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Kyileen Widuch
208 Wisner
Park Ridge, IL
60068

ARTICLES OF AGREEMENT FOR WARRANTY DEED

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1. Buyer, TOBIN KRUEGER, of 1921 S. Linden, Park Ridge, Illinois agrees to purchase, and the Seller, Frederick Krueger and Janis Krueger, of 8638 W. North Terrace, Niles, Illinois agrees to sell to the Buyer at a purchase price of One Hundred Thirty-Six Thousand Dollars (\$136,000.00) the property commonly known as 1921 S. Linden, Park Ridge, Illinois and legally known as follows:

Lot 4 in Block 1 in Kinsey's Park Ridge subdivision of part of Sections 1 and 2, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, together with the east 1/2 of the vacated alley lying west of and adjoining Lot 4 in Block 1 in Kinsey's Park Ridge subdivision; aforesaid, as vacated by ordinance recorded August 18, 1950 as Document No. 14880558

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COOK COUNTY RECORDER

PIN: 12-01-301.008

with lot dimensions of approximately 53 feet x 133 feet, together with all improvements and fixtures thereon, including the following, IF ANY, now on premises:

SCREENS; STORM WINDOWS & DOORS; SHADES; VENETIAN BLINDS; DRAPERY RODS; CURTAIN RODS; RADIATOR COVERS; ATTACHED TV ANTENNA; HEATING, CENTRAL COOLING, UNIT AIR CONDITIONERS, VENTILATING, LIGHTING & PLUMBING FIXTURES; ATTACHED MIRRORS; SHELVING; INTERIOR SHUTTERS; CABINETS & BOOKCASES; AWNINGS; PORCH SHADES; PLANTED VEGETATION; GARAGE DOOR OPENERS; FIREPLACE SCREENS; REFRIGERATOR; RANGE; DISHWASHER & DISPOSAL; TACKED DOWN CARPETING;

which shall be left on the premises and are included in the sale price and shall be transferred to the Buyer by Bill of Sale at the time of closing.

2. DEED

a. If the Buyer shall first make all payments and perform all the covenants and agreements in the agreement required to be made and performed by him, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyer or their nominee, by a recordable stamped general Warranty or Trustee's Deed with release of homestead rights, good title to the premises subject only to the following, if any: covenants, conditions and restrictions, of record; private, public and utility easements; roads and highways; party wall rights and

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agreements; existing leases and tenancies; special taxes or assessments for improvements not yet completed; unconfirmed special taxes or assessments; general real estate taxes for 1993 and subsequent years.

b. The performance of all the covenants and conditions herein to be performed by Buyers shall be a condition precedent to Seller's obligation to deliver the deed aforesaid.

3. **INSTALLMENT PURCHASE:** Buyer hereby covenants and agrees to pay Frederick Krueger and Janis Krueger at 8638 W. North Terrace, Niles, Illinois, or such other place as Seller may from time to time designate in writing, real estate taxes and insurance escrows as set forth herein, and the purchase price and interest on the balance of the purchase price remaining from time to time unpaid from the date of the initial closing at the rate per annum as set forth below, all payable in the following manner, to wit:

a. Buyer is to pay the sum of One Thousand Dollars (\$1,000.00) as earnest money to be applied on the purchase price at the time of execution of this document;

b. At the time of the initial closing, the sum of Nine Thousand Dollars (\$ 9,000.00) plus or minus prorations, if any, as is hereinafter provided;

c. The balance of the purchase price, i.e., One Hundred Twenty-Six Thousand Dollars (\$126,000.00), is to be paid in equal monthly installments of Seven Hundred Ninty-Six dollars and 41/100 (\$ 796.41) each based on a per annum rate of 6.50% commencing on the first day of January 1994 and on the first day of each month thereafter for a period of sixty months with the final balloon payment of principal and interest due no later than December 1, 1999, if not sooner paid. Said payments are based on thirty (30) year amortization. Interest is being paid in arrears;

d. All payments received hereunder shall be applied to the following order or priority: first, to interest accrued and owing on the unpaid principal balance of the purchase price; second, to pay, before they become delinquent, all taxes and assessments which, subsequent to the date of this Agreement, may be a lien on the premises; third and to pay insurance premiums falling due after the date of this Agreement; and fourth, to reduce said unpaid balance of the purchase price.

4. **CLOSING.** The "initial closing" shall be on December 2, 1993, at a place to be mutually agreed upon by the parties' attorneys. The "Final Closing" shall occur if and when all

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covenants and conditions herein to be performed by Buyers and Sellers have been so performed.

5. POSSESSION. Possession shall be granted to Buyer on the time and place of initial closing, provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Frederick Krueger and Janis Krueger, by cashier's or certified check on the initial closing date, and further provided that Buyer on such initial closing date is otherwise not in default hereunder.

6. PRIOR MORTGAGES AND ARTICLES OF AGREEMENT:

a. It is understood that the premises is currently free of any mortgage liens in the Sellers' name.

b. Seller and Buyer agree not to place any other or additional mortgage or Trust Deed on the premises during the term of this agreement.

7. SURVEY:

Prior to the initial closing, the Seller will furnish a Survey performed by a licensed Illinois land surveyor showing that all improvements, including building, fences, patios, sidewalks and driveways are within the lot lines and showing no easement violations and no encroachments of improvements from adjoining properties. ANY SURVEY REQUIRED AT THE FINAL CLOSING SHALL BE BUYER'S RESPONSIBILITY.

8. TITLE:

a. Seller shall furnish or cause to be furnished to Buyer or Buyer's attorney not less than five days prior to the initial closing, evidence of title in Seller or Grantor.

b. The Title Search shall be conclusive evidence of good and merchantable title subject only to the exceptions stated in Paragraph 2(a). If evidence of title disclosed other defects, Seller shall have thirty (30) additional days to cure said defects and notify Buyer, but Buyer may take title with such other defects by notifying and tendering performance.

9. PRORATIONS: Real Estate taxes will be based on the most recently ascertainable real estate tax bill and prorated to the initial closing date. The real estate taxes for the portion of 1993 in which the Seller was solely responsible for the taxes will be re prorated at the time of the final closing to reflect the actual bill for 1993.

10. INSURANCE AND REAL ESTATE TAXES: Buyer shall be responsible for all real estate taxes, special assessments and insurance premiums pertaining to the premises from and after the date of delivery of possession to the Buyer and

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shall deposit with the Seller the sum of 1/12th of the estimated annual real estate taxes payable monthly along with the principal and interest payments as required herein, according to the most recent ascertainable tax bill from time to time within twenty (20) days of written notice of the actual tax bill accrued for any such installments, the balance, if any, due over and above the deposit held. Unless mutually agreed otherwise, in writing, the Seller shall pay or cause to be paid, from the real estate tax deposit escrow said installments when due and Seller shall provide the Buyers with a paid receipt for any payment or installment from time to time, upon request.

The Buyer shall be entitled to any and all real estate tax escrow funds on deposit with Seller from and after the date of the initial closing herein upon the final closing of these Articles of Agreement and the ownership of said funds shall be then transferred to Buyer.

The Buyer shall also, from and after the date of the initial closing of these Articles of Agreement, be responsible for the payment of premiums on fire and extended insurance and shall deposit with the Seller the sum of 1/12th of the current estimated annual insurance premiums from time to time payable monthly along with the principal and interest payments due hereunder and pay for a deficiency, if any, within twenty (20) days of written notice of the actual insurance premiums over and above the deposit held by Seller. Proceeds from any insurance claim shall first go to repair, if possible, then to reduction of the principal outstanding due Seller and finally to Buyer. Any proceeds in the insurance escrow at the final closing of these Articles of Agreement shall be the property of Buyer and transferred to Buyer on said final closing.

Should any insurance required hereunder not be provided or should any real estate tax installments due, not be paid, the Buyer, at his option, may place such insurance or pay said installment and charge the cost thereof against the Seller's account and at Buyer's option declare a default by Seller and seek any and all additional remedies available in law or equity.

11. **DEFAULT:** Buyer shall be deemed in default under this Agreement if any of either of their monthly installments of principal, interest, real estate or insurance tax escrows are not paid to the Seller within ten (10) days of written notice to Buyers that a delinquency exists. The failure of Seller to strictly enforce this provision on any individual occasion shall in no way be deemed to be a waiver of Seller's rights hereunder with regard to future payments.

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agreements contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

26. UNENFORCEABILITY OR INVALIDITY OF A PROVISION: The unenforceability or invalidity of any provisions or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

27. DECLARATION OF FORFEITURE: In the event of Buyer's failure to make any of the payments required hereunder, or any part thereof, or perform any of the Buyer's covenants hereunder, the Buyer continued failure to make said payments or to perform said covenants, after due notice of default, and within the limits of covenants after due notice of default shall become a default and Seller may declare this Agreement forfeited. In the event that Seller shall declare a forfeiture, Buyer shall forfeit all payments made on this Agreement and such payments shall be retained by Seller, and in such event Seller shall have the right to re-enter and take possession of the premises.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 20th day of December, 1993.

Seller:

Frederick Krueger
John Krueger

Buyer:

John Krueger

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