

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

AGREEMENT, made this 20 day of August, 1996, between Stanley Olszewski and Michael Olszewski, Seller, and Alejandro Molina, Purchaser:

WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchaser in fee simple by Seller's stamped recordable warranty deed, with waiver of homestead, subject to the matters hereinafter specified, the premises situated in the County of Cook and State of IL described as follows: Lot 27 in second addition to Park Holme, a sub in the west part of block 15, in Grant Land Association Resub in sec. 21, township 39 north, range 13 east of the thrid principal meridian, in Cook County, IL.

Permanent Real Estate Index Number(s): 16-21-424-003
Address(es) of premises: 2105 South Laramie Ave. Cicero, IL

and Seller further agrees to furnish to Purchaser on or before August, 19 96, at Seller's expense, the following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by Chicago Title Co., (b) certificate of title issued by the Registrar of Titles of Cook County, Illinois, (c) merchantable abstract of title*, showing merchantable title in Seller on the date hereof, subject only to the matters specified below in paragraph 1. And Purchaser hereby covenants and agrees to pay to Seller, at such place as Seller may from time to time designate in writing, and until such designation at the office of sellers at such place as sellers

shall designate in writing
the price of Sixty Five Thousand (\$55,000.00)
Dollars in the manner following, to-wit: See Rider attached

with interest at the rate of 9 per cent per annum payable on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on at closing, which shall be on August 20, 1996, provided that Purchaser is not then in default under this agreement.

Rents, water taxes, insurance premiums and other similar items are to be adjusted pro rata as of the date provided herein for delivery of possession of the premises. General taxes for the year 1996 are to be prorated from January 1 to such date for delivery of possession, and if the amount of such taxes is not then ascertainable, the prorating shall be done on the basis of the amount of the most recent ascertainable taxes.

It is further expressly understood and agreed between the parties hereto that:

- The Conveyance to be made by Seller shall be expressly subject to the following: (a) general taxes for the year 1995 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof; (b) all installments of special assessments heretofore levied falling due after date hereof; (c) the rights of all persons claiming by, through or under Purchaser; (d) easements of record and party-walls and party-wall agreements, if any; (e) building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances; (f) roads, highways, streets and alleys, if any;
- Purchaser shall pay before accrual of any penalty any and all taxes and installments of special assessments pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, and Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.
- Purchaser shall keep the buildings and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises, and if Purchaser fails to make any such repairs or suffers or commits waste Seller may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to Seller, with interest at 10 per cent per annum until paid.
- Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against the premises, which shall or may be superior to the rights of Seller.
- Every contract for repairs and improvements on the premises, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim or right of lien against the premises and no contract or agreement, oral or written, shall be made by Purchaser for repairs or improvements upon the premises, unless it shall contain such express waiver or release of lien upon the part of the party contracting, and a signed copy of every such contract and of the plans and specifications for such repairs and improvements shall be promptly delivered to and may be retained by Seller.
- Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this contract null and void, at the election of Seller; and Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.
- No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.
- No extension, change, modification or amendment to or of this agreement of any kind whatsoever shall be made or claimed by Purchaser, and no notice of any extension, change, modification or amendment, made or claimed by Purchaser, shall have any force or effect whatsoever unless it shall be endorsed in writing on this agreement and be signed by the parties hereto.
- Purchaser shall keep all buildings at any time on the premises insured in Seller's name at Purchaser's expense against loss by fire, lightning, windstorm and extended coverage risks in companies to be approved by Seller in an amount at least equal to the sum remaining unpaid hereunder, which insurance, together with all additional or substituted insurance, shall require all payments for loss to be applied on the purchase price, and Purchaser shall deliver the policies therefor to Seller.

*Strike out all but one of the clauses (a), (b) and (c).

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RIDER

This Rider is made apart of these Articles of Agreement for Warranty Deed dated August 20, 1996 by and between Stanley Olszewski and Michael Olszewski as "sellers" and Alejandro Molina refer to as "purchaser".

1. In the event of any conflict between the terms meaning or wording of this Rider or the printed contract attached, then the terms and conditions of this Rider shall prevail.


2. The purchase price of \$65,000 shall be payable as follows:

a. The \$65,000 shall be amortized over 20 years but payable monthly with interest at the rate of 9 percent per annum and in the amount of \$584.84 commencing September 1st, 1996 and for 35 months thereafter with a final payment, if not made sooner, on August 1st, 1999.

b. Any payment made after ten days from the date said payment is due shall pay a late charge of \$100.00.

c. In addition to the principal and interest payment set forth above, purchaser shall, each and every month, pay to sellers 1\12th of the current real estate taxes. Any tax payment made after ten days of the date that same shall be due, shall bear a late charge of \$60.00.

d. At all times under this agreement, purchaser shall enjoy the unlimited privilege to prepay these Articles at any time without penalty.

3. For so long as there is any outstanding obligations hereunder to make payment to sellers, purchasers shall keep the property and all trade fixtures insured in sellers name as contract\sellers at purchasers sole expense. Purchasers shall carry replacement cost insurance coverage under the Building Owners Policy, and including the maintaining of Workmens Compensation and Dram Snop coverage. Purchasers shall deliver all policies of insurance required hereunder to sellers at least ten days prior to the expiration of the policy term, including customary certificates evidencing same payment of the premium, and continuation of insurance coverage. *

4. In addition purchaser covenants and agrees:

a. To maintain the property and fixtures in good condition and repair, without waste and free from liens and other claims.

b. Comply with all requirements of law including town ordinances.

5. Every contract for repair, service, maintenance or improvements on the premises or to the fixtures shall contain an

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expressed full and complete waiver and release of any and all liens or claims, or rights of liens against the property or fixtures or either party's interest therein, and no contract or agreement oral or written shall be made by the purchaser for repair, service, maintenance or improvement upon the premises unless it shall contain such express waiver or release of lien. The foregoing requirements shall not apply to repair, service, maintenance or improvement less than \$500.00. In addition, purchasers are prohibited from allowing any structural change or alteration without prior written consent of the sellers.

6. Purchaser is prohibited from operating the business of a tavern or restaurant under the business name of "Olszewski's Pub and Grub".

7. Purchaser covenants and agrees to comply with all tavern and restaurant business license ordinances of the Town of Cicero, and any and all governmental authorities and in this regard. Purchaser agrees to indemnify, defend and hold harmless the sellers, arising out of any claim resulting from the purchaser's actions, omissions, or negligence.

8. Purchaser agrees in addition to any other obligations contained herein, to pay monthly all water, gas, electric and power charges and expenses assessed or chargeable against the subject premises and same shall be the exclusive obligation in duty of the purchaser.

** In addition Sellers shall pay or arrange payment of all required transfer stamps.*

9. Pursuant to the terms of this Agreement, sellers at their expense, will supply purchaser with a current title examination through Chicago Title Insurance Company, said examination to be in the total amount of the purchase price herein. ~~All~~ further title and recording charges that may be necessary when purchaser shall receive a deed, shall be borne exclusively by the purchaser.

10. The purchaser acknowledges that the subject premises are currently being purchased under Articles of Agreement for Deed dated December 31, 1992, between Gary Kozak as seller and Stanley Olszewski and Michael Olszewski, as purchaser, said Agreement having been previously recorded at the office of the Recorder of Deeds of Cook County, Illinois as Doc. 93-905461. In connection with said contract, sellers warrant and represent that they are current in their mortgage, tax and other obligations of payment, will continue to be current and to pay all obligations require of them concerning the above contract. However, in the event that there should be a default by sellers to said Gary Kozak, the purchaser herein may cure said default to said Gary Kozak, and accordingly may subtract from the balance of these Articles the payments made for and in behalf of the sellers herein. Sellers further represent that upon full payment and compliance by purchaser of all of the terms and conditions of this Agreement they will secure from said Gary Kozak a Deed to purchaser directly at his option, or in the alternative they will secure a deed to

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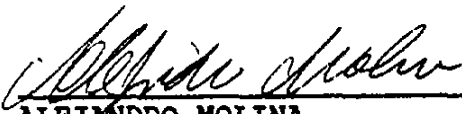
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themselves from said Gary Kozak, and in turn transfer title to the purchaser herein.

11. All covenants and agreements herein contained shall be extended to and be obligatory upon and inure to the administrators, executors and heirs of the parties hereto.

12 This agreement including this Rider comprise the entire agreement between the parties and there are no other oral or written terms, provisions or covenants to this instrument.


STANLEY OLSZEWSKI


ALEJANDRO MOLINA


MICHAEL OLSZEWSKI

* Customary Certificates evidencing payment of the premium and continuation of insurance coverage with the insurer and into a policy holder rating not less than A in the latest edition of Best Insurance Guide that are licensed to conduct business in the State of Ill. Said Certificates shall state that such coverage may not be suspended, voided, cancelled, by either party, reduced in coverage or in limits except after 30 day prior written notice by certified mail return receipt requested has been given to Seller.

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