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76-20-672 AB 292

Prepared by & Mail to:
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55 West Monroe Street
Suite 3500
Chicago, Illinois 60603

96639979

. DEPT-01 RECORDING \$57.00
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. COOK COUNTY RECORDER

ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED

THESE ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED (the "Contract") is made and entered into as of the 31st day of July, 1996, (the "Contract Date") by and between LASALLE NATIONAL TRUST, N.A., not personally but solely as Trustee under Trust Agreement dated August 1, 1984 and known as Trust Number 108758 ("Trust") and the holder(s) of 100% of the beneficial interest therein ("Beneficiary") (collectively, the "Seller"), having its principal place of business at 135 S. LaSalle Street, Chicago, Illinois, 60603, and JOHN R. OEHLER, an individual ("Purchaser"), having his principal place of business at 6575 North Avondale Avenue, Chicago, Illinois, 60631.

WITNESSETH:

5700 P

WHEREAS, Seller is the record and/or beneficial owner of certain real property commonly known as 6577 North Avondale Avenue, Chicago, Illinois, 60631, which is legally described as follows:

LOT 3 IN ZEMAN'S RESUBDIVISION OF PART OF BLOCKS 3 AND 9 IN LOWRY'S ADDITION TO NORWOOD PARK IN SOUTH 1/2 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO. 09-36-424-032-0000
COMMONLY KNOWN AS: 6577 N. AVONDALE AVENUE
CHICAGO, ILLINOIS 60634

(the "Land"), and all the improvements thereon; and

WHEREAS, Seller desires to sell and convey to Purchaser and Purchaser desires to purchase and take from Seller the Land and all property, rights and interests hereinafter described, all on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration for the covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which being hereby acknowledged, Seller and Purchaser agree as follows:

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BOX 333-CTI

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1. Preambles. The Preambles set forth above are hereby incorporated into this Contract.

2. Sale - Purchase. Seller agrees to sell and cause to be transferred and conveyed to Purchaser, and Purchaser agrees to purchase and take from Seller, upon the terms and conditions hereinafter set forth:

(a) The Land, together with:

(i) all buildings, improvements, amenities, fixtures and structures now or hereafter located on the Land or used in connection with the Land (collectively the "Improvements"); and

(ii) all rights, easements and interests appurtenant to the Land or any of the Improvements (collectively, the "Real Estate"); and,

(b) The personal property owned by Seller and located on or in any of the Real Estate and used in connection with the operation or maintenance of any part of the Real Estate, if any ("Personal Property"); and,

The Real Estate and the Personal Property are sometimes herein collectively referred to as the "Property".

3. Purchase Price. The Purchase Price for the Property shall be ONE HUNDRED FORTY-TWO THOUSAND FIVE HUNDRED SIXTY-NINE & 85/100 DOLLARS (\$142,569.85) plus or minus prorations and other adjustments set forth in this Contract, payable in the following manner:

(a) The sum of ONE THOUSAND FOUR HUNDRED FORTY-SIX AND FOUR CENTS (\$1,446.04) per month, beginning August 1, 1996 and on the first day of each month thereafter through and including November 1, 2009. On December 1, 2009, the entire remaining unpaid principal balance, plus any accrued and unpaid interest, shall be immediately due and payable.

(b) The amount of principal and interest for each payment during the aforesaid payment period shall be determined on the amortization basis of a ONE HUNDRED FORTY-TWO THOUSAND FIVE HUNDRED SIXTY-NINE & 85/100 DOLLAR (\$142,569.85) loan, at nine percent (9%) interest per annum, amortized over fifteen (15) years. The Purchaser shall have the right to make prepayment of the principal balance due, in full or in part, at any time without premium or penalty.

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(c) The Purchaser shall, in addition to the monthly payments described above, pay the annual real estate taxes for the Real Estate. To the extent that Seller has collected any tax escrow payments from any third parties with respect to the Property for taxes not yet due as of the date of this Contract, Seller shall cooperate with Purchaser to allow for the application of said tax escrow payments to the tax bill for which the escrow was established. Real estate taxes shall be paid into an escrow account maintained by Seller, without interest, to be applied to general real estate taxes for the Property, and to that certain tax easement agreement previously entered into by and between Seller and a third party.

(d) All payments to be made under this Contract shall be payable to Seller or the agent designated by Seller, which may change from time to time upon notice.

(e) No right, title or interest, legal or equitable, in the Property, or any part thereof, shall vest in the Purchaser until the full payment of the purchase price as outlined above, and the delivery of the Trustee's Deed by the Seller.

(f) If Purchaser defaults by failing to pay within ten (10) days of when due any single installment or payment required to be made to Seller under the terms of this Agreement, or in any other obligation to be performed by Purchaser hereunder, and such default is not cured by Purchaser within twenty (20) days after written notice to Purchaser, Seller may treat such default as a breach of this Agreement and Seller shall have any one or more of the following remedies in addition to all other rights and remedies provided at law or in equity:

(i) maintain an action for any unpaid installments;

(ii) declare the entire unpaid balance immediately due and payable and maintain an action for such amount;

(iii) forfeit the Purchaser's interest under this Agreement and retain all sums paid as liquidated damages in satisfaction of any claim against Purchaser, and upon Purchaser's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the statutory rights of Purchaser.

(g) As additional security in the event of default, Purchaser assigns to Seller all unpaid rents and all rents which accrue thereafter, and in addition to the remedies provided above, Seller may collect any rent due and owing and may seek appointment of a receiver.

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(h) Seller may impose and Purchaser agrees to pay a late charge of five percent (5.0%) of any sum due hereunder which Seller elects to accept after its due date.

(i) Notwithstanding anything to the contrary set forth in this paragraph 3, this Agreement shall not be forfeited if within twenty (20) days after written notice of default, Purchaser tenders to Seller the entire amount of the unpaid principal balance plus accrued interest then outstanding and cures any other monetary defaults or claims affecting the premises.

(j) No waiver of any default or breach hereunder shall be deemed to be a continuing waiver. The payment or acceptance of money after it becomes due after knowledge of any breach of this Agreement, after termination of Purchaser's right of possession hereunder, after service of any notice, commencement of suit or judgment for possession, shall not reinstate, continue or extend this Agreement or affect any such breach, termination, notice, demand or suit.

4. Closings.

(a) The Initial Closing shall take place at the office of the Purchaser's attorney on a date and time mutually agreed to between the parties, but in no event later than August 15, 1996, at which time Seller shall deliver possession of the Property to Purchaser.

(b) The Final Closing shall take place at the office of the Title Insurer within thirty (30) days after receipt of payment of the Purchase Price in full from any source, or within thirty (30) days of the final monthly installment payment pursuant to this Contract. At the election of either party, the Final Closing shall be consummated pursuant to the terms of a deed and money escrow on the Title Insurer's customary form, with such changes as are necessary to conform to this Contract, and the parties hereby authorize their respective attorneys to draft and to execute on behalf of the parties the agreement for such escrow and all amendments thereto.

5. Purchaser's Inspection Contingency. This Contract, and Purchaser's obligation to close the transaction, is contingent upon, or subject to, Purchaser's resolution (or waiver) of the following matters to its complete and sole satisfaction. At the Purchaser's sole cost and expense the Purchaser or Purchaser's representative shall have the right, at any time prior to August 1, 1996, to obtain an engineering, environmental or similar study of the Real Estate and Improvements. The Purchaser or Purchaser's

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representative shall be permitted to conduct such inspection as the Purchaser or Purchaser's representative may deem appropriate and shall be entitled to access the Real Estate and Property for such purposes upon reasonable advance oral notice; provided, however, that in the event that Purchaser or Purchaser's representative shall make such inspection, the Purchaser shall agree to:

(a) restore the Real Estate and Property to its condition prior to such inspection; and

(b) indemnify and hold the Seller harmless from and against any loss, cost, damage or liability (including reasonable attorneys' fees and costs) incurred by the Seller as a result of the injuries incurred by the Purchaser and the Purchaser's representative during the course of such inspection, unless such injury was caused by the negligence of the Seller or the Seller's employees, officers, directors, or agents.

With respect to the foregoing contingencies, if Purchaser, in its sole and absolute discretion, after the Contract Date, concludes that any one or more of the matters set forth above are unsatisfactory to Purchaser, then Purchaser may elect to terminate this Contract by giving Seller written notice of such election on or before 5:00 p.m., Chicago time, August 1, 1996 (the "Inspection Period") and upon such notice, this Contract shall be of no further force and effect. Purchaser shall pay all costs of any and all such tests, inspections and studies. In the absence of any such written notice from Purchaser said contingency(ies) shall be deemed to have been waived and this Contract shall remain in full force and effect, except as otherwise provided herein.

6. Title Documents. Seller, at its sole cost and expense, will deliver to Purchaser no later than July 31, 1996, at Seller's cost, the following title documents (collectively, the "Title Documents"):

(a) a title commitment dated after the Contract Date, issued by Chicago Title Insurance Company, committing to issue to Purchaser an ALTA 1990 Form B Installment Contract Purchaser's policy of title insurance in the amount of the Purchase Price (the "Title Commitment"), showing fee simple title to the Real Estate in Seller, with extended coverage over general exceptions, at Purchaser's option and expense, subject only to the exceptions acceptable to Purchaser and such other exceptions as may be removed from or insured over in the title policy issued in accordance with the Title Commitment with the payment of a definite or ascertainable amount at the Initial Closing (the "Permitted Exceptions"), and containing such endorsements as are reasonably requested by Purchaser.

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(b) Seller shall, at Seller's cost, cause exceptions other than the Permitted Exceptions to be removed or insured over to Purchaser's satisfaction prior to or at the Initial Closing. If the parties cannot mutually agree as to which exceptions are to be included in the Permitted Exceptions the Purchaser shall have the right to terminate this Contract at any time prior to the Initial Closing Date, and to give notice thereof in the manner described in paragraph 5.

7. Survey. Seller will deliver to Purchaser no later than July 31, 1996, at Seller's sole cost and expense, a survey of the Land and the Improvements (the "Survey"), dated as of a date less than one year prior to the Initial Closing Date and prepared by a surveyor licensed in the State of Illinois. In the event that the Survey shows any matter which, in Purchaser's reasonable judgment, renders title unmarketable or could materially adversely affect Purchaser's ability to develop, improve or use the Property in the manner contemplated by Purchaser or to finance the Property (a "Survey Defect"), Seller shall, prior to the Initial Closing Date, agree to either (a) remove or correct such Survey Defect or (b) cause such Survey Defect to be insured over by the Title Insurer.

8. Deleted.

9. Title Clearance. In the event that any of the Title Documents, the Survey or any of the Lien Searches discloses any claim, lien, encumbrance or other defect which is not one of the Permitted Exceptions or which is a Survey Defect (a "Defect"), Seller shall, prior to Initial Closing, cause the Defect to be removed or insured over by the Title Insurer. If any Defect is not so removed or insured over prior to Initial Closing, Purchaser may, at its option, either:

(a) terminate this Contract by giving notice to Seller, whereupon this Contract shall automatically terminate and neither of the parties shall thereafter have any further liability to the other hereunder; or

(b) proceed to close and deduct from the Downpayment payable at Initial Closing and, until such Defect(s) has been resolved, deposit in escrow such sums as may be mutually agreed are necessary to remove, or cause the Title Insurer to insure over, such Defect.

10. Seller's Representations and Warranties. Seller represents and warrants to and covenants with Purchaser that the following matters are true as of the Contract Date and shall be true as of the Initial Closing:

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(a) There are no outstanding leases in existence with respect to any of the Real Estate or Personal Property to be conveyed to Purchaser.

(b) Seller has good and marketable title to the Property.

(c) Seller is not in default, and to the best of Seller's knowledge, no other party is in default under any of the documents, recorded or unrecorded, referred to in the Title Commitment.

(d) There are no pending or, to the best of Seller's knowledge, threatened proceedings affecting any part of Property or in which Seller or Beneficiary is or will be a party by reason of Seller's ownership of the Property.

(e) Beneficiary has been authorized and has full power and authority to enter into this Contract, to do all things contemplated hereby, and does not require the consent of any third party, except in connection with a direction to the Trust to convey said property.

(f) To the best of Beneficiary's knowledge, no special assessments of any kind are, have been or will be prior to Initial Closing, levied against the Property or any portion thereof, which are or will be at Initial Closing unpaid or outstanding.

(g) Except for this Contract, there are no executory agreements to which Seller is a party which will bind Purchaser or the Property after Initial Closing and, to the best of Seller's knowledge, no obligations burdening the Property created by any so-called "reapture agreement" involving refund for sewer or water extension or other improvement to any sewer or water systems, or any utility work or services which shall be unpaid for at Initial Closing.

11. Special Covenants of Seller. Seller hereby covenants with Purchaser as follows:

(a) All action required pursuant to this Contract which is necessary to effectuate the transactions contemplated herein will be taken promptly and in good faith by Seller, and Seller shall furnish Purchaser with such documents or further assurances as Purchaser or the Title Insurer may reasonably require.

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(b) After the Contract Date and prior to Initial Closing, Seller will not contract to sell, alienate, lien encumber or otherwise transfer any of the Property or any interest therein, or cause to be sold, alienated, liened, encumbered or otherwise transferred any of the Property or any interest therein.

(c) Without limiting the other provisions of this Paragraph 12, after the Contract Date and prior to Initial Closing, Seller will not, without the prior written consent of Purchaser, enter into any new contract for the provision of labor, material or services to the Property. If Seller enters into any new, permitted contract, Seller will immediately deliver a copy of the same to Purchaser.

(d) After the Contract Date and prior to Initial Closing, Seller will keep the Improvements and the Personal Property insured to the extent that the same are currently insured.

(e) After the Contract Date and prior to Initial Closing, Seller will continue to operate and manage the Property in the manner which it is being operated and managed on the Contract Date and will maintain the Property in the same repair and working order, ordinary wear and tear excepted.

(f) After the Contract Date and prior to Initial Closing, Seller will not, without Purchaser's prior written consent, make any material alterations to any of the Improvements.

12. Environmental Matters.

(a) The term "Environmental Law" means any federal, state or local statute, regulation or ordinance pertaining to the protection of human health or the environment.

(b) The term "Hazardous Substance" means any hazardous, toxic, radioactive or infectious substance, material or waste as defined or listed under any Environmental Law.

(c) The term "Asbestos-Containing Material" means any material containing more than one percent by weight of asbestos.

(d) Seller represents and warrants that during the period of time that Seller has held title to the subject property, and except as may have otherwise been heretofore disclosed to Purchaser in writing, no Hazardous Substance:

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(i) is or has been used, treated, stored, disposed of, released, spilled, generated, manufactured or otherwise handled on the Property; or

(ii) has otherwise come to be located on or under the Property.

(e) The Property, the business being operated thereon and all other operations conducted on the Property are in compliance with all applicable Environmental Laws, including, without limitation, the terms and conditions of any permits with respect thereto. All wastes generated by the business being operated on the Property have been properly transported off site and disposed of or recycled in compliance with all applicable Environmental Laws.

(f) No outstanding liens or restrictions on use or development have been placed on the Property under any Environmental Law.

(g) Seller has not received any notice, and is not aware, of any administrative or judicial investigation, proceeding or action with respect to violation, alleged or proven, of any Environmental Law by Seller or any tenant of Seller or otherwise involving the Property, the business being operated thereon, or any other operation conducted on the Property.

(h) No Asbestos-Containing Material is present in any of the Improvements on the Property or is otherwise located on the Property.

(i) There are no underground storage tanks (whether or not excluded from regulation under any Environmental Law) on the Property, whether in use, out of service, closed, or decommissioned.

(j) No solid wastes have been disposed of on the Property, and no petroleum oil, derivative or fraction thereof has been spilled, released or disposed of on the Property.

(k) If at any time after the Initial Closing Date, Purchaser or Purchaser's agent shall discover that any of Seller's representations or warranties as contained in this paragraph are false, whether by commission or omission, then Purchaser may (after notice to Seller in which Seller is given an opportunity to cure) remedy the defect so discovered and exercise any remedies otherwise available to Purchaser under Illinois law.

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(l) The representations, warranties, covenants and indemnities contained in this paragraph shall survive the Initial Closing.

13. Seller's Initial Closing Documents. At Closing, Seller shall deliver or cause to be delivered to Purchaser the following in form and substance reasonably acceptable to Purchaser:

(a) This Contract, fully executed.

(b) An affidavit, executed by Seller's beneficiary, stating that there are no contracts which are assignable or which have not been terminated prior to Initial Closing, or cannot be terminated at Initial Closing.

(c) A final commitment to issue an Installment Contract Purchaser's Title Policy issued by the Title Insurer, in the amount of the Purchase Price, with such endorsements required hereunder and otherwise in accordance with the requirements of this Contract and with all exceptions other than the Permitted Exceptions being marked "waived" (it being understood that Seller will induce the Title Insurer to insure over any "gap" period resulting from any delay in recording of documents or later-dating the title insurance file, the cost of any such "gap" coverage to be paid for by Purchaser).

(d) Evidence of the payment of utility bills, taxes, assessments, commissions and amounts due under the Property Contracts.

(e) An Initial Closing Statement, executed by Seller, conforming to the prorations and other relevant provisions of this Contract.

(f) A non-foreign entity affidavit ("FIRPTA") executed by Beneficiary.

(g) The disclosure document required by the Illinois Responsible Property Transfer Act of 1988 ("RPTA").

(h) An affidavit, executed by Seller's beneficiary, stating that there are no taxes due to the Illinois Department of Revenue, with the exception of currently-accruing liabilities.

(i) ALTA statements, executed by Trust, in duplicate.

(j) Such other documents and instruments as may reasonably be required by Purchaser or the Title Insurer.

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14. Seller's Final Closing Documents. At Final Closing, Seller shall deliver:

(a) Trustee's deed, with waiver of all homestead rights, executed by the Trust in recordable form, conveying the Real Estate to Purchaser, free and clear of all claims, liens and encumbrances, except for the Permitted Exceptions.

(b) This Contract, marked "Paid In Full."

(c) Warranty Bill of sale for the Personal Property, executed by Beneficiary, conveying and warranting to Purchaser title to the Personal Property, free and clear of all claims, liens and encumbrances.

(d) Affidavit of title, executed by Beneficiary, in standard form.

(e) Completed state, county and municipal real estate transfer tax declarations, if required, signed by Seller or its agent.

(f) ALTA statements, executed by Trust, in duplicate.

(g) Such other documents and instruments as may reasonably be required by Purchaser or the Title Insurer.

15. Purchaser's Initial Closing Documents. At Initial Closing, Purchaser shall deliver to Seller:

(a) Acceptance of the Assigned Contracts and an assumption of Seller's obligations under the Assigned Contracts which accrue or arise on or after the Initial Closing date, with the agreement of the assignee to indemnify, defend with counsel reasonably acceptable to Seller and hold Seller harmless from and against all damages, claims, costs and expenses, including reasonable attorneys' fees arising in connection with the Assigned Contracts on or after the Initial Closing Date, executed by Purchaser.

(c) An Initial Closing Statement, executed by Purchaser.

(d) Such other documents as the Seller or Title Insurer may reasonably require.

16. Purchaser's Final Closing Documents. At Final Closing, Purchaser shall deliver to Seller:

(a) Completed state, county and municipal real estate transfer tax declarations, signed by Purchaser or its agent.

(b) A Final Closing Statement, executed by Purchaser.

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(c) Any principal, accrued interest, other charges or real estate taxes due under this terms of this Contract.

17. Prorations and Adjustments. All customary items of proration shall be prorated and adjusted between Seller and Purchaser as of the Initial Closing Date.

18. Closing Expenses. Seller shall pay the cost of obtaining the Title Documents, the cost of the basic Installment Contract Purchaser's Title Policy, release recording charges, fees imposed by the Trust for executing any documents, and Illinois and Cook County transfer taxes. Purchaser shall pay all deed and money escrow fees, if any, and the City of Chicago Transaction Tax.

19. Insurance.

(a) Purchaser covenants and agrees that it will at all times during the term hereof carry and maintain, for the benefit of the Seller and Seller's mortgagee and of the Purchaser, comprehensive general public liability insurance, such insurance to afford protection to the limit of not less than ONE MILLION DOLLARS (\$1,000,000.00) in respect to injury or death to a single person, and to the limit of not less than FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00) in respect to property damage, with umbrella liability coverage in the amount of ONE MILLION DOLLARS (\$1,000,000.00) if commercially available, and if not, then for the maximum coverage available, with an insurance carrier reasonably acceptable to Seller.

(b) Purchaser shall furnish Seller with a duplicate certificate or certificates of such insurance policy or policies, stating therein the number of each such policy, and name of the insurer, the amount of insurance under each such policy and the date of expiration of each such policy, and shall from time to time whenever required, satisfy the Seller that such policy or policies is or are in full force and effect.

(c) In case any action or proceeding shall be commenced against the Seller arising out of such loss, cost, damage or expense referred to above, Seller shall give prompt and timely written notice of the same to the Purchaser and thereafter Purchaser shall assume and discharge all obligations to defend the same and hold harmless the Seller and Seller's mortgagee from all costs, reasonable attorneys' fees, liabilities, judgment and executions in any manner connected therewith.

(d) Purchaser shall at all times during the term hereof carry and maintain worker's compensation insurance for the mutual benefit of Seller and Purchaser in the statutory amount and with companies satisfactory to Seller.

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(e) Purchaser covenants and agrees that it will at all times, at its sole cost and expense, keep the Improvements insured against loss by fire with extended coverage for not less than their full insurable value (above foundations as to buildings), and will keep all such insurance in full force and effect during the entire term of this Contract, with companies satisfactory to Seller. Payment of loss thereunder to the Seller under the standard mortgage clause and the policies or certificates evidencing such insurance shall be delivered to the Seller upon the execution of this Contract and renewals thereof shall be delivered to the Seller at least ten (10) days prior to the expiration dates of the respective policies. In the event that Purchaser shall fail to maintain such insurance, Seller may at its election procure or renew such insurance, with reasonable notice to Purchaser, with the premium paid therefor by Seller to be paid by Purchaser with and in addition to the next following monthly installment payment. Failure by Purchaser to so maintain such insurance shall be a default under Paragraph 3(g) of this Contract.

(f) In the event of loss under any policy required by subparagraph (e) above, and subject to any rights of Seller's mortgagee, Purchaser shall proceed with the repair or replacement of damaged or destroyed Personal Property and/or Improvements. Insurance proceeds shall be paid to and held by a mutually acceptable escrowee, or Seller's mortgagee (if required), to be paid out upon issuance of architect's certificates, contractors' and subcontractors' sworn statements and waivers of lien for the expense of such repair or replacement. Upon completion, any surplus of insurance money shall be paid to the Purchaser, so long as Purchaser is not in default hereunder.

20. Repairs and Alterations. Purchaser agrees to keep the Real Estate, the Improvements and the Personal Property in good repair. Purchaser shall not make alterations or additions to the Real Estate or the Improvements which cost in excess of TEN THOUSAND DOLLARS (\$10,000.00) without the prior written consent of Seller, which consent shall not be unreasonably withheld. Likewise, Purchaser shall not remove any of the Improvements without the prior written consent of Seller.

21. Liens. Purchaser shall not do any act which would subject any portion of the Real Estate or the Improvements to any liens, or do any act which would encumber or subordinate the title of Seller thereto; provided, however, that Purchaser shall have the right to contest in good faith and with reasonable diligence the validity of any such lien if Purchaser shall provide Seller, upon request, reasonable security to insure payment thereof and to prevent any adverse action by reason of nonpayment thereof. On final determination of the lien, the Purchaser will immediately satisfy any judgment entered and cause any such lien to be

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released. In the event Purchaser fails to contest such a lien, then Seller may, at its election:

(a) remove or discharge such lien, and any amounts advanced by Seller for such purpose shall be paid by Purchaser in full with and in addition to the next following monthly installment payment; or

(b) Provide written notice to Purchaser to satisfy such lien within 10 days of receipt of such notice; Purchaser's failure to so satisfy such lien shall be a default under Paragraph 3(f) of this Contract.

22. Indemnities for Litigation.

(a) The Purchaser covenants and agrees that in case the Seller, without fault on its part, shall be made a party to any litigation or administrative proceeding relating to Purchaser's operation or management of the Real Estate, commenced by or against Purchaser, then the Purchaser shall indemnify and hold the Seller harmless from and against any loss, cost, damage or liability (including reasonable attorneys' fees and costs) incurred by the Seller as a result thereof, which shall be submitted to Purchaser on a monthly basis and paid with the next following month's installment payment.

(b) The Seller covenants and agrees that in case the Purchaser, without fault on its part, shall be made a party to any litigation or administrative proceeding relating to Seller's ownership or operation of the Real Estate, commenced by or against Seller, then the Seller shall indemnify and hold the Purchaser harmless from and against any loss, cost, damage or liability (including reasonable attorneys' fees and costs) incurred by the Purchaser as a result thereof, which shall be submitted to Seller on a monthly basis with the next following month's installment payment, which shall be reduced by the amount thereof.

23. Eminent Domain. In the event that prior to Initial Closing, any eminent domain proceeding affecting the Property or any portion thereof is commenced or threatened from a governmental body having the power of eminent domain, Seller shall immediately give Purchaser written notice thereof, with a copy to Escrow Agent, no later than fifteen (15) days after Seller receives notice of such proceeding. The Earnest Money and all interest earned thereon shall be paid immediately to Purchaser, whereupon this Contract shall terminate upon notice from Purchaser to Seller, and neither of the parties shall thereafter have any further liability to the other.

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24. Fire or Other Casualty. In the event that prior to Initial Closing, all or any part of the Improvements is damaged or destroyed by fire or other casualty, Seller shall immediately give Purchaser written notice thereof, and Purchaser may elect to terminate this Contract, by giving written notice to Seller, with a copy to Escrow Agent, no later than fifteen (15) days after Purchaser receives Seller's notice of the fire or other casualty, in which event the Earnest Money and all interest earned thereon shall be paid immediately to Purchaser, whereupon this Contract shall automatically terminate and neither of the parties shall thereafter have any further liability to the other hereunder. If Purchaser does not so terminate this Contract, then:

(a) the Initial Closing Date shall be on the later to occur of

(i) the Initial Closing Date specified in Paragraph 4; or

(ii) the date thirty (30) days after Purchaser receives Seller's notice of the fire or other casualty;

(b) at Initial Closing, Seller shall assign to Purchaser all Seller's right, title and interest in and to all proceeds of fire and casualty insurance payable in connection with the fire or other casualty, by instrument which is acceptable to and accepted in writing by the applicable insurance carrier(s);

(c) Purchaser shall receive at Initial Closing a proration credit equal to any of such insurance proceeds paid to Seller prior to Initial Closing; and

(d) Purchaser shall have the exclusive right to negotiate and settle all insurance claims in connection with the fire or other casualty. In no event shall Seller take any action with respect to any insurance claim or insurance proceeds payable in connection with any fire or other casualty with respect to the Property without the prior written consent of Purchaser, unless and until Purchaser shall have exercised its right under this Paragraph to terminate this Contract.

25. Default. Notwithstanding anything to the contrary contained in this Contract:

(a) If this Contract is terminated by a default of Seller due to Seller's inability to comply with title requirements or other conditions of closing hereunder, then Purchaser, as Purchaser's sole and exclusive remedy for such default, shall accept return of the Earnest Money and interest earned thereon, if any, as full and complete liquidated damages (and not as a penalty or forfeiture).

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(b) If this Contract is terminated because of any other default of Seller, then Purchaser may elect either:

(i) to accept return of the Earnest Money and interest earned thereon, if any; or

(ii) to seek any remedies available at law or in equity.

(c) In the event this Contract is terminated by a default of Purchaser, Seller, as Seller's sole and exclusive remedy for such default may receive and retain the Earnest Money plus interest earned thereon to the extent of Seller's actual damages, if any.

26. Deleted.

27. Responsible Property Transfer Act. Seller agrees to comply with the provisions of the Illinois Responsible Property Transfer Act of 1989 ("RPTA"), and to pay the cost of recording the disclosure document. Purchaser shall pay the cost of delivering same to the Illinois Environmental Protection Agency.

28. Notices. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signature with copies sent to the parties' respective attorneys at their addresses as set forth below. The mailing of a notice by certified mail, return receipt requested, or by personal delivery thereof, shall be sufficient service. Facsimile transmission shall be acceptable, so long as the original thereof is posted in the same day's regular first class mail. Notices mailed as aforesaid shall be deemed received two (2) business days after posting.

Attorney for Seller:

John Klytta, Esq.
Law Offices of Nicholas M. Duric
5371 West Lawrence Avenue
Chicago, Illinois 60630
(312) 286-4800
Fax: (312) 286-8401

Attorney for Purchaser:

Leo G. Aubel, Esq.
AUBEL & AUBEL, P.C.
55 West Monroe Street, Suite 3500
Chicago, Illinois 60603
(312) 236-2278
Fax: (312) 236-3639

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EXHIBIT "A"

ARTICLES OF AGREEMENT FOR TRUSTEE'S DEED
RIDER ATTACHED TO AND MADE A PART OF ~~CONTRACT~~ DATED July 31, 1996

Articles of Agreement for Trustee's Deed
This ~~CONTRACT~~ is executed by LA SALLE NATIONAL TRUST, N.A., not personally but as trustee under Trust No. 108758, as aforesaid, in the exercise of the power and authority conferred upon and vested in said trustee as such, and it is expressly understood and agreed that nothing in said Contract contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, in said Contract (all such liability, if any, being expressly waived by said purchaser and by every person now or hereafter claiming any right or security thereunder) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said Contract shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income therefrom, and has no knowledge respecting rentals, leases or other factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. Trustee does not warrant, indemnify, defend title nor is responsible for any environmental damage.

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RIDER TO AGREEMENT

This agreement is made a part hereof and attached hereto the Articles of Agreement for ~~Trustee's~~ ^{Trustee's} Deed dated ~~July 31, 1996~~ ^{July 31, 1996}, by and between LaSalle National Trust, N.A., Successor Trustee to LaSalle National Bank A/T/U/T No. 108758 dated August 1, 1989, not personally, and John R. Oehler.

1. Where the terms of Escrow Agreement and the Articles of Agreement for ~~Trustee's~~ ^{Trustee's} Deed are in conflict the terms of this Escrow Agreement shall be deemed superior.

2. In addition to the principal and interest payment contained in the Articles of Agreement for ~~Trustee's~~ ^{Trustee's} Deed the following installments shall be made monthly:

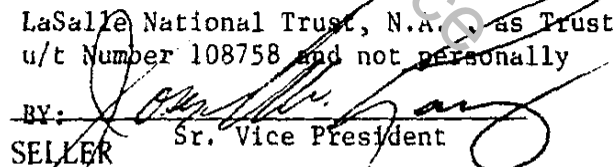
- | | |
|---|----------|
| a. One-twelfth the estimated annual taxes which is | \$361.95 |
| b. One-twelfth the estimated easement tax, which is | \$ 39.10 |
| TOTAL ADDITIONAL MONTHLY PAYMENT: | \$401.05 |

3. This additional payment shall be made along with the monthly installment contained in the Articles of Agreement for ~~Trustee's~~ ^{Trustee's} Deed and be subject to all terms and conditions contained therein, including all default provisions.

4. The amount of the additional monthly payment may increase or decrease as the amount of real estate taxes and easement tax fluctuates annually.

5. Any real estate tax credit, title policies, surveys, etc., are the responsibility of the sellers, Dale Svoboda and Aileen Svoboda.


PURCHASER

LaSalle National Trust, N.A., as Trustee
u/t Number 108758 and not personally
BY: 
SELLER Sr. Vice President

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