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ARTICLES OF AGREEMENT FOR DEED

THIS AGREEMENT made this 22nd day of December, by and between Standard Bank and Trust #3167, (hereinafter referred to as "Sellers") and Douglas Zuranski (hereinafter referred to as "Purchaser").

DEPT. OF RECORDING 941.30
11/27/94 FROM 3440 01/01/94 09:08:00
07099 01 00 - 0241 - 0241 0315 40 52
COOK COUNTY RECORDER

WITNESSETH:

1. PURCHASE PRICE. Sellers hereby agree to sell and Purchaser hereby agrees to purchase the real estate commonly known as 11710 West 159th Street, Orland Park, Illinois, more specifically described in Exhibit "A" attached hereto and hereby made a part hereof (hereinafter called the "Premises"), for a purchase price of Fifty-five thousand (\$55,000.00) DOLLARS, (hereinafter called the "Purchase Price"). All payments required hereunder shall be made at such place as Sellers may designate from time to time, in writing, and until such designation at 6950 West 111th Street, Worth, Illinois, 60482, payable to Ralph Albores, in the following manner:

- (a) The sum of Fifteen thousand (\$15,000.00) DOLLARS, the prior receipt of which the Sellers acknowledge; and
- (b) The sum of Forty thousand (\$40,000.00) DOLLARS, (hereinafter called the "Balance") with interest at the rate of 9% per annum, commencing on February 1, 1994, shall be paid in monthly installments of principal and interest of Three hundred twenty-one and 85/100 (\$321.85) DOLLARS, commencing on February 1, 1994, and continuing on the first day of each month thereafter until January 1, 1995, when the balance shall be due in full.

2. CONVEYANCE. It is expressly understood and agreed between the parties hereto that the conveyances to be made by Sellers shall be by Warranty Deed expressly subject only to the following:

- (a) General taxes for 1993 and subsequent years, and all taxes, special assessments and special taxes levied after the date hereof;

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- (b) Alley, street and public utility easements of record; if any;
- (c) The rights of all persons claiming by, through or under Purchaser or any defects or liens which occur or arise subsequent to the date hereof and not as a direct result of the conduct of or attributable to Sellers.

The foregoing exceptions to title collectively shall be referred to as the "Permitted Exceptions".

3. CONDITION OF TITLE.

- (a) Sellers shall deliver or cause to be delivered to Purchaser or Purchaser's agent, at Sellers' cost, on the date of the final closing, a commitment issued by a title insurance company licensed to do business in Illinois, to issue an owner's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to (i) the Permitted Exceptions, and (ii) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which Sellers shall pay, in full, and cause to be released or record prior to the delivery of the Deed;
- (b) Every title commitment which conforms with Paragraph (a) shall be conclusive evidence of good title therein shown as to all matters insured by the policy subject only to special exceptions therein stated.

4. TAXES. General real estate taxes shall be prorated at the initial closing. All subsequent taxes shall be paid by Purchaser. Purchaser agrees, in addition to payment of principal and interest, to deposit monthly, with Sellers, a sum equal to 1/12th of the taxes. The monthly tax payment shall commence at \$45.00 per month.

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5. INSURANCE.

- (a) Purchaser, at his sole cost and expense, shall maintain in full force and effect, a Homeowner's Casualty and Liability Policy of Insurance, insuring the premises in an amount not less than the balance hereof from time to time outstanding (as to property damage) and with a combined single limit for bodily injury in an amount not less than \$500,000.00 (as to liability). Any such policy of insurance shall name Sellers as an additional insured, and shall be written through insurance companies acceptable to Sellers and licensed to do business in the State of Illinois. Purchaser shall deliver a Certificate of such policy to Sellers.
- (b) Purchaser agrees to provide Seller proof of insurance upon request.
- (c) In case of loss under the casualty insurance carried by Purchaser, Purchaser shall have the right to settle and adjust any claim under such insurance policy without consent of Sellers or agree with the insurance company on the amount to be paid upon the loss. In either case, Purchaser is authorized to collect and receipt for any such insurance money; provided, however, that such proceeds shall be payable jointly to Sellers and Purchaser. Such insurance proceeds shall be held by Purchaser and used to pay for the cost of rebuilding or restoration of the premises, or at Purchaser's election, paid to Sellers and Purchaser as per Paragraph (d) below.
- (d) In the event the insurance proceeds are not used for rebuilding or restoration of the premises, Sellers and Purchaser shall share in any proceeds to be distributed thereunder as follows:
- (i) Sellers's interest shall be deemed to be that part of such proceeds which equals the then balance hereunder;

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(ii) Purchaser's interest shall be deemed to be the remainder of any such proceeds.

6. PERSONAL PROPERTY. On the possession date, Sellers shall assign to Purchaser by Bill of Sale, all of his right, title and interest in and to all personalty, if any, now located on the premises.

7. POSSESSION DATE. Sellers shall deliver to Purchaser possession of the premises at initial closing, which shall be the "Possession Date".

8. SELLER AND PURCHASER COVENANTS.

(a) Purchaser hereby covenants and agrees to keep the improvements on the premises in good repair and shall neither suffer nor commit any waste to the premises. 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 be in addition to the purchase price, immediately due and payable to Sellers, with interest at 9% per annum until paid. In addition, Purchaser shall not suffer nor permit any mechanic's lien, or any other lien, to attach to or be against the premises; provided, however, in the event any such lien is filed against the premises, Purchaser shall be entitled to cure same in accordance with subparagraph (c) hereof.

(b) Purchaser shall replace all broken glass with glass of the same size and quality as that broken, and will replace all damaged heating, plumbing and electrical fixtures and equipment with other of equal quality and will keep the premises in clean, healthful condition pending final payment to Sellers. Purchaser shall keep the premises free from any municipal or governmental body's code violations and shall promptly repair same within thirty (30) days after notice of any such violations.

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- (c) In the case of filing of any mechanic's lien or other claim for lien against the premises, Purchaser will promptly pay same or place a bond with the Seller for the payment thereof. Purchaser shall have twenty (20) days in which to recover such lien or post bond with the title insurer after the filing of such lien. In the event any lien against the premises is so filed due to any act (or failure to act) of Sellers shall either immediately pay such lien or post a bond with the title insurer, and Purchaser shall have no obligations hereunder.
- (d) Purchaser covenants and agrees that he will protect and save and keep the Sellers forever harmless and indemnified against and from any penalty or damages or charges imposed for any violation of any laws or ordinances, whether or not occasioned by the act or neglect of Purchaser (unless same are occasioned by the act or neglect of Sellers), and the Purchaser will at all times protect, indemnify and save and keep harmless the Sellers against and from any and all loss, cost, damage or expense arising out of or from any accident or other occurrence on a or about the premises, causing injury to any person or property whomsoever or whatsoever, and will protect, indemnify and save and keep harmless the sellers against and from any and all claims and against and from any and all loss, costs, damage or expense arising out of the failure of Purchaser in any respect to comply with and perform any of the requirements and provisions thereof.
- (e) Purchaser will pay all utility charges including, without limitation, all water, gas, electric and sewer charges.
- (f) Purchaser shall make no substantial structural changes to the premises without having received the written consent of the Seller. All such alterations, additions and fixtures (including locks and bolts) shall remain as part of the premises

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unless Sellers otherwise elect.

(g) Purchaser has examined the premises and all improvements thereon, and hereby acknowledges as of the date hereof that he is accepting the premises in as is condition.

(h) Sellers expressly warrant to Purchaser that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure on the premises herein described before this Agreement was executed, has been received by the Sellers, their principal or agent within ten (10) years of the date of the execution of this Agreement.

9. SURVEY. On or before the final closing, Sellers shall deliver (or shall have delivered) to Purchaser not less than two (2) copies of a current (within 60 days) plat of survey of the premises showing the location of all improvements currently existing thereon and no encroachments across lot lines, platted or recorded building setback lines (if any) or recorded or visible easements of the improvements located either within or without the premises.

10. PREPAYMENT. At any time during the term hereof, Purchaser may prepay (without penalty) the entire balance, together with accrued interest thereon.

11. PURCHASER'S RIGHT TO MORTGAGE. Purchaser shall have the right at any time to make a mortgage loan or application after the possession date with a lending institution or any other source available and obtain the necessary proceeds to pay off the then unpaid balance due Sellers. Any expense incurred by reason of said financing shall be paid by Purchaser. Upon delivery of the Deed, these Articles of Agreement for Deed shall terminate and Sellers shall execute such documents as may be necessary to release the Memorandum of Agreement provided for in Paragraph 14.

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12. DEFAULT. If default shall be made in the payment of any sum required to be paid by Purchaser under this Agreement or under the terms of any other agreement between Seller and Purchaser, or if default shall be made in the performance of any of the other covenants or conditions of this Agreement which Purchaser is required to observe and perform and such default shall continue for thirty (30) days after Sellers sends written notice to Purchaser, or if the interest of Purchaser in this Agreement shall be levied on under execution or other legal process, or if any petition shall be filed by or against Purchaser to declare Purchaser bankrupt or to delay, reduce or modify Purchaser's debts or obligations, or if an assignment of Purchaser's property shall be made for the benefit of creditors, or if a receiver or trustee is appointed for Purchaser, or if Purchaser shall abandon or vacate the premises during the terms of this Agreement, then Sellers may treat the occurrence of any one or more of the foregoing events as a breach of this Agreement and thereupon, at his option, may upon fifteen (15) days written notice to Purchaser, have any one or more of the following described remedies in addition to all other rights and remedies provided at law or in equity:

- (a) Sellers may declare this Agreement and the rights of Purchaser hereunder to be forfeited and Purchaser shall forfeit all payments made on the Agreement. All such payments shall be retained by Sellers as liquidated damages by Sellers sustained and in such event, Sellers shall have the right to re-enter and take possession of the premises.
- (b) Sellers may, at their option, accelerate the time for payment of the balance due hereunder and in the event of acceleration as aforesaid, the entire balance shall be and become immediately due and payable.

The rights and remedies of Sellers under this Agreement shall be cumulative and none shall exclude any other rights and remedies allowed by law.

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13. NOTICES. All notices and demands hereunder shall be in writing and mailed by registered or certified United States mail, return receipt requested, to:

To Sellers: Standard Bank & Trust Company
Trust #3167
7800 West 95th Street
Hickory Hills, IL 60457

With a copy to: Richard Connor Riley & Associates
14299 South Wolf Road
Orland Park, IL 60462

Purchaser: Douglas Zuranski
11710 West 159th Street
Orland Park, IL 60462

With a copy to: Ms. Theresa Malysa
9400 South Cicero Avenue
Suite 304
Oak Lawn, IL 60453

14. MEMORANDUM OF AGREEMENT. Concurrently with the execution of this Agreement, the parties hereto shall execute a Memorandum of this Agreement, in duplicate, in the form attached hereto as Exhibit "B". Purchaser shall have the right to record the Memorandum in the office of the Recorder of Deeds of Cook County, Illinois.

15. MISCELLANEOUS.

- (a) Time of payment shall be of essence of this Agreement.
- (b) All captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of this Agreement of any provision hereof.
- (c) This Agreement shall be binding upon the parties hereto, their respective heirs, estates, personal representatives, successors and assign.
- (d) This Agreement may be executed in any number of counterparts, which together

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shall constitute the contract of the parties.

(e) This Agreement shall constitute the entire Agreement of the parties and shall not be altered, modified or changed unless same is in writing and executed by all the parties.

(f) This Agreement shall be governed and construed in accordance with the laws of the State of Illinois.

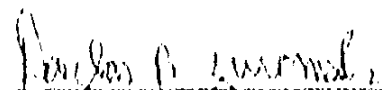
16. The parties will make the deposits required under the Escrow Instructions within 10 days.

IN WITNESS WHEREOF, the parties hereto have hereunder set their hands and seals the date and year first above written.

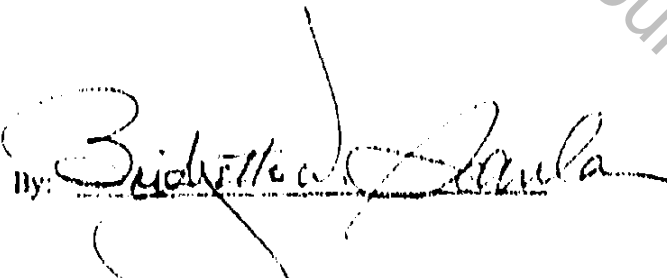
SELLERS:

PURCHASER:

Standard Bank and Trust Company as TTEE
Trust #3167 dated 3-11-87



Douglas Zufanski

By: 

Title: Bridgette W. Sorblun AVP & T.O.

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MEMORANDUM OF INSTALLMENT AGREEMENT
FOR WARRANTY DEED

This memorandum is made as of this 29th day of December, 1993, by and between Standard Bank and Trust Company, (hereinafter referred to as "Sellers") and Douglas Zuranski, (hereinafter referred to as "Purchaser").

Sellers, in consideration of the payments to be made and the covenants to be performed by the Purchaser as set forth in that certain Installment Agreement for Warranty Deed (the "Agreement"), dated _____, by and between the Sellers and Purchaser, contracts with Purchaser according to the terms of said Agreement, to convey the real property legally described as:

See Exhibit "A" attached hereto and made a part hereof.

The purpose of this instrument is to give notice of the aforesaid Agreement and all of its terms, covenants and conditions to the same extent as if said Agreement were fully set forth herein.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

SELLER:

PURCHASER:

Standard Bank and Trust Company as TRUSTEE
Trust #3167 dated 5-11-87

Douglas B. Zuranski
Douglas Zuranski

By: Bridgette W. Scannlan

Title: Bridgette W. Scannlan AVP & T.O.

This Instrument Was Prepared By
and Mailed to:

James F. Leahy
RICHARD CONNOR RILEY & ASSOCIATES
14299 South Wolf Road
Orlando, FL, 32837

WALTON COUNTY

WALTON COUNTY CLERK'S OFFICE
RECORDED
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FILED
NOV 29 1993
TALLAHASSEE, FLORIDA

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EXHIBIT "A"

Lots 120 and 121 of Frank Delugach's 159th Street Manor, being a subdivision of the South half of the East half of the South West quarter of the West half of the South West quarter of the South East quarter and the West Half of the East Half of the South West Quarter of South East Quarter of Section 18, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PERMANENT INDEX NUMBER: 27-18-315-010-0000

PERMANENT INDEX NUMBER: 27-18-315-009-0000

159th Street & 117th Court, Orland Park

Clerk of Cook County Clerk's Office

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