

# UNOFFICIAL COPY

Mail To:

Manuel J. DePara, Esq.  
134 N. LaSalle, Suite 2126  
Chicago, Illinois 60602

This instrument prepared by:

Law Offices of Kulas & Kulas  
2329 W. Chicago Ave.  
Chicago, Illinois 60622



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DEPT-01 RECORDING 431.50  
140011 TRAM 8915 11/20/95 11:18:00  
47003 # RV \*-95-802151  
COOK COUNTY RECORDER

## ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED

Articles of Agreement made this 1st day of November, 1995, between First National Bank of Niles, not individually but solely as Trustee under Trust Agreement dated February 25, 1992 and known as Trust Number 748 (hereinafter "Title Holder"), and Edward L. Navarro, Michael J. Navarro and John J. Navarro, (hereinafter called "Purchaser").

ATTORNEYS TITLE GUARANTEE FUND, INC.

WITNESSETH:

That if the Purchaser shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Purchaser, at the time and in the manner hereinafter set forth, the Title Holder will, upon receipt of a proper written direction from those empowered to direct the Trustee under the aforementioned Trust Agreement, convey to Purchaser or Purchaser's nominee, by Trustee's Deed, the real estate commonly known as 1510 W. Augusta, Chicago, Illinois 60622 and legally described as follows:

Lot 91 in Bauwens and Stewart's Subdivision of the West part of Block 20 in Canal Trustee's Subdivision of the West 1/2 of Section 5, Township 33 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 17-05-309-072-0000

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together with all buildings and improvements thereon, if any, SUBJECT TO: (a) General real estate taxes not yet due and payable; (b) Special assessments confirmed after the date of this contract; (c) building line and occupancy restrictions, conditions and covenants of record; (d) Zoning laws and ordinances; (e) Easements for public utilities; (f) party wall rights and agreements, if any; (g) existing leases and tenancies and (h) Lis Pendens Notice filed March 16, 1994 by City of Chicago against Ronald Borchardt in case number 94M10402043 in the Circuit Court of Cook County, Illinois and recorded on March 25, 1994 as document number 94272468.

1. **Installment Purchase.** Buyer hereby covenants and agrees to pay to beneficiary or beneficiaries of Title Holder at the address provided by beneficiaries or to such other person or at such other place as beneficiaries may from time to time designate in writing, the purchase price (\$97,500.00) and interest on the balance of the purchase price remaining from time to time unpaid from the date of initial closing at the rate of Nine percent (9%) per annum, all payable in the following manner:

(a) The sum of Five Thousand Five Hundred Eighty & 40/100 Dollars (\$5,580.40) plus or minus proration at the time of the initial closing;

(b) The balance of the purchase price, Ninety One Thousand Nine Hundred Nineteen & 60/100 Dollars (\$91,919.60) to be paid in equal monthly installments of \$739.61 each, commencing on the 1st day of

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December, 1995 and on the 1st day of each month thereafter until the purchase price is paid in full ("installment payments").

(c) The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner paid shall be due on the 1st day of November, 1997.

(d) Any payments not received within 10 days of the date due shall bear an additional late charge in the amount of 5% of the total monthly payment, or \$37.00.

2. Closing. The initial closing shall occur on November 1, 1995. Final closing shall occur if and when all covenants and conditions herein to be performed by Purchaser have been so performed.

3. Prepayment. Purchaser shall have the right to prepay the balance of this contract in part or in full, at any time, without penalty.

4. Prorations. Pans, water bills, real estate taxes, insurance premiums and other similar items are to be adjusted pro rata as of the date of the initial closing as provided herein.

5. Real estate tax escrow. In addition to the monthly principal and interest Purchaser shall pay to beneficiary or beneficiaries Title Holder a sum equal to 1/12th of the last ascertainable annual real estate tax bill. For the period of November 1, 1995 through October 31, 1996, Purchaser shall pay to beneficiary the sum of \$188.00 real estate tax escrow. Beneficiary shall be responsible for payment of all real estate taxes before the accrual of any penalty. Beneficiary shall notify Purchaser of any change in the escrow payment at least thirty days in advance of the payment becoming due.

6. Insurance. Purchaser shall from the date of the initial closing keep insured at Purchaser's expense against loss or damage by fire or other casualty, the improvements now and hereafter erected on the premises with a company or companies, reasonably acceptable to Title Holder and Title Holder's beneficiaries, naming Title Holder and Title Holder's beneficiaries as insureds, 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 therefore to beneficiaries.

6. Buyer to maintain. 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 beneficiaries 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 beneficiaries.

7. Mechanics liens. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to, or be against or upon the property aforesaid which may or might be superior to the rights of the Title Holder.

8. Prior mortgages. (a) Seller reserves the right to keep or place a mortgage or trust deed ("prior mortgage") 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, the lien of which prior mortgage shall, at all times notwithstanding that this Agreement is recorded, be prior to the interest that Buyer may have in the premises, and Buyer expressly agrees upon demand to execute and acknowledge together with Seller any such mortgage or trust deed (but not the notes secured thereby). No mortgage or trust deed placed on said premises including any such prior mortgage shall in any way accelerate the time of payment provided for in this Agreement or provide for payment of any amount, either interest or principal, exceeding that provided for under this Agreement, or otherwise be in conflict with the terms and provisions of this Agreement, nor shall such mortgage or trust deed in any way restrict the right of prepayment, if any, given to Buyer under this Agreement.

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(b) Seller shall from time to time, but not less frequently than once each year and anytime buyer has reason to believe a default may exist, exhibit to Buyer evidence that the prior mortgage is current and not in default.

(c) In the event Seller shall fail to make any payments on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach or default in the terms of any indebtedness or prior mortgage, Buyers shall have the right, but not the obligation, to make such payments or cure such default and to offset the amount so paid or expended including all incidental costs, expenses and attorneys' fees attendant thereto incurred by Buyer to protect Buyer's interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.

9. **Assignment.** The Purchaser shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder without first obtaining the prior written direction from those empowered to direct the Trustee and the consent of the Title Holder. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Purchaser, or any acts inconsistent herewith, shall vest no right, title or interest in the said premises in any such transferee, pledgee or assignee, but Title Holder, or the beneficiaries of said trust, may, at their exclusive option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

10. **Performance/Default.** (a) If Purchaser (1) defaults by failing to pay when due any single installment or payment required to be made to Title Holder or beneficiaries of Title Holder under the terms of this Agreement and such default is not cured within ten (10) days of written notice to Purchaser; or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Purchaser within thirty (30) days after written notice to Purchaser (unless the default involves a dangerous condition which shall be cured forthwith); Title Holder or beneficiaries of Title Holder may treat such a default as a breach of this Agreement and Title Holder or beneficiaries of Title Holder shall have any one or more of the following remedies in addition to all rights and remedies provided by law or in equity: (i) maintain an action for any unpaid installments; (ii) declare the entire balance due and maintain an action for such amount; (iii) forfeit the Purchaser's interest under this Agreement and receive all sums paid as liquidated damages in full satisfaction of any claim against Purchaser, and upon Purchaser's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the rights of the Purchaser to reinstate as provided in the Act.

(b) As additional security, in the event of default, Purchaser assigns to Title Holder or beneficiaries of Title Holder all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Title Holder or beneficiaries of Title Holder may collect any rent due and owing and may seek the appointment of a receiver.

(c) If default is based upon the failure to pay taxes, assessments, insurance or liens, beneficiaries of Title Holder may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by Purchaser.

(d) Purchaser or beneficiaries of Title Holder shall pay all reasonable attorneys' fees and costs incurred by the other in enforcing the terms and provisions of this Agreement, including the forfeiture or specific performance, in defending any proceeding to which Purchaser or Title Holder is made a party to any legal proceeding as a result of the acts or omissions of the other party.

11. **Notices.** All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested, to the parties addressed as follows:

If to Title Holder:      First National Bank of Niles  
7100 W. Oakton St.  
Niles, Illinois 60714

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If to Purchaser: Edward L. Navarro  
2075 N. Western  
Chicago, Illinois 60647

Notice shall be deemed made when mailed or served.

12. **Condition of Property.** Purchaser has examined the improvements now existing on the premises prior to acceptance and execution hereof, and is satisfied with the physical condition of the premises, and purchasers taking possession thereof shall be conclusive evidence of his receipt thereof in good order and repair, and agrees and admits that no representation as to condition or repair thereof and no agreement or promise to alter, repair or improve said premises either before or after the execution of this Agreement has been made by Title Holder, by beneficiaries of Title Holder, or by the agent or agents of the beneficiaries, which is not specifically set forth in this Agreement.

13. **Payments to beneficiaries.** It is further expressly agreed by and between the parties hereto that it shall not be the responsibility of the Title Holder to confirm any payments made to the beneficiaries of said trust under or pursuant to these Articles of Agreement, nor shall the Title Holder at any time be held accountable to the Purchaser for the application of any monies paid to a beneficiary, beneficiaries, or their agent or agents under or pursuant to these Articles of Agreement.

14. **Title.** (a) At least one business day prior to the initial closing, Title Holder or beneficiaries of Title Holder shall furnish or cause to be furnished to purchaser a commitment issued by a title insurance company licensed to do business in the State of Illinois, to issue a contract purchaser's title insurance policy on the current form of American Land Title Association (Owners' Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to: (1) the general exceptions contained in the policy, unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units; (2) the "permitted exceptions" set forth above; (3) acts done or suffered by or judgments against the Purchaser, or those claiming, by through or under the purchaser.

(b) Beneficiaries represent that the subject property is currently pending in housing court in the Circuit Court of Cook County, case number 94 M1 402043. Beneficiaries further represent that as of the last hearing date on October 24, 1995 all pending violations had been corrected with the exception of the illegal apartment dwelling in the second floor front apartment of the subject property. Beneficiaries agree to be responsible for the eviction of the tenant out of the apartment and to pay for all costs in connection with said eviction. Further beneficiaries agree that upon a finding of compliance by the City of Chicago, to pay for any costs or fines assessed against the property in the above referenced case. Purchasers agree to cooperate with beneficiaries to bring the building into compliance, to include court appearances.

15. **Final closing.** Purchaser shall be entitled to delivery of the Deed of conveyance, quitclaim of title and a Bill of Sale to the personal property to be transferred to purchaser under this agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's check or certified check made payable to beneficiaries of Title Holder, which amount shall be without premium or penalty. In the event purchaser desires to have an owner's title insurance policy issued simultaneously with the conveyance, all costs for said policy shall be paid for by purchaser.

16. This Agreement is executed by the undersigned, FIRST NATIONAL BANK OF NILES, not individually but solely as Trustee, as aforesaid, and said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Agreement shall be payable only out of the trust property which is the subject of this Agreement, and it is expressly understood and agreed by the parties hereto, notwithstanding anything herein contained to the contrary that each and all of the undertakings and agreements herein made are made and intended not as personal undertakings and agreements of the Trustee or for the purpose of binding the Trustee personally, but this Agreement is executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforced against said Trustee on account of any undertaking or agreement herein contained, expressed or implied, or for the validity or

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condition of title to said property, or for any agreement with respect thereto. All representations of Title Holder including those as to title, are those of Title Holder's beneficiaries only. Any and all personal liability of FIRST NATIONAL BANK OF NILES is hereby expressly waived by the parties hereto and their respective successors and assigns.

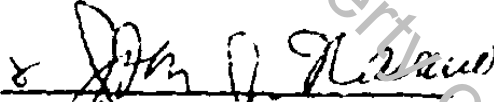
FIRST NATIONAL BANK OF NILES  
as Trustee as aforesaid and not individually

  
Edward L. Navarro

BY:   
Assistant Trust Officer

  
Michael J. Navarro

ATTEST:  V.P.  
Executive Vice President

  
John J. Navarro

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State of Illinois )  
 ) ss.  
County of Cook )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that KATHLEEN G. NEUESSEN Assistant Trust Officer of FIRST NATIONAL BANK OF NILES and Nancy G. MILOTA - Executive Vice President of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Trust Officer and Executive Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Assistant Trust Officer did also then and there acknowledge that said Executive Vice President, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank in said instrument as said Executive Vice President's own free and voluntary act, and as the free and voluntary act of said Bank, for the use and purposes therein set forth.

Given under my hand and Notary Seal this 3rd day of NOVEMBER, 1995.

Commission expires: \_\_\_\_\_

Notary Public



State of Illinois )  
 ) ss.  
County of Cook )

I, the undersigned, a notary public in and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT

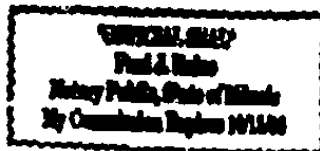
Edward L. Navarro, Michael J. Navarro and John J. Navarro

personally known to me to be the persons whose name are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and seal, this 1st day of NOV., 1995.

Commission expires: 10-15-98

Paul J. Hines  
Notary Public



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