

UNOFFICIAL COPY

Articles of Agreement
for Warranty Deed

ARTICLES OF AGREEMENT

96498511

Made this _____ of June, 1996,
between FRANK S. WALKER, Seller,
and DONALD L. LEWIS & CHERLYN LEWIS,
his Wife, in Joint Tenancy, Purchasers

DEPT-01 RECORDING \$23.50
TRAN 1344 06/27/96 15:36:00
#6573 4 LF *-96-498511
COOK COUNTY RECORDER

96498511

WITNESSETH, That if the Purchasers shall first make the payments and perform the covenants hereinafter mentioned on the Purchasers' part to be made and performed, the Seller hereby covenants and agrees to convey and assure to the Purchasers, in fee simple, clear of all incumbrances whatever, by a good and sufficient

recordable Warranty Deed, with release and waiver of the rights of homestead and dower, the following described real estate in the County of Cook and State of Illinois to-wit:

Lot 4 in Block 5 in Jas Couch's Subdivision of the North 1/2 of the South 1/2 of the Northwest 1/4 of Section 13, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

F	2350	A
P		P
T	2350	V
I		

PERMANENT REAL ESTATE INDEX NUMBER(s) 16-13-120-007-0000

ADDRESS(es) of Real Estate: 3009 West Jackson Blvd., Chicago, Illinois

and the Purchasers hereby covenant and agree to pay to the Seller, the sum of THIRTY-EIGHT THOUSAND (\$38,000.00) DOLLARS in the manner following:

Six Thousand (\$6,000) Dollars on the date hereof, receipt of which is hereby acknowledged by the Seller, and the balance of Thirty-Two Thousand (\$32,000.00) Dollars in monthly installments of \$550.00 inclusive of interest at 10% on the unpaid balance due from time to time beginning on the first day of August, 1996, and on the first day of each and every month thereafter for a period of thirty-six (36) months, with the entire balance of principal and interest on the first day of July, 1999, and to pay all taxes, assessments or impositions that may be legally levied or imposed upon said real estate, subsequent to the year 1996.

Purchasers will deposit monthly, a sum equal to one-twelfth (1/12) of the Real Estate Taxes and Fire and Extended Coverage Insurance, into an Escrow Account held by the Seller.

Purchasers shall have the privilege of prepaying any portion or the entire amount of principal that is due at any time after date.

Any installment if not paid with 15 days of the due date shall bear a late payment charge of 5% thereof.

In case of failure of the Purchasers to make any of the payments, or any part thereof, or perform any of the covenants on the Purchasers part hereby made and entered into, this Agreement shall, at the option of the Seller, be forfeited and determined, and all sums theretofore received shall be retained by the Seller in full satisfaction and in liquidation of all damages by the Seller sustained.

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Seller Warrants to Purchasers that no notice from any City, Village or other Governmental authority of a dwelling code violation which existed in the dwelling structure before the execution of this contract has been received by the Seller, his principal or his agent.

The time of payment shall be of the essence of this contract; and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

Seller has furnished Purchasers, a Chicago Title Insurance Company Commitment for Title Insurance dated May 30, 1996, No. 76-11-272. It appears that there is a Mortgage dated July 19, 1993 and recorded July 28, 1993 as Document No. 93587062 made by Frank S. Walker to Community Bank of Lawndale to secure a Note for \$27,500, and an Assignment of Rents of even date recorded as Document No. 93587063. It is expressly agreed by the parties that this is the obligation of the Seller only, and the Seller will make all monthly payments as and when due under the said Mortgage and Assignment of Rents. The Purchasers may request evidence of such payments at any time hereafter. At the option of the Purchasers, they may make such payments unto the Mortgagee and take credit, therefore, on the monthly payments due under this contract.

Upon the completion of all payments due from the Purchasers, the Seller agrees to convey title to these premises unto the Purchasers, DONALD L. LEWIS and CHERLYN LEWIS, his Wife, in Joint Tenancy and not as Tenants in Common, free and clear of any and all liens or encumbrances.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

Frank S. Walker

FRANK S. WALKER, Seller

Donald L. Lewis

DONALD L. LEWIS, Purchaser

Cherlyn Lewis

CHERLYN LEWIS, Purchaser

STATE OF ILLINOIS)
)SS:
COUNTY OF C O O K)

96498511

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that FRANK S. WALKER, Seller and DONALD L. LEWIS and CHERLYN LEWIS, his Wife, Purchasers, 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 26 day of June, 1996.



Edwin M. Katz

NOTARY PUBLIC

File #16128

This instrument was prepared by Edwin M. Katz, 180 N. LaSalle Street, Chicago, IL 60601

MAIL: E.M. KATZ 180 N. LASALLE SUITE 3001, CHICAGO IL 60601