

This instrument prepared by
Charles W. Voigts
2200 N. BROADWAY
Crest Hill, IL

UNOFFICIAL COPY

96221704

CONDITIONAL PURCHASE CONTRACT

This conditional purchase contract is between Charles W. Voigts, hereinafter referred to as party of the first part; and Rudy I. Busse, hereinafter referred to as party of the second part.

The party of the first part agrees to sell on contract his beneficial interest in Land Trust No. W89-1237, First American Bank of Will County as Trustee, for the sum of \$ 560,000. Both parties agree to this. Party of the first part's beneficial interest in Land Trust W89-1237, First American Bank of Will County as Trustee, is a fifty (50) percent ownership in the property commonly referred to as 2200 North Broadway, Crest Hill, Il. 60435, and legally described in "Exhibit A" as attached and made a part of this Conditional Purchase Contract.

The terms of the Contract will be a payment of \$ 8,000.00 on July 15th, 1994 by the party of the second part, and then \$ 8,000.00 monthly on the 15th until January 15, 1995. Thence the payments shall increase to \$ 10,000.00 per month due on the 15th and shall be paid each and every month until the total sum of \$ 560,000.00 has been paid. Since the party of the first part must pay eight (8) percent interest to the First National Bank of Sharp County on the unpaid balance until his loans are paid off, the Party of the Second Part agrees to pay that interest monthly in addition to his monthly payments. An amortization schedule showing that monthly interest is attached as "Exhibit B". The party of the second part has the option at any time during the term of this contract to balloon the payment and pay the balance of the loan off.

The Party of the Second Part agrees to indemnify and hold harmless the Party of the First Part from all actions and transactions involving the property described in "Exhibit A" as attached starting with the date of this contract.

Party of the first part at the time when all payments have been made, will show that all loans at the First National Bank of Sharp County, Ar, in which the beneficial interest of the party of the first part was assigned as collateral, have been paid off. Party of the second part will then own the beneficial interest unencumbered as to this bank.

Party of the second part agrees to the above terms and also agrees to the following:

1. To Pay one-half of the 1993 real estate taxes due in 1994, (copy of the tax bills attached as "Exhibit C").
2. Obtain liability insurance on the property herein within ten (10) days of this contract date, together with Raymond Wells, Jr., owner of the other fifty(50) percent Beneficial interest.
3. Pay all 1994 and subsequent real estate taxes when due.
4. If party of the second part defaults for more than thirty (30) days on any payment of term of this contract when due, then party of the first part retains possession and keeps all payments made to date at that time.

This Conditional Purchase Contract is binding to all heirs, executors, administrators, successors and assigns.

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FEB 22 1994
CLERK OF COURT

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This Conditional Purchase Contract is construed under the laws of the State of Illinois.

Both parties assume that Raymond Wells, Jr., will sign a Power of Direction at the appropriate time in the herein named Trust, agreeing to permit this transaction and allowing the change in Beneficial Interest.

Both parties have signed and affixed their signatures this 21 day of July, 1994, and have had their signatures so notarized.

Charles W. Voigts

Charles W. Voigts, party of the first part.

STATE OF ILLINOIS
COUNTY OF WILD ss.

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, do hereby certify that Charles W. Voigts, personally known to me to be the same person whose name is subscribed to the foregoing instrument, did appear before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth. Given under my hand and Notarial Seal, this 21 day of July, 1994.



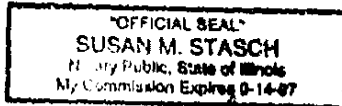
Notary Public.

Rudy I. Busse

Rudy I. Busse, party of the Second part.

STATE OF ILLINOIS
COUNTY OF Cook ss.

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, do hereby certify that Rudy I. Busse, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth. Given under my hand and Notarial Seal, this 21 day of July, 1994.



Notary Public.

Susan M. Stasch

582221704

MAIL TO:
JOSEPH D. PALMISANO
79 W. MADISON STREET #925
CHICAGO, ILLINOIS 60603

MAIL TO:
ROBERT D. PALMISANO
75 W. MADISON STREET #826
CHICAGO, ILLINOIS 60603

B

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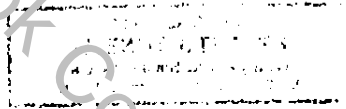


EXHIBIT A

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PARCEL I:

BEGINNING AT THE NORTHEAST CORNER OF SECTION 33, TOWNSHIP 16 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 33, 520.74 FEET TO A POINT, THENCE SOUTH 1013.79 FEET PARALLEL WITH THE EAST LINE OF SAID SECTION TO A POINT, THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID SECTION, 661.64 FEET MORE OR FEES TO A POINT IN THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO, ILLINOIS AND WESTERN RAILROAD TRAIL, THENCE SOUTHEASTERLY ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID TRAIL 795.25 FEET MORE OR LESS TO A POINT ON THE NORTH LINE OF THE RIGHT OF WAY OF THE ELGIN, JOLIET AND EASTERN RAILROAD THENCE SOUTHEASTERLY ALONG SAID NORTH RIGHT OF WAY LINE 1129.40 FEET TO A POINT IN THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 33, THENCE EAST ALONG SAID SOUTH LINE 417 FEET MORE OR LESS TO THE EAST LINE OF SAID SECTION 33, THENCE NORTH ON SAID EAST LINE 227.87 FEET MORE OR LESS TO THE POINT OF BEGINNING, (EXCEPT THAT PART BEGINNING AT THE NORTHEAST CORNER OF SECTION 33, TOWNSHIP 16 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 33, 520.74 FEET TO A POINT; THENCE SOUTH 1013.79 FEET PARALLEL WITH THE EAST LINE OF SAID SECTION TO A POINT; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID SECTION, 661.64 FEET MORE OR LESS TO THE EAST LINE OF SAID SECTION 33; THENCE NORTH ON SAID EAST LINE TO THE POINT OF BEGINNING),

PARCEL II:

AN IRREGULAR TRACT OF LAND LOCATED IN THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 16 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 33; THENCE WEST ALONG THE NORTH LINE OF SAID SECTION 33, A DISTANCE OF 1102.4 FEET TO A POINT, THENCE SOUTH AT RIGHT ANGLES TO SAID NORTH LINE A DISTANCE OF 1013.79 FEET TO A POINT IN THE SOUTH LINE OF THE PROPERTY FORMERLY OWNED BY V. SPRAGUE; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE ALONG SAID SOUTH LINE OF THE FORMER SPRAGUE PROPERTY AND THE SOUTH LINE OF THE PROPERTY CONVEYED BY CHICAGO AND ILLINOIS WESTERN RAILROAD TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DEED DATED DECEMBER 1, 1949 AND RECORDED DECEMBER 14, 1949 AS DOCUMENT NO. 657782, A DISTANCE OF 238.6 FEET TO THE CENTER LINE OF ROAD HIGHWAY AS NOW USED, WHICH IS THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED, THENCE SOUTHERLY ALONG THE CENTER LINE OF SAID HIGHWAY MAKING AN ANGLE OF 77 DEGREES 20 MINUTES TO THE LEFT WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 271.9 FEET TO AN ANGLE POINT IN SAID HIGHWAY; THENCE SOUTHEASTERLY ALONG SAID CENTER LINE MAKING AN ANGLE OF 7 DEGREES 15 MINUTES TO THE LEFT WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 102.8 FEET TO A POINT IN THE NORTHEASTERLY RIGHT OF WAY LINE OF THE ELGIN, JOLIET AND EASTERN RAILROAD AS NOW LOCATED OVER AND ACROSS THE NORTHEAST 1/4 OF SAID SECTION 33, THENCE SOUTHEASTERLY ALONG SAID RIGHT OF WAY LINE WHICH IS A CURVE CONVEX TO THE NORTHEAST HAVING A RADIUS OF 3175.36 FEET, A DISTANCE OF 105.20 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF THE PROPERTY CONVEYED BY THE CHICAGO AND ILLINOIS WESTERN RAILROAD TO THE COAL PRODUCTS MANUFACTURING COMPANY BY DEED DATED NOVEMBER 1, 1911, THENCE NORTHEASTERLY ALONG THE WESTERLY LINE OF THE PROPERTY CONVEYED TO SAID COAL PRODUCTS MANUFACTURING COMPANY IN AFORESAID DEED, A DISTANCE OF 578.29 FEET, MORE OR LESS, TO A POINT IN SAID SOUTH LINE OF THE FORMER SPRAGUE PROPERTY; THENCE WEST PARALLEL WITH SAID NORTH LINE OF SECTION 33, ALONG SAID SOUTH LINE OF THE FORMER SPRAGUE PROPERTY AND THE SOUTH LINE OF THE PROPERTY CONVEYED TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY THE AFORESAID DEED A DISTANCE OF 197.60 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, (EXCEPT THE EASTERLY 40 FEET MENTIONED AT RIGHT ANGLES THEREOF AND ALSO EXCEPTED THEREFROM THE FEE SIMPLE TITLE THEREOF TO THAT PART THEREOF VESTED IN THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLINOIS, FOR AND ON BEHALF OF THE PEOPLE OF THE STATE OF ILLINOIS, BY DECREE ENTERED JULY 20, 1984, CASE NO. 84027.

PARCEL III:

THE EASTERLY 40 FEET OF THE THE FOLLOWING DESCRIBED LAND, THAT PART OF AN IRREGULAR TRACT OF LAND LOCATED IN THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 16 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 33, THENCE WEST ALONG THE NORTH LINE OF SAID SECTION A DISTANCE OF 1102.4 FEET TO A POINT; THENCE SOUTH AT RIGHT ANGLES TO SAID NORTH LINE A DISTANCE OF 1013.79 FEET TO A POINT IN THE SOUTH LINE OF THE PROPERTY FORMERLY OWNED BY V. SPRAGUE; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE ALONG SAID SOUTH LINE OF THE FORMER SPRAGUE PROPERTY AND THE SOUTH LINE OF THE PROPERTY CONVEYED BY CHICAGO AND ILLINOIS WESTERN RAILROAD TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DEED DATED DECEMBER 1, 1949 AND RECORDED DECEMBER 14, 1949 AS DOCUMENT NO. 657782, A DISTANCE OF 238.6 FEET TO THE CENTER LINE OF ROAD HIGHWAY AS NOW USED, WHICH IS THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED, THENCE SOUTHERLY ALONG THE CENTER LINE OF SAID HIGHWAY MAKING AN ANGLE OF 77 DEGREES 20 MINUTES TO THE LEFT WITH THE LAST DESCRIBED COURSE A DISTANCE OF 271.9 FEET TO AN ANGLE POINT IN SAID HIGHWAY; THENCE SOUTHEASTERLY ALONG SAID CENTER LINE MAKING AN ANGLE OF 7 DEGREES 15 MINUTES TO THE LEFT WITH THE LAST DESCRIBED COURSE A DISTANCE OF 102.8 FEET TO A POINT IN THE NORTHEASTERLY RIGHT OF WAY LINE OF THE ELGIN, JOLIET AND EASTERN RAILROAD AS NOW LOCATED OVER AND ACROSS THE NORTHEAST 1/4 OF SAID SECTION 33, THENCE SOUTHEASTERLY ALONG SAID RIGHT OF WAY LINE WHICH IS A CURVE CONVEX TO THE NORTHEAST HAVING A RADIUS OF 3175.36 FEET, A DISTANCE OF 105.20 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF THE PROPERTY CONVEYED BY THE CHICAGO AND ILLINOIS WESTERN RAILROAD TO THE COAL PRODUCTS MANUFACTURING COMPANY BY DEED DATED NOVEMBER 1, 1911; THENCE NORTHEASTERLY ALONG THE WESTERLY LINE OF PROPERTY CONVEYED TO SAID COAL PRODUCTS MANUFACTURING COMPANY IN AFORESAID DEED A DISTANCE OF 578.29 FEET, MORE OR LESS, TO A POINT IN SAID SOUTH LINE OF THE FORMER SPRAGUE PROPERTY; THENCE WEST PARALLEL WITH SAID NORTH LINE OF SECTION 33 ALONG SAID SOUTH LINE OF THE FORMER SPRAGUE PROPERTY AND THE SOUTH LINE OF THE PROPERTY CONVEYED TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY THE AFORESAID DEED A DISTANCE OF 197.60 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE FEE SIMPLE TITLE THEREOF TO THAT PART THEREOF VESTED IN THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLINOIS, FOR AND ON BEHALF OF THE PEOPLE OF THE STATE OF ILLINOIS, BY DECREE ENTERED JULY 20, 1984, CASE NO. 84027.

PARCEL IV:

EASEMENT FOR THE BENEFIT OF PARCEL I FOR INGRESS AND EGRESS TO PARCEL III, OVER AND ALONG TWO EXISTING ROADWAYS, LOCATED APPROXIMATELY 50 FEET AND 475 FEET, RESPECTIVELY NORTHERLY OF THE NORTH ROW LINE OF THE ELGIN, JOLIET AND EASTERN RAILWAY, AS RESERVED IN DEED RECORDED SEPTEMBER 27, 1912, AS DOCUMENT NO. 274897, OVER THE LAND BETWEEN PARCELS I & III; ALL IN WILL COUNTY, ILLINOIS

11/22/2011

MAY 10
 J. J. O'NEILL
 200 N. Broadway
 Channahon, IL 61018

INDEX: 04-23-002-002, 003, 011
 Property Address: 2200 N. Broadway
 Channahon, IL

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10-1-2006