

93153766

INSTALLMENT AGREEMENT
FOR PURCHASE
(ILLINOIS)

NO. 14
February, 1985GEORGE E. COLE®
LEGAL FORMS

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AGREEMENT, made this 1ST day of March, 1993, between

State Bank of Countryside, as trustee under trust #93-1223, Seller, and

Henry E. Norris & Edith M. Norris, 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 homestead, subject to the matters hereinafter specified, the premises situated in the County of Cook and State of Illinois, described as follows:

Year, , situated

Unit 10443-2N in Glenview Estates II Condominiums, as delineated on a survey of the following described real estate: Lot 1 in Ascot Subdivision of that part of Lot 4, in County Clerks Division of Lot 2, in Subdivision of the North 1/2 and also the Northwest 1/4 of the Southwest 1/4 of Section 18, Township 37 North, Range 13 East of the Third Principal Meridian, lying South of Southwest Highway, in Cook County, Illinois.

P.I.N. 24-19-102-002

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Commonly Known as 10443 Southwest Highway, Unit 2N, Worth, Illinois

time to time designate in writing, and ~~at such time~~ at the office of
6734 Joliet Road, Countryside, IL 60525-Account #263658300the price of Seventy Nine Thousand Five Hundred & 00/100 (\$79,500)
Dollars in the manner following, to-wit:

Earnest Money-\$6,000; Balance of \$73,500 shall be payable in equal installments of \$645.02 each commencing on the first day of April, 1993 and on the first day of each month thereafter until April 1, 1998 at which time a balloon payment of \$70,932 is due and payable. See Amortization Schedule. Monthly with interest at the rate of 10% 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 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 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 92 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 13% 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).

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Barry Burke
5000 W. Northwest Dr. Ste 401
Downers Grove, IL

605 28

RIDER ATTACHED TO AND MADE PART OF AN INSTALLMENT AGREEMENT DATED MARCH 1, 1993 BETWEEN STATE BANK OF COUNTRYSIDE, AS TRUSTEE UNDER TRUST #93-1233, AND HENRY E. NORRIS AND EDITH M. NORRIS AS PURCHASER FOR THAT CONDOMINIUM UNIT COMMONLY KNOWN AS UNIT 2N-10443 SOUTHWEST HIGHWAY, WORTH, IL 60482.

- 1.) REAL ESTATE TAXES: Seller shall be responsible for payment of 1992 real estate taxes. Seller shall be responsible for 1993 taxes until closing. Purchaser will be responsible for all property taxes assessed after March 1, 1993. Purchaser will promptly pay all taxes when due and will forward to seller proof of payment. A copy of the tax bill and canceled check will be deemed sufficient proof of payment.
- 2). MONTHLY CONDOMINIUM ASSESSMENTS: Purchaser shall pay all condominium assessments assessed against said unit commencing with the March 1, 1993 assessment. Condominium assessments are payable to GLENVIEW ESTATES CONDOMINIUM ASSOCIATION and are due on the first day of each month. Condominium association reserves the right to assess a late fee for any assessments received after the first day of each month. Assessment should be delivered to Judy Hilger-Treasurer-10441 Southwest Highway, #2N Worth, IL 60482.
- 3.) TRANSFER NONPERMITTED: Neither party shall transfer or assign this agreement or any other interest therein without the previous written consent of the other, 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, provided however that Purchaser may agree to sell the subject property if the entire balance due Seller is to be promptly paid from the proceeds following showing of good title and loan approval, and Seller agrees to cooperate in such transfer.
- 4.) PRIOR MORTGAGES: Seller reserves the right to place a mortgage or trust deed 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. This rider and the installment contract shall, at all times, be subordinate to any mortgage Seller may place against the property. Purchaser expressly agrees upon demand to execute and acknowledge together with Seller any such mortgage or trust deed (but not the notes secured thereby).
- 5.) NO VESTING OR DIVESTING OF TITLE: No right, title or

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BOX 383 - TM

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interest, legal or equitable, in the premises or any part thereof, shall vest in the Purchaser until the delivery of the deed aforesaid by Seller. It is not the intention of the parties hereto that the Seller be divested of any right, nor that the security of the lender of record be in any way diminished, so that lender of record could, under a provision in the Seller's mortgage document, if any, or otherwise, declare a default, or accelerate the principal balance of the loan, or increase the interest rate.

6). BILL OF SALE: The following personal property, together with all improvements and fixtures on the premises as of March 1, 1993 including but not limited to central heating, plumbing and electrical systems and equipment, the hot water heater, central cooling, fixed carpeting, stove, refrigerator, dishwasher, hood fan, ceiling fans shall be included in the sales price.

7.) DEED: Purchaser shall be entitled to delivery of the Deed of conveyance upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to Seller. At the time Purchaser provides notice to Seller that he is prepared to prepay all amounts due hereunder, Seller either shall produce 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. Upon repayment of the prior mortgage Seller shall receive the cancelled note and a release deed in the form satisfactory for recording which, shall be delivered to Purchaser.

8.) LAND TRUST: Seller acknowledges that title to said property is currently held in a land trust and Seller for the duration of these Articles agrees to continue to hold title to said property in a land trust at all times. Title shall be conveyed to Purchaser when and if appropriate under the terms of this Agreement in accordance with the provisions of these articles, except that the conveyance shall be by Trustee's Deed.

9.) AFFIDAVIT OF TITLE: Seller shall furnish Purchaser at closing and again at the time the Deed is delivered to Buyer, an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth in paragraph 1, the mortgage permitted in paragraph 4 of this Rider (except that the affidavit given at the time the Deed is delivered will not be subject to the mortgage in paragraph 4).

10). NO SUBSEQUENT LIENS: Neither party shall suffer or

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permit any mechanic's, lender's or other lien at attach to or be placed against the premises or against either Seller's or Purchaser's interest therein and any such lien shall be null and void and of no force or effect.

11). ALL CHANGES TO BE IN WRITING: No extension, change, modification or amendment to or of this agreement of any kind whatsoever shall be made or claimed by either of the parties hereto, nor have any force of effect whatsoever, unless it shall be agreed to in writing by the parties.

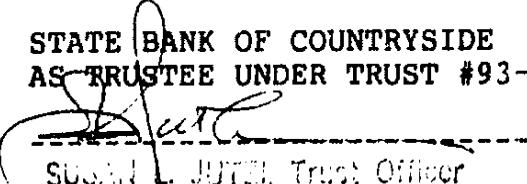
12). GRACE PERIOD: Buyer will be given a 20 day grace period in making monthly installment payments. Any payments not received before the expiration of the grace period will accrue interest as per installment agreement.

13). RECORDING PERMITTED: Buyer shall be allowed to record this installment contract for the purpose of revealing his interest in the property.

IN WITNESS WHEREOF, the parties have set their hands and seals this 25 day of Feb, 1993.

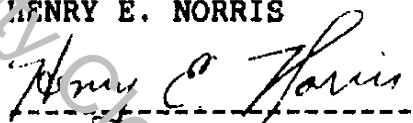
SELLER:

STATE BANK OF COUNTRYSIDE
AS TRUSTEE UNDER TRUST #93-1233


SUSAN L. JUTZI, Trust Officer

PURCHASER:

HENRY E. NORRIS



EDITH M. NORRIS



NOTE: EXONERATION CLAUSE

This instrument is subject to the laws of the State of Georgia, and the parties hereto do hereby consent to the jurisdiction of the Courts of the State of Georgia in all disputes arising out of or relating to this instrument. The parties hereto do hereby waive any right they may have to trial by jury in any action or proceeding brought against them in connection with this instrument.

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