOOD PARK SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-33-313-006

Address(es) of premises: 8551 S. WALLACE, CHICAGO, IL. 60620

DEPT-01 RECORDING \$23.50
75555 TRAM 09/07/93 16:24:00
4485 *--93-713524
COOK COUNTY RECORDER

and Seller further agrees to furnish to Purchaser on or before AUGUST 13, 1993, 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 EQUITY TITLE, (b) certificate of title issued by the Registrar of Titles of Cook County, Illinois, (c) the merchantable title, showing merchantable title in Seller on the date hereof, subject only to the matters specified below in ~~par~~ and Purchaser hereby covenants and agrees to pay to Seller, at such place as Seller may from time to time designate, and until such designation at the office of ROY H. SOMMER,

5534 S. MCVICKER, CHICAGO, IL. 60638

the price of TWENTY-FIVE-THOUSAND (\$25,000) Dollars in the manner following, to-wit:

with interest at the rate of 18 per cent per annum payable MONTHLY \$375 DOLLARS on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on AUGUST 13, 1993

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 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) 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;

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 18 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.

8. No extension, change, modification or amendment to or of this agreement of any kind whatsoever shall be made or claimed by Purchaser, and no notice of any extension, change, modification or amendment, made or claimed by Purchaser, shall have any force or effect whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties hereto.

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.

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

23.50
✓

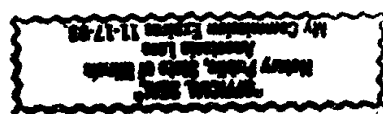
UNOFFICIAL COPY

Received on within Agreement
the following sums

GEORGE E. COLE®
LEGAL FORMS

DATE INTEREST PRINCIPAL RECEIVED BY

ROY H. SOMMER
5534 S. MCVICKER
CHICAGO, IL 60638



[Signature]
9/13/93

_____ (SEAL)
_____ (SEAL)
_____ (SEAL)
_____ (SEAL)

Sealed and Delivered in the presence of year first above written.

IN WITNESS WHEREOF, the parties to this agreement have hereon to set their hands and seals in duplicate, the day and the remaining provisions of this agreement.

21. If any provision of this agreement shall be prohibited by or invalidating or affecting the remainder of such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or affecting the remainder of such provision or principal or his agent within 10 years of the date of execution of this contract.

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 heirs, executors, administrators and assigns of the respective parties.

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 4825 W. LEXINGTON, CHICAGO, IL. 60644 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.

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 irrevocably constitutes any attorney of record, in Purchaser's name, on default by the Seller, to enter and prosecute any court of record, waive process and service thereof, and confess judgment against Seller, or Seller's assigns, for such sum as may be due, and service thereof, 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 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, expenses and attorney's fees may be included in and from 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 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.

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, 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.

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 item and any amount so paid shall become an addition to the purchase price immediately due and payable to Seller, with interest at _____ per cent per annum until paid.

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