

UNOFFICIAL COPY

50-50 PURCHASE CONTRACT
(Attached Rider)

95267909

AGREEMENT, made this 27th day of JANUARY, 1993 between
ERNESTINE TERRY, as Seller, and MORRIS ROBINSON, as Purchaser:
the premises situated in the county of cook and State of
Illinois described as follows:

Address of Premises: 140 West 68th. Street, Chicago, Ill.
60621.

50-50 PARTNERSHIP

And Purchaser hereby covenants and agrees to pay to Seller
at 8154 So. Green, Chicago, Ill. 60620. or at such other place
as may be designated in writing, the amount of SIX THOUSAND
(\$6,000.00) DOLLARS in the following manner; at the time of
signing this contract, SIX THOUSAND (\$6,000.00) in Cashier's
check or money order.

DEPT-01 RECORDING 131.50
140002. TRAN 5505 01/26/93 07:39:00
95267909
COOK COUNTY RECORDER

SELLER AGRESS TO PROVIDE PURCHER WITH:

- (1) 50% income from rentals
- (2) 50% of net when sold.
- (3) 50% of cost of labor and materials
- (4) 50% of utilities (lights gas, water, taxes and insurance and maintenance)

Ms Terry will manage, sell and or rent premises.

Mr. Robinson will purchase materials, repair and rehab premises.1

If either of the above conditions are not sustained by either party this contract becomes null and void.

Purchaser Morris Robinson (Address) 7127 S. Morgan

Seller Ernestine Terry (Address) 8154 So Green



COOK COUNTY RECORDER'S REQUEST

95267909

3/1/93

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Property of Cook County Clerk's Office

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.R DEPT-01 RECORDING \$31.50
. T#0003 TRAN 5505 04/24/95 09:39:00
. 43736 ± DF *-95-267909
. COOK COUNTY RECORDER

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CENTRAL AREA TELEPHONE CREDIT UNION
77 North Dearborn Place - Suite 322
Chicago, Illinois 60611
Telephone (312) 346-1175

6924

REMITTER

MORRIS ROBINSON
ERNESTINE TERRY

JAN 20

93

17732718

6,000.00

THE SUM OF 6000.00 DOLLARS

CERTIFIED CHECK

NOT NEGOTIABLE

BUILDING ADDR: 104 W 68th ST.

⑆271077736⑆0000950011123⑆ 6924

(hereinafter referred to as "Grantee(s)"), all interest in the following described real estate:
The South 50 feet of Lot 15 and the West 10 feet of Lot 16 and the West 10 feet of the South 7.12 feet of Lot 17 in Eva R. Perry's Resubdivision of the West 1/3 of Lot 1 of E. D. Taylor's Subdivision of the East 1/4 of the South East 1/4 of Section 21, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 140 West 68th Street, Chicago, IL 60621
Permanent Tax No.: 20-21-402-027

93061009

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Ernestine Terry
8154 S. Green 60620

Atty Harvey L. Teichman
123 South Northwood
Highway
Park Ridge, Ill
60068

Property
~~Oct. 26, 1992~~

Sept 22, 1992
Lorraine Cooper, Averta
Dept HUD of Management
for Perry

Record # 11/5/92

20-21-402-027
~~140~~ 140 W 68th Street

Property of Cook County

Clerk's Office

35267303

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Property of Cook County Clerk's Office

60619356
95267909

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Terry

no assets

incorp.

Future Center
not for profit

dissolved 6/1/91

date of incorp 1/30/90

R.A. Ernestine Terry

8154 Green 60620

corp. number 55823537

Buyer Ernestine Terry
8154 S. Green

seller Dept of HUD

Prop. 7412 S. Phillips
60642-3722

Sale \$5,500 Rec. 6/11/92

5/1992

warranty deed

Property of

Cook County

Office

6062927255

Index Number

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20214020'27

Property of Cook County Clerk's Office

60679259
95267909

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Contract To Purchase Under Articles Of Agreement

DATE: Jan. 29, 1993

TO: Ernestine Terry
Ernestine Terry and Morris Robinson

1. W/s (Purchaser) offer to purchase the property commonly known as legal description (either party has the right to insert later date):
140 West 68th. St., Chicago, Ill. 60621

Lot approximately 11 X X X, together with those items of personal property designated on the rider attached hereto and made a part hereof.

2. PURCHASE PRICE: \$12,000.00 including earnest money shall be paid in cash, cashier's check or certified check.

3. EARNEST MONEY: \$ DNA as earnest money to be applied on the purchase price, and agree to pay or satisfy the balance of the purchase price, plus or minus provisions, at the time of closing in the amount of \$ _____ in accordance with the terms of paragraph 4. The earnest money and this contract shall be held by _____ in escrow for the benefit of the parties herein.

4. INSTALLMENT AGREEMENT FOR WARRANTY DEED: The parties hereto agree that they shall, within fourteen (14) days of the date of acceptance of this offer by the seller hereinafter designated, enter into an Installment Agreement for Warranty Deed, said Installment Agreement to contain, among other things, the following items and provisions:

- A. Purchase Price: \$12,000.00
- B. Down Payment, including earnest money: _____
- C. Installment Agreement Balance: _____
- D. Rate of Interest: _____ %
- E. Monthly Principal and Interest Payments: _____
- F. Monthly Real Estate Tax and Insurance Escrow Payment (approximate): _____
- G. Term of Installment Agreement (Purchase shall be for 99 years) _____ months

Purchaser acknowledges that the seller shall not be required to satisfy the amount of any outstanding mortgage recorded as an encumbrance against the title to the premises until Purchaser shall pay the entire balance due herein, at which time Seller shall be required to deliver to Purchaser a recordable stamped Warranty Deed and title to the premises free and clear of any mortgages or other encumbrances.

5. Closing shall be at 140 West Chicago Ill. on the 29 day of Jan 1993 provided title has been shown as merchantable and provided an installment agreement for Warranty Deed on the above terms, (and such other terms as are necessary to effectuate the terms of this contract, to which... the parties must mutually agree in order for this Contract to be binding and effective), plus cash required is executed and delivered. The Articles of Agreement shall provide that a title is to be conveyed upon payment in full of the purchase price, subject to the following, if any: general taxes for 1992 and subsequent years and to present all easements of record and public roads and highways, if any; special taxes or assessments for improvements not yet completed; conditions and covenants of record as to use and occupancy; easements for public utilities and other easements of record; party walls; party wall openings; party driveways; walls and passageways; public roads and highways; and the following itemized encumbrances, mortgages or any other incumbrances, if any: none

6. USE AND OCCUPANCY: Seller agrees to deliver possession not later than DNA Seller agrees to deposit the sum of \$ DNA with the escrowee may deduct \$ _____ for each day Seller remains in possession between the date of closing and the day possession is delivered. Any escrow balance shall be refunded to Seller. Seller agrees to pay heat and all other utility bills during Seller's Possession.

7. TITLE: At least 5 days prior to closing, Seller shall deliver to Purchaser or his agent evidence of merchantable title in Seller as of the date by (SIRKE ONE) a. owner's duplicate certificate of title issued by the Registrar of Titles, currently dated specifically for search and federal tax lien search; or b. preliminary report of title of a title insurance company licensed to do business in the State of Illinois. In the event of the purchase price subject only to the encumbrances listed in the paragraph headed CLOSING DEED... and all taxes and recorded or general encumbrances contained in the owner's policy issued by the title insurance company and all title or other taxes which shall be removed by the payment of money at the time of closing and which Seller may remove at that time by using funds upon the delivery of the deed; provided, however, seller shall not be required to satisfy any mortgages until Purchaser satisfies its title balance due thereon.

8. PRORATIONS: The general real estate taxes based upon the most recent ascertainable tax bill and other proratable items shall be prorated start 1-29-93 Utility charges shall be adjusted by the parties by meter readings at the time of surrender of possession. If property is improved, but last available tax assessment is on vacant or partial improvement, the sum of \$ none shall be withheld from the proceeds of the sale and held in an escrow by 1-29-93. When the exact amount of the taxes to be prorated can be ascertained, the said taxes shall be re-prorated by said escrowee at the request of either parties hereto and Seller's share of such tax liability after such re-proration paid to the Purchaser from said escrow funds and the balance of said escrow funds, if any, paid to the Seller, if Seller's obligation after such re-proration exceeds the amount of such escrow funds. Seller agrees to pay such excess promptly upon demand.

9. COMMISSION: Seller agrees to pay a brokerage commission to _____ in the amount of _____ said commission to be paid, in full, upon the execution of the Installment Agreement for Warranty Deed by all parties hereto, their nominees, or their agents.

10. EXECUTION TIME: A duplicate original of this contract, duly executed by the Seller and his spouse, if any, shall be delivered to the Purchaser within 3 days from the date below, otherwise at the Purchaser's option, this contract shall become null and void and the earnest money shall be returned to the Purchaser.

THIS CONTRACT IS SUBJECT TO THE CONDITIONS AND STIPULATIONS SET FORTH ON THE BACK PAGE HEREOF, WHICH CONDITIONS AND STIPULATIONS ARE MADE A PART OF THIS CONTRACT.
MY COMMISSION EXPIRES 3/1/93

Purchaser: [Signature] (Address) 8154 S. Green
 Purchaser: [Signature] (Address) _____
 Seller: [Signature] (Address) _____
 Seller: [Signature] (Address) 8154 S. Green

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

95267309

UNOFFICIAL COPY

THIS INSTRUMENT WITNESSETH: That Jack Kemp, Secretary of Housing and Urban Development, of Washington, D.C., acting by and through the Federal Housing Commissioner, (hereinafter referred to as "Grantor") for and in consideration of the sum of ONE DOLLAR (\$1.00) in hand paid, and other good and valuable consideration conveys to and warrants to:

Ernestine Terry of 8154 S. Green St., Chicago, IL 60620

(hereinafter referred to as "Grantee(s)"), all interest in the following described real estate: The South 50 feet of Lot 15 and the West 10 feet of Lot 16 and the West 10 feet of the South 7.12 feet of Lot 17 in Eva R. Perry's Resubdivision of the West 1/3 of Lot 1 of E. D. Taylor's Subdivision of the East 1/4 of the South East 1/4 of Section 21, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 140 West 68th Street, Chicago, IL 60621
Permanent Tax No.: 20-21-402-027

Being the same property acquired by the Grantor pursuant to the provisions of the National Housing Act, as amended (12 USC 1701 et seq.) and the Department of Housing and Urban Development Act (79 Stat. 667).

SAID CONVEYANCE is made SUBJECT to all covenants, restrictions, easements, reservations, conditions and rights appearing of record against the above described property; also SUBJECT to any state of facts which an accurate survey of the property would show.

IN WITNESS WHEREOF the undersigned on this 22nd day of Sept, 1972 has set her hand and seal as DIRECTOR OF HOUSING MANAGEMENT, HUD REGIONAL OFFICE, Chicago, Illinois, for and on behalf of the said Secretary of Housing and Urban Development under authority and by virtue of the Code of Federal Regulations, Title 24, Chapter 11, Part, 200, Subpart.D.

Sealed and Delivered in Presence of:

Secretary of Housing and Urban Development
By: Federal Housing Commissioner

[Signature]
[Signature]

[Signature]
Lorraine Cooper, Director
Housing Management
DHUD Regional Office, Chicago

STATE OF ILLINOIS)
COUNTY OF COOK) ss

I, CAROLYN M. WALKER, a Notary Public in and for the County, and State aforesaid, do hereby certify that Lorraine Cooper who is personally well known to me to be the duly appointed, Director of Housing Management Branch HUD Regional Office Chicago, Illinois, and the person who executed the foregoing instrument bearing the date of Sept 22, 1972 by virtue of the authority vested in her by the Code of Federal Regulation, Title 24, Chapter 11 Part.200, Subpart.D. appeared before me this day in person and acknowledged that she signed, sealed and delivered the same instrument as her free and voluntary act as Director of Housing Management Branch HUD Regional Office, for and on behalf of Jack Kemp, Secretary of Housing and Urban Development, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 22nd day of September, 1972.

" OFFICIAL SEAL "
CAROLYN M. WALKER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/31/74

[Signature]

95267909

This Deed prepared by:

HARVEY L. TEICHMAN, ESQ.
123 South Northwest Highway
Park Ridge, Illinois 60068

MAIL DEED and
Send subsequent tax bill to:

Ernestine Terry
8154 S. Green St.
Chicago, IL 60620

UNOFFICIAL COPY



Morris Robinson
1427 S Morgan
Chicago Ill
312-468-8026

Property of Cook County Clerk's Office

CHICAGO, ILL

60629256