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ARTICLES OF AGREEMENT FOR DEED

1. BUYER: RICHARD G. LEYBA
Address: 2912 West Catalpa, Chicago, Illinois 60625
agree to purchase, and

. DEPT-01 RECORDING \$55.00
. T#0012 TRAN 3434 12/19/96 11:55:00
. #0230 + CG * -96-958591
. COOK COUNTY RECORDER
. DEPT-10 PENALTY \$52.00

SELLER: Cosmopolitan Bank and Trust, UTA dated December 11, 1978
Trust No. 11569
Address: 301 North Clark Street, Chicago, Illinois
agree to sell at a:

PURCHASE PRICE of Two Hundred Twenty Thousand (\$220,000.00) Dollars

(Seventy Thousand (\$70,000.00) Dollars of the purchase price shall be allocated to the personal property ^{AND FIXTURES} being sold herein which is described on the attached Exhibit "A" and Purchaser accepts "as is, where is".

55
Par 52

The PROPERTY, commonly known as 3334 West Peterson Street, Chicago, Illinois, and legally described as shown on Exhibit "B" (hereinafter referred to as "the premises") with the approximate dimensions of 36.68' x 100', together with all of the improvements and fixtures.

All of the foregoing items shall be left on the premises, are included in the sale price, and shall be transferred to the Buyer by a Bill of Sale at the time of the final closing.

2. THE DEED. (a). If the Buyer shall first make all the payments and perform all the covenants and agreements in this agreement required to be made and performed by said Buyer, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyer or his nominee, by a recordable stamped general Trustee's Deed, with release of homestead rights, good title to the premises subject only to the following "permitted exceptions", if any: (a) General real estate taxes not yet due and payable; (b) special assessments confirmed after this contract date; (c) building, building line, and use and occupancy restrictions, conditions, an covenants of record; (d) zoning laws and ordinances; (e) easements for public utilities; (f) drainage ditches, feeders, laterals, and drain tile, pipe or other conduit; (g) party walls, party walls rights and agreements; (h) covenants, conditions, and restrictions of record. Notwithstanding the above, the deed shall be "subject to" the items described on Chicago Title Insurance Company Title Commitment Number 7636714 as to parcel 1.

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7636714, CG, 02

BOX 333-CTI

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(b) The performance of all the covenants and conditions herein to be performed by Buyer shall be a conditions precedent to Seller's obligation to deliver the aforesaid deed.

3. **INSTALMENT PURCHASE.** Buyer hereby covenant and agree to pay to Seller as directed by Land Trustee, or to such other person or at such other place as Seller may unanimously from time to time designate in writing, the purchase price and interest on the balance of the purchase price remaining from time to time unpaid from the date of initial closing at the rate of Nine percent (9%) per annum all payable in the following manner:

(a) Buyer has paid \$5,000.00 as earnest money to be applied on the purchase price. The earnest money shall be held by Tynan Realty Group, for the mutual benefit of the parties concerned;

(b) At the time of the initial closing the additional sum of \$14,000.00, plus or minus prorations, if any, as is hereinafter provided;

(c) The remaining balance of the purchase price, to-wit: \$200,000.00 shall be paid as follows: Equal monthly instalments of \$1,800.00, commencing thirty days after the Initial Closing and on the 18th day of each month thereafter until the purchase price is paid in full ("Instalment Payments"), except that if not sooner paid, the entire balance due hereunder shall be paid in full on or before January 18, 2007.

(d) All payments received hereunder shall be applied in the following order of priority: First, to interest accrued and owing on the unpaid principal balance of the purchase price; Second, to pay before delinquent all taxes and assessments which subsequent to the date of this agreement may become a lien on the premises; Third, to pay insurance premiums falling due after the date of this agreement; and Fourth, to reduce said unpaid principal balance of the purchase price;

(e) The interest shall be 9% simple interest be adjusted every five years to be prime plus one. Prime shall be the rate ^{acknowledged} published by the Bank of Northern Illinois for commercial loans.

(f) Buyer shall have the right to prepay, in whole or in part, at any time, without penalty to the Seller.

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4. CLOSING. The "initial closing" shall occur on December 18, 1996 ~~for on the date, if any, to which said date is extended by reason of sub-paragraph 7(b) hereof at Chicago Title Insurance Company, 171 N. Clark Street, Chicago, Illinois.~~ The "Final Closing" shall occur if and when all covenants and conditions herein to be performed by Buyer have been performed.

5. POSSESSION. Possession shall be granted to Buyer at the "Initial Closing", subject to the rights of tenants in possession, provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Seller in cash or by cashier's or certified check on the initial closing date, and further provided that Buyer on such initial closing date is otherwise not in default hereunder.

6. PRIOR MORTGAGES. (a) Seller reserve the right to keep ^{MAINTAIN A} ~~only the~~ Mortgage payable to the Bank of Northern Illinois ~~and not place any additional mortgage or trust deed payable to Bank of Northern Illinois ("prior Mortgage")~~ against the title to the premises and the balance of said mortgage, ^{WHICH SHALL AT NO TIME EXCEED 90% OF THE BALANCE} ~~to be reduced at the initial closing to~~ ^{THE SELLER UNDER THIS AGREEMENT} \$~~45,000.00~~ including the lien of which prior mortgage shall, at all times notwithstanding this agreement is recorded, be prior to the interest that Buyer may have in the premises. (b) Seller shall from time to time, but not less frequently than quarterly and any time Buyer has reasonable cause to believe a default may exist, exhibit to Buyer receipts for payments made to the holders of any indebtedness secured by any such prior mortgage. (c) In the event Seller shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any breach or default in the terms of any indebtedness or prior mortgage, Buyer shall have the right, but not the obligation, to make such payments or cure such default and to offset the amounts so paid or expended including all incidental costs, expenses and attorney's fees attendant thereto incurred by Buyer to protect Buyer's interest hereunder from the unpaid balance of the purchase price or from the instalment payments to be made under this agreement. In the event the prepayment penalty is charged because of Sellers' default(s), then, the prepayment penalty shall be paid by Seller.

In the event the existing mortgage prohibits the entering into this transaction, Seller and Beneficiary shall procure mortgagee's consent.

7. ~~Since only 1/2 of an existing property is being conveyed,~~ The owner agrees to furnish, AT HIS COST, a new ALTA STANDARDS survey dated not more than three (3) months prior to closing, by a licensed Illinois land surveyor, and showing all

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improvements located on the property, including buildings, fences, patios, sidewalks and driveways, AS WELL AS EASEMENTS, FOUNDATIONS, LOT LINES, DIMENSIONS AND ELEVATIONS, SATISFACTORY TO THE TITLE COMPANY SO THAT IT WILL INSURE OVER QUESTIONS OF SURVEY, THE OWNER SHALL ALSO FURNISH UTILITY LETTERS FOR THE PURPOSE OF INSURING OVER EASEMENTS.

8. TITLE. (a) At least five (5) business days prior to the Initial Closing, Seller shall furnish or cause to be furnished to the Buyer, at Seller's commitment issued by Chicago Title Insurance Company, on the current form of American Land Title Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to: (1) the general exceptions contained in the policy with extended coverage over general exceptions 1-5. (2) the "permitted exceptions" set forth in paragraph 2; (3) prior other title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at or prior to the Initial Closing and (4) act done or suffered by or judgments against the Buyer, or those claiming by, through or under the Buyer. (b) If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions and the Initial Closing shall be delayed, if necessary, during said 30 day period to allow Seller time to have said exceptions waived. If the Seller fails to have unpermitted exceptions waived, or in the alternative to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the Buyer may terminate the contract between the parties, or may elect, upon notice to the Seller within ten (10) days after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount. If Buyer does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyer hereunder shall be refunded. (c) Every title commitment which conforms with sub-paragraph "a" shall be conclusive evidence of good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated. (d) If Lien Search, a Judgment Search or title commitment disclose Judgments against the Buyer which may become liens, the Seller may declare this agreement null and void and all earnest money shall be forfeited by the Buyer. (e) Buyer's taking possession of the premises shall be conclusive evidence that Buyer in all respects accepts and is satisfied with the

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physical condition of the premises, all matters shown on the survey and the conditions of title to the premises as shown to him on or before the Initial Closing. Seller shall upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof, except that the Seller shall remove any exception or defect not permitted under paragraph 8 (a) resulting from acts done or suffered by, or judgments against the Seller between the Initial Closing and the Final Closing.

9. AFFIDAVIT OF TITLE. Seller shall furnish Buyer at or prior to the Initial Closing and, again, prior to Final Closing with an Affidavit of Title covering said dates, subject only to those permitted exceptions set forth in paragraph 2, prior mortgage permitted in Paragraph 6 and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 8.

10. Since the title to the property is held in trust, the Affidavit of Title required to be furnished by Seller shall be signed by the beneficiaries of said Trust. All parties shall execute an "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

11. PRORATIONS. Insurance premiums, association assessments, and if final meter readings cannot be obtained, water and other utilities shall be adjusted rateably as of the date of the Initial Closing.

Real estate taxes shall not be prorated but Seller shall be liable and contribute and pay the amount allocable to the date of closing.

12. ESCROW CLOSING. The Initial or Final closing, of this transaction or the conveyance contemplated hereby shall be made through escrow with ^{CHICAGO TITLE} ~~title company~~ _{# TRUST CO} bank or other institution or an attorney licensed to do business or to practice in the State of Illinois in accordance with the general provisions of an escrow trust covering Articles of Agreement for Deed consistent with the terms of this agreement. Upon creation of such an escrow, anything in this agreement to the contrary notwithstanding, instalments or payments due thereafter and delivery of the Deed shall be made as directed by Seller. The cost of the escrow shall be paid by both parties but an ancillary money lender's escrow shall be paid by the party requesting it. The parties shall enter into the escrow agreement attached hereto as Exhibit "C".

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13. SELLER'S REPRESENTATIONS. (a) Seller and Beneficiary expressly warrant to Buyer that no notice from any city, village or other government authority of a ~~dwelling~~ ^{BUILDING} code violation which existed in the ~~dwelling~~ ^{BUILDING} structure on the premises herein described before this agreement, has been received by the Seller or Beneficiary or their agent within sixty (60) days of the date of execution of this Agreement. Seller and Beneficiary represents and warrants that he has received no notice for any city ~~dwelling~~ ^{BUILDING} code violations which have not been corrected to the satisfaction of the City of Chicago Building Department. (b) Seller and Beneficiary represent that all equipment and appliances to be conveyed, are in operating condition: all mechanical equipment; heating and cooling equipment; water heaters; plumbing, and electrical systems; and any miscellaneous personal property to be transferred to the Buyer. Upon the Buyer's request prior to the time of possession, Seller or Beneficiary shall demonstrate to the Buyer or his representative all said equipment and upon receipt of written notice of deficiency shall promptly and at Seller's expense correct the deficiency. (c) Seller and Beneficiary agrees to leave the premises in broom clean condition. All refuse and personal property not to be delivered to Buyer shall be removed from the premises at Seller's expense before the date of the Initial Closing.

14. BUYER TO MAINTAIN. Buyer shall keep the improvements on premises and the grounds in as good repair and conditions as they are now, ordinary wear and tear excepted. Buyer shall make all necessary repairs, replacements and renewals upon said premises including by way of example and not of limitation: interior and exterior painting and decorating; window glass; heating, ventilating, and air conditioning equipment; plumbing and electrical systems and fixtures; roof, masonry, including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly and healthy condition by Buyer, Seller or Beneficiary may either (a) enter same, themselves, or by their agents, servants, or employees, without such entering causing or constituting a termination of this agreement or an interference with Buyer's possession of the premises, and make the necessary repairs or replacement and do all the work required to place said premises in good repair and in a clean, sightly, and healthy condition, and Buyer agrees to pay to Seller, as so much additional purchase price for the premises, the expense of the Seller in making said repairs and in placing premises in a clean, sightly and healthy conditions; or (b) notify the Buyer to make such repairs and to place said premises in a clean, sightly, and healthy condition within thirty (30) days of such notice (except as is otherwise provided in paragraph 20) and, upon default by Buyer in complying with said notice, then, Seller or Beneficiary avail themselves of such remedies as Seller

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may elect, if any, from those that are by this agreement in the case of default or at law or equity provided.

15. **FIXTURES AND EQUIPMENT.** At the time of deliver of possession of the premises to Buyer, Buyer shall also receive possession of the personal property to be sold to Buyer pursuant to the terms of this agreement, as well as the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures of equipment shall be removed from the premises without the prior written consent of the Seller. Buyer may remove any non-functioning personal property, fixtures or equipment and personal property from the premises, providing Buyer replace same with an item of equivalent or better value.

16. **INSURANCE.** (a) Buyer shall from and after the time specified in paragraph 5 for possession keep insure against loss or damage by fire or other casualty, the improvements now and hereafter erected on premises with a company, or companies, reasonably acceptable to Seller in policies conforming to Insurance Service Bureau liability insurance of \$1,000,000.00 and Fire and Extended Coverage, with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvement is ^{MORE} ~~less~~ than the balance of the purchase price, then at such full insurable value) for the benefit of the parties hereto and the interest of any mortgagee or trustee, as their interests may appear; such policy or policies shall be held by Seller, and Buyer shall pay the premiums thereon when due. (b) In case of loss of or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (i) in the event the insurance proceeds are sufficient to the fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvement, or (ii) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of the purchase price. Buyer shall be shown as additional insured.

17. **TAXES AND CHARGES.** Except for the obligation undertaken herein by Seller, it shall be the Buyer's obligation to pay immediately when due and payable and prior to the date when the same shall become delinquent all general and special taxes, special assessments, water charges, sewer service charges, and other taxes, fees, liens, and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, or personal property and

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leases including those heretofore due and to furnish Seller with the original or duplicate receipts therefore. Buyer at his expense may contest protect or appeal the real estate taxes assessed against the real estate.

18. FUNDS FOR TAXES AND CHARGES. In addition to the agreed instalments provided in paragraph 3, Buyer shall deposit with the Seller on the day each instalment payment is due, until the purchase price is paid in full, a sum (herein referred to as "funds") equal to one-twelfth of the yearly taxes and special assessments which may become a lien on the premises, and the estimated annual premiums for the insurance coverages required to be kept and maintained by Buyer, all as reasonably estimated, and as maybe required by the holder of the existing first mortgage loan, to provide sufficient sums for the full payment of such charges one month prior to their each becoming due and payable. Failure to make such deposits required hereunder, that is, to have sufficient funds on deposit on month before the installment is due, shall constitute a breach of this agreement. Seller are hereby authorized and directed to use the funds for payment of the aforementioned taxes, assessments, rents and premiums. Seller shall, upon the request of the Buyer, give the Buyer an annual accounting of all such funds, deposited and disbursed including evidence of paid receipts for the amounts so disbursed. The funds are paid receipts for the amounts so disbursed. The funds are hereby pledged as additional security to the Seller for the periodic payments and the unpaid balance of the purchase price. If the amount of the funds together with the future periodic deposits of such funds payable prior to the due date of the aforementioned charges shall exceed the amount reasonably estimated as being required to pay said charges one month prior to the time at which they fall due such excess shall be applied first to cure any breach in the performance of the Buyer's covenants or agreements hereunder of which Seller or Beneficiary have given written notice to Buyer, and second, at Buyer's option, as a cash refund to Buyer or a credit toward Buyer's future obligations hereunder. If the amount of the funds held by Seller shall not be sufficient to pay all such charges as herein provide, Buyer shall pay to Seller any amount necessary to make up the deficiency within ten (10) days form the date notify is mailed by Seller to Buyer requesting payment thereof. Seller may not charge for so holding and applying the funds, analyzing said account, or verifying and compiling said assessments and bills nor shall Buyer be entitled to interest or earnings no the funds. Upon payment in full of all sums due hereunder, Seller shall promptly refund to Buyer any funds so held by Seller.

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19. BUYER'S INTEREST. (a) No right, title, or interest, legal or equitable, in the premises described herein, or any part thereof, shall vest in the Buyer until the Deed, as herein provided, shall be delivered to the Buyer or nominee. (b) In the event of the termination of this agreement by lapse of time, forfeiture, or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the Buyer or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Buyer therefore or for any part thereof.

20. LIENS. (a) Buyer shall not suffer or permit any mechanic's lien, judgment lien or other lien of any nature whatsoever to attach to or be placed against the property which shall or may be superior to the rights of the Seller. (b) Each and every contract for repairs or 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 of lien against the subject premises, and no contract or agreement, oral or written, shall be executed by the Buyer for repairs or improvements upon the premises, except if the same shall contain such express waiver or release of lien upon the part of the party contracting, and a copy of each and every such contract shall be promptly delivered to Seller. Buyer may contest any mechanic lien claim, provided he deposits with Seller a title indemnity from Chicago Title & Trust which insures over Lien claim.

21. PERFORMANCE. (a) If Buyer (1) defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this Agreement and such default is not cured within twenty (20) days of written notice to Buyer; or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Buyer within thirty (30) days after written notice to Buyer, (unless the default involves a dangerous condition which shall be cured forthwith), Seller may treat such a 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 instalments; (ii) declare the entire balance due and maintain an action for such amount; (iii) forfeit the Buyer's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Buyer, and upon Buyer's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the rights of Buyer to reinstate as provided in that Act. (b) As additional security in the event of default, Buyer assigns to Seller all unpaid rents, and all in conjunction with any one of them, Seller may collect any rent

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due and owing and may seek the appointment of receiver. (c) If default is based upon the failure to pay taxes, assessments, insurance, or liens; Seller may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by Buyer to Seller. (d) Seller may impose and Buyer agree to pay a late charge after a ten (10) day grace period, of One Hundred Dollars (\$100.00). (e) Anything contained in sub-paragraphs (a) through (d) to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within ~~30~~ 60 days after such written notice of default, Buyer tenders to Seller the entire unpaid principal balance of the purchase price and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of Buyer under this Agreement.

22. **DEFAULT, FEES.** (a) Prevailing party reasonable attorney's fees and costs shall be paid by the non prevailing party in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, in defending any proceeding to which either party is made a party to any legal proceedings as a result of the acts or omissions of the other party. (b) (1) All rights and remedies given to Buyer or Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement; (2) no waiver of any breach or default of either party hereunder shall be implied from any omission by the other party to take any action on account of any similar or different breach or default; the payment or acceptance of money after it falls due after knowledge of any breach of this Agreement or Buyer or Seller, or after the termination of Buyer's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment for possession of the premises shall not reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any right herein expressly waived.

23. **NOTICES.** All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail return receipt requested, to the parties addressed if to Seller at the address shown in paragraph 1 or if to the Buyer at the address of the premises. Notice shall be deemed made when mailed or served.

24. **ABANDONMENT.** Thirty (30) days physical absence by Buyer with any installment being unpaid, or removal of the substantial portion of Buyer's personal property with instalments being paid, and, in either case, reason to believe Buyer has

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vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Buyer. In such event, and in addition to Seller other remedies Seller may, but need not, enter upon the premises and act as Buyer's agent to perform necessary decorating and repairs and to re-sell the premises outright or on terms similar to those contained in this agreement with allowance for then existing marketing conditions. Buyer shall be conclusively deemed to have abandoned any personal property remaining on or about the premises and Buyer's interest therein shall thereby pass under this agreement as a bill of sale to Seller without additional payment by Seller to Buyer.

25. SELLER'S ACCESS. Seller may make or cause to be made reasonable entries upon inspection of the premises, provided that Seller shall give Buyer notice prior to any such inspection, specifying reasonable cause therefore related to Seller's interest in the premises.

26. CALCULATION OF INTEREST. Interest for each month shall be added to the unpaid balance on the first day of each month at the rate of one-twelfth of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based on a 360 day year.

27. FINAL CLOSING. Buyer shall be entitled to delivery of the Deed of conveyance aforesaid, Affidavit of Title, and a Bill of Sale to the personal property to be transferred to Buyer under this agreement at any time upon cashier's or certified check made payable to Seller, which amount shall be without premium or penalty, at the time Buyer provides notice to Seller that he is prepared to prepay all amounts due hereunder. Seller forthwith either shall produce and record at their expense a release deed for the prior mortgage, or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release prior mortgage. Seller shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Buyer. The repayment of the prior mortgage shall be supervised and administered by Buyer's mortgage lender, if any. Upon repayment of the prior mortgage Seller shall receive the cancelled note and a release deed in form satisfactory for recording which shall be delivered to Buyer. Seller shall give Buyer a credit against the balance of the purchase price for the cost of recording such release. In the event Buyer does not have a mortgage lender, then the delivery of the cancelled note to the Seller shall be simultaneous with the delivery of the Deed from Seller to Buyer, and to facilitate the delivery of documents and the payment of the prior mortgage and the balance of the amount due hereunder, the parties agree to complete

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such exchange at the offices of the holder of the note secured by the prior mortgage. At the time of delivery of the Deed, Buyer and Seller shall execute and furnish such real estate transfer declarations or registrations as may be required to comply with State, County, or local law on the transfer of title to Buyer, and the Seller shall pay for any such state stamp and/or county stamp tax, and Buyer shall pay any such city stamp tax and meet other requirements as then may be established by any local ordinance with regard to the transfer of title to Buyer.

28. TITLE IN TRUST. (a) Since the title to the premises is held in a trust prior to the Initial Closing, it shall be conveyed to Buyer when and if appropriate under the terms of this agreement in accordance with the provisions of paragraph 2, except that the conveyance shall be by Trustee's Deed. In such case, the names and addresses of each and every beneficiary and person with a power to direct the title holder is attached hereto and by this reference incorporated herein as Exhibit C. (b) The beneficiary or beneficiaries of and the person or persons with the power to direct the Trustee shall cumulatively be deemed to jointly and severally have all of the rights, benefits, obligations, and duties by the Seller to be enjoyed or performed hereunder and such person or persons with the power to direct the Trustee jointly and severally agree to direct the Trustee jointly and severally to perform such obligations and duties as such persons or the beneficiaries may not under the terms of the Trust Agreement do or perform themselves directly. (c) Upon the Initial Closing, the beneficiaries of the existing trust shall execute and deliver to Chicago Title & Trust Co., as escrowee, a Direction to Convey, properly executed, in order to transfer title to Buyer at the Final Closing.

29. In the event because of this transfer made herein, prior mortgage initiates foreclosure proceedings, Seller and Beneficiary at his expense shall defend said and pay any judgment forthwith rendered against Buyer or Seller.

30. Seller represents and warrants as follows: (a) No lease expires later than 1 year after the initial closing date. (b) The 1995 real estate taxes paid by Seller were \$9,438.73. (c) The monthly rentals when the property is fully occupied are approximately \$ 5,100.00.

31. The Direction to Convey, shall be undated but escrowee shall be given written direction to insert the date same when Buyer has made the payments required under this Articles of Agreement and procure for Buyer all the documents required for the Final Closing.

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32. RECORDING. The parties agree to execute and record a memorandum hereof.

33. CAPTIONS AND PRONOUNS. The captions and headings of the various sections or paragraphs of this agreement are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine, and neuter shall be freely interchangeable.

34. PROVISIONS SEVERABLE. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

35. BINDING ON HEIRS, TIME OF ESSENCE. This agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the Seller and the Buyer. Time is of the essence of his agreement.

36. JOINT AND SEVERAL OBLIGATIONS. The obligations of two or more persons designated "Seller" or "Buyer" in this agreement shall be joint and several, and in such case each hereby authorizes the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this agreement or the subject premises.

37. NOT BINDING UNTIL SIGNED. A duplicate original of this agreement duly executed by Seller as beneficiaries of the Trust shall be delivered to the Buyer or his attorney on or before the Initial Closing date. Otherwise at the Buyer's option this agreement shall become null and void and the earnest money, if any, shall be refunded to the Buyer.

38. REAL ESTATE BROKER. Seller and Buyer represent and warrant that no real estate brokers were involved with this transaction other than Tynan Realty and Jamestown Realty. Seller shall pay a total brokerage commission of 6% to be split equally by said brokers at the Initial Closing.

39. Buyer shall not assign, transfer or sell the property or this Agreement without the ~~written~~ consent of the Seller.

40. Seller represents and warrants as follows:

- a. The 1995 real estate taxes for the property being convey were \$ 9,458.73

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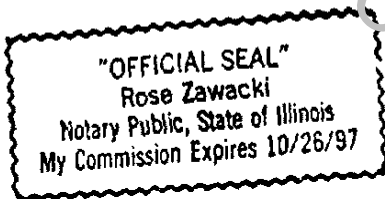
STATE OF ILLINOIS)
COUNTY OF COOK)

I the undersigned, a Notary Public in and for said County and State aforesaid, DO
HEREBY CERTIFY THAT RICHARD G. LEYBA, 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 said instrument as a free and voluntary act, for the uses and purposes herein
et forth. Given under my hand and official seal, this 18th day of December, 1996.



Notary Public

Commission expires: © 26 97



Prepared By: Sultzer and Associates
4654 W. Oakton
Skokie, IL 60076

Mail To: Christ G. Marinakis
77 W. Washington
Suite 617
Chicago, IL 60602

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STATE OF ILLINOIS)
COUNTY OF COOK)

I the undersigned, a Notary Public in and for said County and State aforesaid, DO
HEREBY CERTIFY THAT MICHAEL DUNNING & JUDITH LEWIS, 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 said instrument as a free and voluntary act, for the uses
and purposes herein et forth. Given under my hand and official seal, this 17th, day
of December, 1996.



Susan Harriet Smith
Notary Public

Commission expires: Nov 10, 1998

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Jamestown Realty Co.

- SALES
- RESIDENTIAL
- COMMERCIAL
- INVESTMENTS
- MANAGEMENT



2845 W. DEVON AVENUE, CHICAGO, ILLINOIS 60660
TEL (312) 274-3000 • FAX (312) 274-3083

12/1/96

PURCHASE OF: 3334 W. PETERSON

LIST OF PERSONAL ITEMS.

WALL TO WALL CARPET THROUGHOUT BUILDING	\$9,000.-
OFFICE FURNITURE & PAINTINGS	11,000 --
DENTAL EQUIPMENT + FURNITURE (SUITE # 3334-UL)	29,000
DENTAL EQUIPMENT + FURNITURE (SUITE # 3334-LH)	21,000
TOTAL EQUIPMENT	<u>\$70,000</u>

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