

JESSE WHITE

ROLLING MEADOWS

DECLARATION OF FORFEITURE AND EXTINGUISHMENT OF ALL RIGHTS
OF PURCHASERS UNDER INSTALLMENT AGREEMENT FOR DEED (REVISED)

WHEREAS, on the 5th day of October, 1995, THOMAS J. GROH and ILONA GROH, as Sellers under an INSTALLMENT AGREEMENT FOR DEED (REVISED), dated the 24th day of August, 1993, concerning the herein legally described property with MICHAEL C. BOAL and BOBETTE S. BOAL, as Purchasers (Contract), pursuant to the requisite notice provisions, served a copy of the attached NOTICE OF DEFAULT/NOTICE OF INTENTION TO DECLARE FORFEITURE OF ALL RIGHTS UNDER INSTALLMENT AGREEMENT FOR DEED (REVISED) AND NOTICE OF INTENTION TO FILE FORCIBLE DETAINER SUIT PURSUANT TO ILL. COMP. STAT., CHAPTER 735, SECTION 5/9-104.1, such Notice being served by the mailing of said Notice to MICHAEL C. BOAL and BOBETTE S. BOAL by Certified Mail/Return Receipt Requested and also regular mail; and

WHEREAS, said Notice stated that Purchasers were in default under the provisions of the Contract as follows:

RECORDING 35.00
MAIL 0.50

1. Purchasers in the Contract agreed to pay the sum of \$15,000.00 for the Property with the sum of \$15,000.00 earnest money being paid at the initial closing on August 24, 1993.

2. Purchasers agreed to pay the balance of \$500,000.00 with interest at 7.5% per annum payable in equal monthly installments of \$3,125.00 (interest only) with \$1,000.00 per month of said monthly installments to be deferred and added to the principal amount of the second mortgage to be created at the time of conveyance.

3. Purchasers agreed to pay the said monthly installments commencing on the first day of October 1993 and on the first day of each successive month thereafter until paid with the final payment consisting of the entire principal balance and accrued interest due no later than November 30, 1993 or upon the sale of Purchasers' residence commonly known as 1248 Crooked Creek, St. Louis, Missouri, whichever occurred first, as per the terms of a Real Estate Contract dated July 17, 1993.

4. Purchasers in the Contract have agreed that commencing on the date of possession the Purchasers shall be responsible for all general real estate taxes and special assessments.

5. Purchasers took possession of the Property on or about the 24th day of August, 1993.

6. Purchasers in the Contract have agreed to be responsible for the cost to keep all the buildings located on the Property fully insured against loss by fire, lightning, wind storm and extended coverage risks.

7. The Contract provides in part that the time of payment shall be of the essence of the Contract and that in case of a failure of Purchasers to make any of the payments, or

35.50 P
37.00 P

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any part thereof, or perform any of Purchasers' covenants they are under, the Contract shall, at the option of the Sellers, be forfeited and determined and Purchasers shall forfeit all payments made under the Contract, and such payments shall be retained by Sellers in full satisfaction and as liquidated damages by Sellers to sustain, and such event Sellers shall have the right to re-enter and take possession of the Property.

8. Purchasers have failed since the payment commencement date of October 1, 1993 to make full payment for all monthly installments in the aforesaid minimum amount of \$2,125.00 (interest only) (\$1,000.00 per month having been deferred).

9. Purchasers have failed to pay the real estate tax escrow amounts as agreed pursuant to the Contract and are therefore in default of said Contract.

10. Purchasers have failed to pay for and provide hazard insurance on the premises erected on the aforesaid Property pursuant to their agreement within the Contract and are therefore in default of said Contract.

11. Purchasers have failed to pay all accrued interest pursuant to the Contract on or before November 30, 1993.

12. Purchasers have failed to make the final payment consisting of the entire principal balance and accrued interest due on or before November 30, 1993 and are in default of said Contract which occurred prior to the sale of their residence commonly known as 1248 Crooked Creek, St. Louis, Missouri.

13. Purchasers have failed to make the final payment consisting of the entire principal balance and accrued interest upon the sale of their former residence commonly known as 1248 Crooked Creek, St. Louis, Missouri.

14. Purchasers have failed to pay the September 1995 monthly minimum installment of \$2,125.00 (interest only) (\$1,000.00 having been deferred) and they are in default of the terms of said Contract.

15. Purchasers have failed to pay the October 1995 monthly minimum installment of \$2,125.00 (interest only) (\$1,000.00 having been deferred) and they are in default of the terms of said Contract.

16. Purchasers are in default of said Contract as aforesaid.

17. Purchasers under said Contract have failed to cure the defaults set forth in said Notice and more than thirty (30) days have elapsed from the date of service.

NOW, THEREFORE, THOMAS J. GROH and ILONA GROH, as Sellers, under that certain Contract, dated the 24th day of August, 1993, with MICHAEL C. BOAL and BOBETTE S. BOAL, as Purchasers, concerning the following described property:

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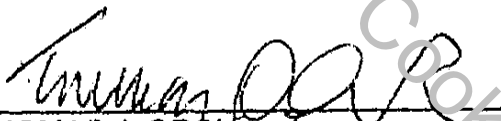
LOT 9 IN GROH'S GREEN PLANNED DEVELOPMENT, A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, STATE OF ILLINOIS.

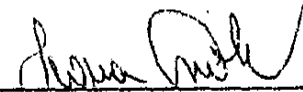
P.I.N.: 02-21-109-009

Commonly known as: 1212 W. Groh Court, Palatine, Illinois.

HEREBY DECLARES that all of the rights of the said MICHAEL C. BOAL and BOBETTE S. BOAL, as Purchasers, under said Contract are hereby forfeited and extinguished, and that all payments made by MICHAEL C. BOAL and BOBETTE S. BOAL, as Purchasers, under said Contract, will be retained by Sellers pursuant to Sellers' rights under said Contract and that all of the rights of MICHAEL C. BOAL and BOBETTE S. BOAL, as Purchasers thereunder, are hereby forfeited.

IN WITNESS WHEREOF, THOMAS J. GROH and ILONA GROH have set their hands and seals at Inverness, Illinois, this 15th day of November, 1995.

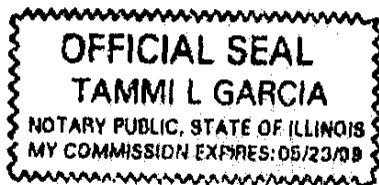

THOMAS J. GROH


ILONA GROH

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 THOMAS J. GROH and ILONA GROH, personally known to me to be the same persons whose names 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.

Given under my hand and official seal, this 15th day of November, 1995.




NOTARY PUBLIC

This instrument was prepared by: LEON E. DUBINSKI, Attorney At Law, 1642 Colonial Parkway, Inverness, Illinois, 60067.

Please send to: LEON E. DUBINSKI, Attorney At Law, 1642 Colonial Parkway, Inverness, Illinois, 60067.

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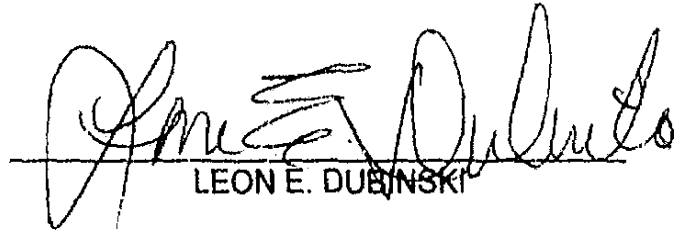
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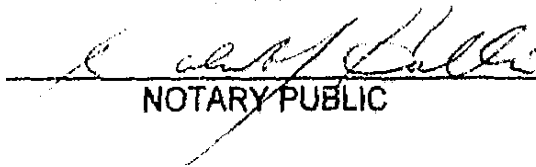
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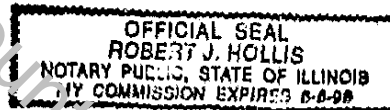
AFFIDAVIT OF SERVICE

LEON E. DUBINSKI, being duly sworn on oath, deposes and says that on the 16TH day of NOVEMBER, 1995 he served a copy of DECLARATION OF FORFEITURE AND EXTINGUISHMENT OF ALL RIGHTS OF PURCHASERS UNDER INSTALLMENT AGREEMENT FOR DEED (REVISED) on MICHAEL C. BOAL and BOBETTE S. BOAL by sending a copy thereof to the last known address of said Contract Purchasers by certified mail with request for return receipt from the addressee and also by regular mail.


LEON E. DUBINSKI

SUBSCRIBED and SWORN to before me this 16TH day of NOVEMBER, 1995.


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**NOTICE OF DEFAULT/NOTICE OF INTENTION TO DECLARE FORFEITURE
OF ALL RIGHTS UNDER INSTALLMENT AGREEMENT FOR DEED (REVISED)
AND NOTICE OF INTENTION TO FILE FORCIBLE DETAINER SUIT
PURSUANT TO ILL. COMP. STAT., CHAPTER 735, SECTION 5/9-104.1**

TO: Michael C. Boal
Bobette S. Boal
1212 W. Groh Court
Palatine, IL 60067

YOU ARE HEREBY NOTIFIED THAT:

WHEREAS, on the 24th day of August, 1993, Michael C. Boal and Bobette S. Boal (hereinafter referred to as "Purchasers") did enter into a certain **INSTALLMENT AGREEMENT FOR DEED (REVISED)** (hereinafter referred to as "Contract") with Thomas J. Groh and Ilona Groh (hereinafter referred to as "Sellers"), said Contract being modified on or about September 2, 1994 in respect to a reduction in balance due, concerning the purchase of the following described real estate:

**LOT 9 IN GROH'S GREEN PLANNED DEVELOPMENT, A SUBDIVISION
OF PART OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 42
NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN,
COOK COUNTY, STATE OF ILLINOIS.**

P.I.N.: 02-21-109-009

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(hereinafter referred to as "Property"); and

WHEREAS, Purchasers in the Contract agreed to pay the sum of \$515,000.00 for the Property with the sum of \$15,000.00 earnest money being paid at the initial closing on August 24, 1993; and

WHEREAS, Purchasers agreed to pay the balance of \$500,000.00 with interest at 7.5% per annum payable in equal monthly installments of \$3,125.00 (Interest only) with \$1,000.00 per month of said monthly installments to be deferred and added to the principal amount of the second mortgage to be created at the time of conveyance; and

WHEREAS, Purchasers agreed to pay the said monthly installments commencing on the first day of October 1993 and on the first day of each successive month thereafter until paid with the final payment consisting of the entire principal balance and accrued interest due no later than November 30, 1993 or upon the sale of Purchasers' residence commonly known as 1248 Crooked Creek, St. Louis, Missouri, whichever occurred first; as per the terms of a Real Estate Contract dated July 17, 1993; and

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WHEREAS, Purchasers in the Contract have agreed that commencing on the date of possession the Purchasers shall be responsible for all general real estate taxes and special assessments; and

WHEREAS, Purchasers took possession of the Property on or about the 24th day of August, 1993.

WHEREAS, Purchasers in the Contract have agreed to be responsible for the cost to keep all the buildings located on the Property fully insured against loss by fire, lightning, wind storm and extended coverage risks; and

WHEREAS, the Contract provides in part that the time of payment shall be of the essence of the Contract and that in case of a failure of Purchasers to make any of the payments, or any part thereof, or perform any of Purchasers' covenants they are under, the Contract shall, at the option of the Sellers, be forfeited and determined and Purchasers shall forfeit all payments made under the Contract, and such payments shall be retained by Sellers in full satisfaction and as liquidated damages by Sellers to sustain, and such event Sellers shall have the right to re-enter and take possession of the Property; and

WHEREAS, Purchasers have failed since the payment commencement date of October 1, 1993 to make full payment for all monthly installments in the aforesaid minimum amount of \$2,125.00 (interest only) (\$1,000.00 per month having been deferred); and

WHEREAS, Purchasers have failed to pay the real estate tax escrow amounts as agreed pursuant to the Contract and are therefore in default of said Contract; and

WHEREAS, Purchasers have failed to pay for and provide hazard insurance on the premises erected on the aforesaid Property pursuant to their agreement within the Contract and are therefore in default of said Contract; and

WHEREAS, Purchasers have failed to pay all accrued interest pursuant to the Contract on or before November 30, 1993; and

WHEREAS, Purchasers have failed to make the final payment consisting of the entire principal balance and accrued interest due on or before November 30, 1993 and are in default of said Contract which occurred prior to the sale of their residence commonly known as 1248 Crooked Creek, St. Louis, Missouri; and

WHEREAS, Purchasers have failed to make the final payment consisting of the entire principal balance and accrued interest upon the sale of their former residence commonly known as 1248 Crooked Creek, St. Louis, Missouri; and

WHEREAS, Purchasers have failed to pay the September 1995 monthly minimum installment of \$2,125.00 (interest only) (\$1,000.00 having been deferred) and they are in default of the terms of said Contract; and

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WHEREAS, Purchasers have failed to pay the October 1995 monthly minimum installment of \$2,125.00 (interest only) (\$1,000.00 having been deferred) and they are in default of the terms of said Contract; and

WHEREAS, Purchasers are in default of said Contract as aforesaid; and

WHEREAS, the terms of said Contract allow the Purchasers the period of thirty (30) days after Purchasers' receipt of a Notice of Default/Notice of Intention to Declare Forfeiture in order to cure defaults as aforesaid; and

WHEREAS, pursuant to the provisions of Ill. Comp. Stat., Chapter 735, Section 5/9-104.1, demand for possession is hereby made upon you for possession if you fail to cure the defaults herein set forth by the time herein set forth.

NOW, THEREFORE, Purchasers, you are hereby notified:

1. Unless all defaults under the Contract are cured on or before the thirtieth day after receipt of this Notice of Default/Notice of Intention to Declare Forfeiture, it is the intention of Sellers to declare all your rights under the Contract to be forfeited and all payments made by you will be retained by Sellers.

2. It is the intention of Sellers to institute proceedings to evict you from possession of the Property under the act relating to forcible entry and detainer under the laws of the State of Illinois, unless you remedy the aforesaid defaults on or before the thirtieth day after receipt of this Notice of Default/Notice of Intention to Declare Forfeiture.

3. Demand is hereby made of you for possession of the Property commonly known as 1212 W. Groh Court, Palatine, Illinois.

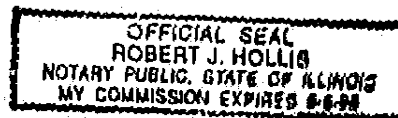
IN WITNESS WHEREOF, LEON E. DUBINSKI, Attorney At Law, 1642 Colonial Parkway, Inverness, Illinois, 60067, as agent and attorney for Sellers, Thomas J. Groh and Ilona Groh, has hereunto set his hand and seal this 5th day of October, 1995.


LEON E. DUBINSKI

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SUBSCRIBED and SWORN to before me this 5th day of October, 1995.


Notary Public



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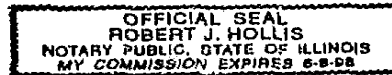
AFFIDAVIT OF SERVICE

LEON E. DUBINSKI, being duly sworn on oath, deposes and says that on the 5th day of October, 1995 he served a copy of NOTICE OF DEFAULT/NOTICE OF INTENTION TO DECLARE FORFEITURE OF ALL RIGHTS UNDER INSTALLMENT AGREEMENT FOR DEED (REVISED) AND NOTICE OF INTENTION TO FILE FORCIBLE DETAINER SUIT PURSUANT TO ILL. COMP. STAT., CHAPTER 735, SECTION 5/9-104.1 on MICHAEL C. BOAL and BOBETTE S. BOAL by sending a copy thereof to the last known address of the said MICHAEL C. BOAL and BOBETTE S. BOAL by certified mail with request for return receipt from the addressee and also by regular mail.


LEON E. DUBINSKI

SUBSCRIBED and SWORN to before
me this 5th day of October,
1995.


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