

UNOFFICIAL COPY

Jeffie T. Gaines 95372914 8-15-0045 228-9

REAL ESTATE INSTALLMENT CONTRACT

My name is misspelled, it is not Jeffie DATE: June 22, 1967

Agreement made this date between GUARDIAN SAVINGS AND LOAN ASSOCIATION Seller, and WILLIE J. GAINES and JEFFREY GAINES, his wife, as joint Purchaser with right of survivorship

That if the Purchaser shall first make the payments and perform the covenants hereinafter set forth on the Purchaser's part to be made and performed, the Seller hereby covenants and agrees to convey to the Purchaser, in fee simple clear of all encumbrances, including waiver of dower and homestead, except as hereinafter provided, by a good and sufficient special warranty deed the following described real property situated in the County of Cook and State of Illinois commonly known as 133 West 156th Street Harvey Illinois and more particularly described as follows:

Lot ten (10) (Except the East Seventy-Two (72) feet thereof) in Block Two (2), in Robertson and Young's First Addition to Harvey, being a subdivision in the West Half (1/2) of the North West Quarter (1/4) of the South East Quarter (1/4) and the South West Quarter (1/4) of Section 18, Town 36 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

TAX # 29 18401090000

CANCELED - PAID IN FULL

Said deed shall be accompanied by a complete merchantable abstract of title or a certificate of title issued by the Registrar of Titles or merchantable guaranty policy. Such certificate of title or guaranty policy shall be subject to the usual objections to which such certificates and policies are customarily subject and to the specific matters to which the conveyance hereunder shall be subject, as hereinafter set forth, and shall be conclusive evidence between the parties hereto as to the state of the title to said premises.

The Purchaser hereby covenants and agrees to pay to the Seller at such place as the Seller may from time to time in writing designate and, until such designation, at the office of GUARDIAN SAVINGS AND LOAN ASSOCIATION the sum of SIXTEEN THOUSAND FIVE HUNDRED Dollars in the following manner: Dollars here-with and the balance with interest at % per annum, payable monthly, as follows: \$ 700.00 on July 1, 1967 and a like amount on the 1st day of each month thereafter until

The sum of SEVEN HUNDRED DOLLARS (\$700.00) upon execution of this contract, and the balance of \$15,800.00 with interest at 6-1/2% per annum payable monthly as follows: \$107.00 or more on July 1, 1967 and a like amount or more on the 1st day of each month thereafter until paid.

Said installments shall first be applied against interest on the principal balance from time to time outstanding and then on the principal.

The parties further agree as follows:

At each time as the Purchaser shall have paid the full purchase price, or shall have reduced the principal balance thereof to the amount set forth in this contract, the Seller shall, at the request of the Purchaser, execute and deliver to the Purchaser a deed in fee simple clear of all encumbrances, including waiver of dower and homestead, except as hereinafter provided, by a good and sufficient special warranty deed the following described real property situated in the County of Cook and State of Illinois commonly known as 133 West 156th Street Harvey Illinois and more particularly described as follows: Lot ten (10) (Except the East Seventy-Two (72) feet thereof) in Block Two (2), in Robertson and Young's First Addition to Harvey, being a subdivision in the West Half (1/2) of the North West Quarter (1/4) of the South East Quarter (1/4) and the South West Quarter (1/4) of Section 18, Town 36 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

- 2. The conveyance to be made by the Seller shall be subject to: (a) General taxes for the year 1967 and subsequent years. (b) Special taxes or assessments, or installments thereof, not due at the date hereof. (c) Water rentals, charges or taxes. (d) Party walls and party wall agreements, if any. (e) Building lines and building, deed, liquor restrictions and covenants of record. (f) Zoning and building laws, ordinances and regulations. (g) Consequences of the Illinois Liquor Control Law. (h) Questions of survey. (i) The rights, if any, of the public in any portion of the premises aforesaid, which may fall within any public street, way or alley, adjacent or contiguous to said premises. (j) The rights of all persons claiming by, through or under the purchaser. (k) Matters to which certificates of title or guaranty policies are customarily subject.

3. Purchaser shall be entitled to the full possession, operation and control of the said premises upon the execution hereof and to retain such possession, operation and control so long as Seller shall not have terminated this Contract for default hereunder. While this Contract remains in force and effect, Seller shall have no right, duties or obligations relating to the possession of said premises or their operation, control, repair or maintenance. Purchaser shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste; (3) comply with all requirements of law or municipal ordinance with respect to the premises, their condition and use; (4) make no material alterations in

said premises except as hereinafter provided and as required by law or municipal ordinance; (5) keep said premises free from all mechanical or electrical liens.

4. Upon the delivery of deed to Purchaser, as herein provided, Purchaser shall have no title, legal or equitable, in said premises, but his rights and interests shall be limited to the rights of possession, enjoyment, control and operation thereof as hereinafter provided.

5. Each and every contract for repairs and improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim or right of action against the property hereon agreed to be conveyed, and no contract or agreement, oral or written, shall be executed by the Purchaser for repairs or improvements upon the property aforesaid, except the same contain such express waiver or release of lien upon the part of the party contracting. A copy of each and every such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and be retained by Seller.

6. The Purchaser shall not transfer or assign this agreement, or any interest therein, without the previous written consent of the Seller. Any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any title, title or interest herein or hereunder or in said premises, but shall render this contract null and void, at the election of the Seller.

7. No extension, change, modification or amendment to or of this instrument of any kind whatsoever shall be made or claimed by Purchaser. No notice of any extension, change, modification or amendment, made or claimed by the Purchaser, shall have any force or effect whatsoever unless the same shall be endorsed in writing on this agreement and signed by the parties hereto.

8. Purchaser shall keep all buildings at any time on said premises insured at Purchaser's expense against loss by fire, lightning and tornadoes. Such insurance shall be with companies to be approved by the Seller and shall be in amounts at least equal to the sums remaining unpaid hereunder. Each policy shall require all payments for loss to be applied on said indebtedness. Purchaser, at his own expense also shall procure and maintain public liability insurance in favor of the Seller in compliance and with limits approved by the Seller. All such policies shall be deposited by the Purchaser with the Seller.

9. Purchaser agrees to deposit with Seller, on each installment payment date, a sum equal to one-twelfth of the last ascertainable real estate tax assessed against said premises plus one-twelfth of the annual cost of all insurance required hereunder. Said payments shall be held by the Seller as a fund for the payment of general taxes and insurance premiums as they become due. Notwithstanding the obligation and responsibility of paying the same, together with all assessments or

95372914 CITICORP MORTGAGE, INC. PAYOFF DEPT. N.S. 302 P.O. BOX 790002 ST. LOUIS, MO 63179-0002

2350 EL

