

UNOFFICIAL COPY

AGREEMENT, made this 24th day of February, 1994, between Bill O'Donovan, Seller, and Ramon Zepeda, 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 Stamped 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:

Legal Description attached as Exhibit A

COOK COUNTY, ILLINOIS FILED FOR RECORD

1994 JUL 25 PM 12:16

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Handwritten initials/signature

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and Seller further agree to furnish to Purchaser on or before July 15, 1994, 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 a licensed title insurance company, 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 Seller, 6150 N. Lincoln Avenue, Suite 92, Chicago, IL 60659

the price of Thirty Eight Thousand and no/100 (\$38,000.00) Dollars in the manner following, to-wit:

See Rider paragraph R-1

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 July 1, 1994

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 1994 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 1994 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 seven 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).

BOX 332-CTI

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Handwritten text

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Received on within Agreement the following sums

DATE INTEREST PRINCIPAL RECEIVED BY

Table with columns for DATE, INTEREST, PRINCIPAL, and RECEIVED BY. The table is mostly empty with some faint lines.

GEORGE E. COLE, LEGAL FORMS

8. No extension, change, modification or amendment to or of this agreement... 9. Purchaser shall keep all buildings at any time on the premises insured... 10. If Purchaser fails to pay taxes, assessments, insurance premiums... 11. In case of the failure of Purchaser to make any of the payments... 12. In the event this agreement shall be declared null and void... 13. In the event of the termination of this agreement by lapse of time... 14. Purchaser shall pay to Seller all costs and expenses... 15. The remedy of forfeiture given to Seller shall not be exclusive... 16. Purchaser hereby irrevocably constitutes any attorney of record... 17. If there be more than one person designated herein as "Seller"... 18. All notices and demands hereunder shall be in writing... 19. The time of payment shall be of the essence of this contract... 20. Seller warrants to Purchaser that no notice from any city, village...

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EXHIBIT A

Lot 12 in Block 11 in C. N. Shipman, W. A. Bill and N. A. Merrill's Subdivision of the East 1/2 of the North East 1/4 of Section 35, Township 40 North, Range 13, lying East of the Third Principal Meridian in Cook County, Illinois

P.I.N. 13-15-234-032

VACANT LAND - NORTH SIDE OF ARMITAGE
APPROXIMATELY 94.33 FEET WEST OF SAWYER
AVE IN CHICAGO.

Document Prepared by AND AFTER RECORDING
MAIL TO:

ROBERT WEISMAN
33 NORTH CASALE
SUITE 3400
CHICAGO IL 60602

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11/11/11

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RIDER

This Rider is attached to and made part of that Installment Agreement for Warranty Deed dated ^{June} February 24, 1994, between BILL O'DONOVAN, as seller, and RAMON ZEPEDA, as purchaser:

R-1 The purchase price in the sum of Thirty Eight Thousand and no/100 (\$38,000.00) Dollars shall be paid in the following manner:

- (i) Earnest Money in the sum of One Thousand and no/100 (\$1,000.00) Dollars, receipt of which is hereby acknowledged;
- (ii) Seven Thousand and no/100 (\$7,000.00) Dollars, plus or minus prorations, at *date of possession closing*; and,
- (iii) The remaining principal balance of Thirty Thousand and no/100 (\$30,000.00) Dollars together with interest at the rate of Eight *and one half* percent (~~8 1/2~~ *8.5*) per annum from the date of closing, amortized over eight (8) years, payable in equal monthly installments of principal ~~and interest~~ in the sum of ~~Four Hundred Twenty Four~~ and ~~17/100~~ (~~\$424.17~~) Dollars per month, beginning ~~April~~ *June* 1, 1994, and continuing on the first day of each month thereafter, with a final balloon payment of the unpaid principal and interest due hereunder on or before ~~March~~ *June* 1, 1998.

R-2 Purchaser may, at any time hereunder, prepay any portion or all of the principal balance due hereunder.

R-3 As security for the payment of general taxes each year next becoming due, Purchaser shall deposit with Seller's together with each monthly installment of principal and interest when due, a sum equal to one-twelfth (1/12) of the most recent

ascertainable amount of such annual taxes. *Purchaser shall pay the 2nd instalment of 1993 taxes and all of 1994 taxes. NO proration of taxes.*

R-4 All monthly payments required of Purchaser pursuant to paragraph R-1 (iii) hereunder, shall be paid not later than five (5) days after each such due date. Any payment made later than five (5) days after the due date, shall bear a penalty of Twenty Five and no/100 (\$25.00) Dollars for each such delinquency.

R-5 If Purchaser desires to sell the premises, Seller will convey title to the third party purchaser designated by the Purchaser hereof provided that the purchase price and interest has been fully paid or concurrent with such conveyance is paid in

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full through escrow or otherwise so that the proceeds of sale in the latter case may be used to pay off Purchasers obligations under this Contract.

R-6 Notwithstanding any provision to the contrary contained in the printed contract to which this Addendum is attached, Sellers and Purchaser agree that the provisions contained in this Rider shall supersede the provisions contained in the same printed agreement and shall in all cases, be controlling.

R-7 Purchaser reserves the right to record this contract or a Memorandum thereof in the Office of the Recorder of Deeds of Cook County, Illinois.

Dated this 24th day of February, 1994.

Bill O'Donnell
Richard W. ... (Seal)
Seller

[Signature] (Seal)
Purchaser

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03/20/2010