

**UNOFFICIAL COPY** 94978761  
CAUTION: This form is not to be used for recording purposes. It is for use only for the seller of this form.  
It makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

AGREEMENT, made this 15th day of November, 1994, between  
Palmer-Drake Corporation, Seller, and

R.V.R. Management & Development, Inc., 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 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:

Lot 3 in Block 9 in Shipman, Bill and Merrill's Subdivision of the East 1/2 of  
the Northeast 1/4 of Section 35, Township 40 North, Range 13 East of the Third  
Principal Meridian.

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Permanent Real Estate Index Number(s): 13-35-224-006  
Address(es) of premises: 3309-3315 West Palmer Avenue, Chicago, Illinois

and Seller further agrees to furnish to Purchaser on or before November 17, 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  
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 Balonick, Bloch & Tornheim

the price of Two Hundred, Ninety-Nine Thousand and No/100 (\$299,000.00)  
Dollars in the manner following, to-wit: as set forth in Rider attached hereto and incorporated  
herein by this reference.

DEPT-01 RECORDING \$23.50  
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COOK COUNTY RECORDER

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 or before November 17, 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.

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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 10 1/2 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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