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DEPT-01 RECORDING \$41.50
T#0003 TRAN 6289 04/18/96 10:43:00
48618 = LM #-96-291509
COOK COUNTY RECORDER

DECLARATION OF FORFEITURE AND EXTINGUISHMENT OF ALL RIGHTS OF PURCHASE UNDER INSTALLMENT CONTRACT FOR SALE OF REAL ESTATE

Whereas, on the 14th day of December, 1995, THE ADMINISTRATOR OF VETERANS AFFAIRS, AN OFFICER OF THE UNITED STATES OF AMERICA (hereinafter "Seller"), which contract was subsequently assigned to BANK OF AMERICA, NT & SA, AS SUCCESSOR BY MERGER TO SECURITY PACIFIC NATIONAL BANK, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE FOR AMERICAN HOUSING TRUST IV, as Seller under Installment Contract for Sale of Real Estate dated the 15th day of June, 1989, concerning the herein legally described property with NORMAN SMITH, JR. as Purchaser, (hereinafter "Contract") served a copy of the attached NOTICE OF INTENTION TO DECLARE FORFEITURE OF ALL RIGHTS UNDER INSTALLMENT CONTRACT FOR SALE OF REAL ESTATE AND NOTICE OF INTENTION TO FILE FORCIBLE DETAINER SUIT PURSUANT TO ILL. REV. STAT., c. 110, Paragraph 9-104.1, such Notice being served by Certified Mail, Return Receipt Requested; and

Whereas, said Notice stated that Purchaser was in default under the provisions of the Contract as follows:

If default be made and continue for a period of thirty (30) days in the payment of any of the installments of principal, interest, or any other items hereinbefore stipulated, when the same become severally due hereunder, or in the payment of any other sum herein agreed to be paid by Buyer, or if default be made in the performance by Buyer of any other agreement, covenant, or obligation of Buyer hereunder, then in either, or any of said events, the whole unpaid balance due under the terms of this Agreement shall, at the option of Seller, immediately become due and payable and Seller may, at his/her option, (a) terminate by simple declaration of an election so to do, with or without notice, all of Buyer's rights under this Agreement and all of Buyer's right, title, and interest in the property; or (b) terminate all of Buyer's rights under this Agreement and all of

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Buyer's right, title, and interest in the property in any appropriate proceeding, legal or equitable; or (c) enforce Buyer's obligations hereunder in any appropriate proceeding, legal or equitable. Buyer agrees to pay all costs and expenses, including a reasonable sum for attorney's fees incurred by Seller in terminating Buyer's rights under this Agreement or claims to the property or in enforcing any or all of the terms of this Agreement, and in appropriate judicial proceedings, if any are initiated to establish or maintain Seller's right or title to, and possession of said property after breach by Buyer, free of any title or claims of Buyer; and

Whereas, NORMAN SMITH, JR., the Purchaser under said Contract, has failed to cure the defaults set forth in said Notice and more than thirty (30) days have elapsed from the date of service;

Now, Therefore, Seller under that certain Installment Contract for Sale of Real Estate dated the 15th day of June, 1989, with NORMAN SMITH, JR. as Purchaser, concerning the following described property:

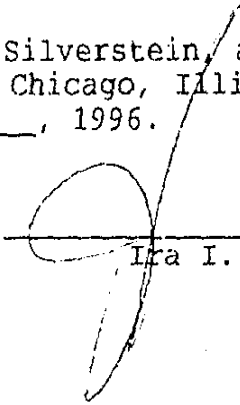
THE WEST 30 FEET OF THE EAST 80 FEET OF THE NORTH 125 FEET OF LOT 2 IN PARK ADDITION TO WILDWOOD, A SUBDIVISION OF PART OF LOT 9, OF ANDREW'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 (NORTH OF THE INDIAN BOUNDARY LINE) OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX I.D. 25-28-411-019

Commonly known as: 27 West 124th Street, Chicago, Illinois 60628 (hereinafter "Property"); and

HEREBY DECLARES that all of the rights of the said NORMAN SMITH, JR. as Purchaser, under said Contract are hereby forfeited and extinguished, and that all payments made by NORMAN SMITH, JR. as Purchaser under said Contract will be retained by Seller pursuant to their rights under said Contract and that all of the rights of NORMAN SMITH, JR., as Purchaser thereunder, are hereby forfeited.

In Witness Whereof, Ira I. Silverstein, attorney for Seller, has set his hand and seal at Chicago, Illinois, this 22 day of June, 1996.


Ira I. Silverstein

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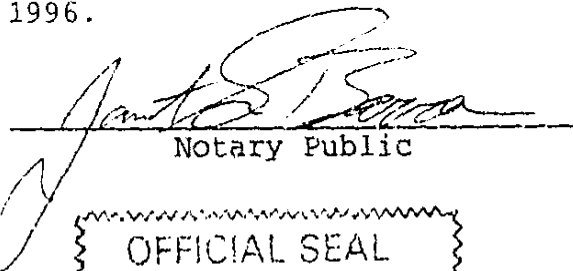
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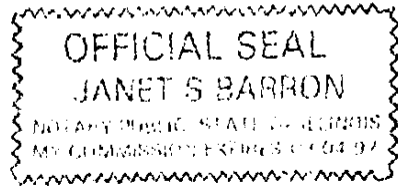
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ira I. Silverstein 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, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 22 day
of Jan, 1996.



Notary Public



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NOTICE OF INTENTION TO DECLARE FORFEITURE OF ALL RIGHTS
UNDER INSTALLMENT CONTRACT FOR SALE OF REAL ESTATE AND NOTICE
OF INTENTION TO FILE FORCIBLE DETAINER SUIT PURSUANT TO
ILL.REV.STAT., C. 110, PARAGRAPH 9-104.1

To: Norman Smith, Jr.
27 West 124th Street
Chicago, IL 60628

You are hereby notified that:

Whereas, on the 15th day of June, 1989, NORMAN SMITH, JR. (hereinafter "Purchaser") did enter into a certain Installment Contract for Sale of Real Estate (hereinafter "Contract") with THE ADMINISTRATOR OF VETERANS AFFAIRS, AN OFFICER OF THE UNITED STATES OF AMERICA (hereinafter "Seller"), which contract was subsequently assigned to BANK OF AMERICA, NT & SA, AS SUCCESSOR BY MERGER TO SECURITY PACIFIC NATIONAL BANK, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE FOR AMERICAN HOUSING TRUST IV, concerning the following legally described real estate:

THE WEST 30 FEET OF THE EAST 80 FEET OF THE NORTH 125 FEET OF LOT 2 IN PARK ADDITION TO WILDWOOD, A SUBDIVISION OF PART OF LOT 9, OF ANDREW'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 (NORTH OF THE INDIAN BOUNDARY LINE) OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX I.D. 25-28-411-019

Commonly known as: 27 West 124th Street, Chicago, Illinois 60628 (hereinafter "Property"); and

Whereas, Purchaser in the Contract agreed to pay the sum of \$48,000.00 for the Property, \$1,500.00 upon execution and delivery of the Agreement, and the balance in monthly installments of \$408.07 until paid; and

Whereas, the Contract provides that if default be made and continue for a period of thirty (30) days in the payment of any of the installments of principal, interest, or any other items hereinbefore stipulated, when the same become severally due hereunder, or in the payment of any other sum herein agreed to be paid by Buyer, or if default be made in the performance by Buyer of any other agreement, covenant, or obligation of Buyer hereunder, then in either, or any of said events, the whole unpaid balance due under the terms of this Agreement shall, at the option of Seller, immediately become due and payable and Seller may, at his/her option, (a) terminate by simple declaration of an election so to do, with or without notice, all of Buyer's rights under this Agreement and all of Buyer's right, title, and interest in the property; or (b) terminate all of Buyer's rights under this Agreement and all of Buyer's right, title, and interest in the property in any appropriate

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proceeding, legal or equitable; or (c) enforce Buyer's obligations hereunder in any appropriate proceeding, legal or equitable. Buyer agrees to pay all costs and expenses, including a reasonable sum for attorney's fees incurred by Seller in terminating Buyer's rights under this Agreement or claims to the property or in enforcing any or all of the terms of this Agreement, and in appropriate judicial proceedings, if any are initiated to establish or maintain Seller's right or title to, and possession of said property after breach by Buyer, free of any title or claims of Buyer; and

Whereas, Purchaser ceased making payments in February, 1995, and has failed to pay any installments due thereafter, and there is now due and owing Seller the principal balance of \$44,699.79 plus interest; and

Whereas, pursuant to the provisions of Ill.Rev.Stat., c. 110, Paragraph 9-104.1, demand for possession is hereby made upon you for possession if you fail to cure the defaults herein set forth by the time herein set forth.

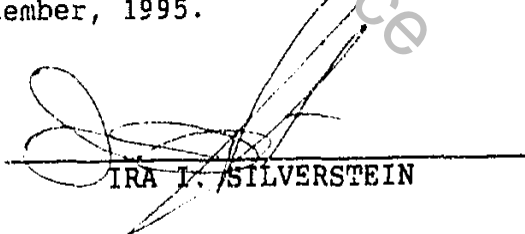
Now, Therefore, Purchaser, you are hereby notified:

1. Unless all defaults under the Contract are cured on or before the 5th day of October, 1995, that it is the intention of Seller to declare all your rights under the Contract to be forfeited, and all payments made by you will be retained by Seller.

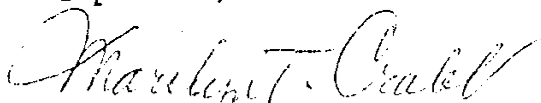
2. That it is the intention of Seller to institute proceedings to evict you from possession of the Property under the act relating to forcible entry and detainer, unless you remedy the aforesaid defaults on or before the 5th day of October, 1995.

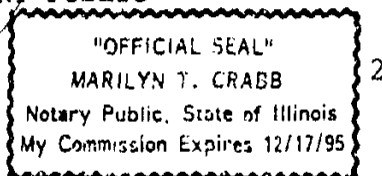
3. Demand is hereby made of you for possession of the Property.

In Witness Whereof, Ira I. Silverstein, Attorney at Law, 100 West Monroe, Chicago, Illinois, as agent and attorney for BANK OF AMERICA, NT & SA, AS SUCCESSOR BY MERGER TO SECURITY PACIFIC NATIONAL BANK, NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE FOR AMERICAN HOUSING TRUST IV, has hereunto set his hand and seal this 5th day of September, 1995.


IRA I. SILVERSTEIN

Subscribed and Sworn to
before me this 5th day
of September, 1995.


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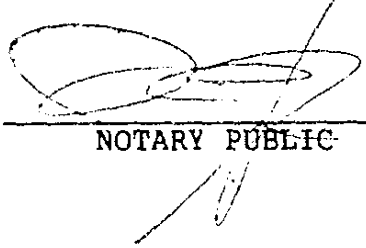
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AFFIDAVIT OF SERVICE

Ruth Abraham
Janet S. Barron, being duly sworn on oath, deposes and says that on the 5th day of September, 1995, I served a copy of NOTICE OF INTENTION TO DECLARE FORFEITURE OF ALL RIGHTS UNDER INSTALLMENT CONTRACT FOR SALE OF REAL ESTATE AND NOTICE OF INTENTION TO FILE FORCIBLE DETAINER SUIT PURSUANT TO ILL.REV.STAT., c. 110, Paragraph 104.1, upon NORMAN SMITH, JR. by certified mail with request for return receipt from the addressee, and regular mail.

Ruth Abraham

Subscribed and Sworn to
before me this 5th day
of September, 1995.


NOTARY PUBLIC

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AFFIDAVIT OF SERVICE

Janet S. Barron, being duly sworn on oath, deposes and says that on the 22 day of Jan, 1996 she served a copy of DECLARATION OF FORFEITURE AND EXTINGUISHMENT OF ALL RIGHTS OF PURCHASE UNDER INSTALLMENT CONTRACT FOR SALE OF REAL ESTATE upon NORMAN SMITH, JR. by sending a copy thereof by certified mail with request for return receipt from the addressee, and regular mail, to the said Purchaser at the following address:

Norman Smith, Jr.
27 West 124th Street
Chicago, IL 60628

Janet S. Barron

Subscribed and Sworn to
before me this 22 day
of Jan, 1996.

[Signature]
Notary Public

MAIL TO:

Ira I. Silverstein
100 W. Monroe, Suite 1310
Chicago, IL 60603

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VA FORM 26-1830 OCT 1982

NOT PART OF THIS INSTRUMENT. For use in Arizona, Colorado, Idaho, Illinois, Indiana, Iowa, Kansas, Minnesota, Montana, Nebraska, New Mexico, Oregon, South Carolina, South Dakota, Utah, Washington, Wisconsin, and Wyoming.

INSTALLMENT CONTRACT FOR SALE OF REAL ESTATE

1. THIS AGREEMENT, made this 19th day of June 1982, by and between the Administrator of Veterans Affairs, an officer of the United States of America, whose address is Veterans Administration, in the City of Washington, District of Columbia 20420, hereinafter called "Seller," and his/her successors in such office, as such, and NORMAN SMITH, JR. (UNMARRIED) whose mailing address is

27 WEST 124TH STREET CHICAGO ILLINOIS 60628

hereinafter called "Buyer."

2. WITNESSETH: For and in consideration of the sum of one dollar, each to the other in hand paid, and of the mutual covenants and agreements herein, the Seller hereby agrees to sell to the Buyer, and the Buyer hereby agrees to purchase from the Seller, the property and all appurtenances thereto, situated in CHICAGO and State of ILLINOIS, County of COOK, and more fully described as follows, to wit:

THE WEST 30 FEET OF THE EAST 60 FEET OF THE NORTH 20 FEET OF LOT 2 IN PARK ADDITION TO WILDWOOD, A SUBDIVISION OF PART OF LOT 9 OF ANDREW'S SUBDIVISION, OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 (NORTH OF THE INDIAN BOUNDARY LINE) OF SECTION 8, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

C/K/A 27 WEST 124TH STREET, CHICAGO, ILLINOIS 60628

TAX I.D. # 25-23-411-010 VOL. 470

THIS LOAN MAY NOT BE ASSUMED WITHOUT THE PRIOR APPROVAL OF THE VETERANS ADMINISTRATION OR ITS AUTHORIZED AGENT, SUCCESSORS OR ASSIGNS.

- 3. This Agreement is made subject to:
 - (1) Existing leases and to rights, if any, of persons in possession, if any.
 - (2) The general taxes and special assessments which the Buyer hereinafter covenants to pay.
 - (3) Building line and building and liquor restrictions of record.
 - (4) Zoning and building laws or ordinances.
 - (5) Party wall rights or agreements.
 - (6) Roads and highways.
 - (7) Covenants, conditions, exceptions, reservations, restrictions, or assessments of record.
 - (8) Rights of all parties claiming by, through, or under the Buyer.

- (9) Any state of facts which an accurate survey would show.
- (10) All unpaid water and sewage-disposal charges for services rendered after the date of delivery of this Agreement.
- (11) All contracts or agreements, recorded or unrecorded, for furnishing gas, electricity, water, or sewage-disposal service.
- (12) The constitution, bylaws, rules, regulations, restrictions, charges, or assessments of any civic improvement or other association, corporation, or district which affect the property.

The Buyer shall indemnify and save harmless the Seller from all loss and liability that arise by reason of any and all obligations and liabilities existing or arising out of any of the foregoing matters.

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Buyer shall pay to Seller for the property the sum of **FORTY-EIGHT THOUSAND AND NO/100** dollars (\$ **48,000.00**) in lawful money of the United States of America at the Regional Office of the Veterans Administration, an agency of the United States in the city of **CHICAGO, ILLINOIS** or at such other place within the United States as the Seller may from time to time designate in writing, at the times, in the amounts, and in the manner following:

ONE THOUSAND FIVE HUNDRED AND NO/100 dollars (\$ **1,500.00**) in cash paid prior to or upon the execution and delivery of this Agreement, and the balance of **FORTY-SIX THOUSAND FIVE HUNDRED AND NO/100** dollars (\$ **46,500.00**) (herein referred to as "Principal sum" or the "principal") with interest on unpaid principal at the rate of **10** % per annum, from the **15th** day of **JUNE**, **19** **44**, which said principal and interest shall be payable in **360** equal monthly installments as follows:

FOUR HUNDRED EIGHT AND 07/100 dollars (\$ **408.07**) on the first day of **AUGUST**, **19** **44** and a like sum on the first day of each and every month thereafter until said principal and interest shall have been fully paid. Unless sooner paid, the unpaid balance of principal plus the accrued and unpaid interest shall be due and payable on the **15th** day of **JULY**, **19** **45**. Except as hereinafter otherwise provided, each payment made hereunder shall be credited first on the interest then due as herein provided and the remainder shall be credited upon unpaid principal. Additional payments of principal in any amount not less than the amount of the monthly installments above provided or one hundred dollars, whichever is less, may be made at any time. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such payment, whichever is earlier. At Seller's option the Buyer will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after due date thereof to cover the extra expense involved in handling delinquent payments.

5. Except as otherwise provided herein, Buyer covenants and agrees (a) to pay, before delinquency and before accrual of interest or penalty, all taxes for the year **1988** and subsequent years, all assessments of special improvement taxes and assessments due and payable in the year **1989** and subsequent years, and all special taxes and assessments heretofore levied or which are now in collection or which are for improvement not yet completed upon said property, together with all ground rents, water delivery costs and rates, assessments on water or ditch stock or water rights, levies, liens, encumbrances, and other costs or charges appurtenant to or affecting said property or any part thereof, or the full and proper use and enjoyment thereof, or affecting this instrument or the indebtedness hereby evidenced and secured, irrespective of whether the same constitute a lien or encumbrance upon said property, and when requested by the Seller, to deliver receipts or certificates in form satisfactory to Seller, evidencing such payments; and (b) to maintain hazard insurance of such type or types and amounts as the Seller may from time to time notify Buyer to obtain on the improvements now or hereafter on said premises, and to pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by Seller, and the policies and renewals shall be held by Seller and shall contain, by endorsement or otherwise, appropriate provisions, acceptable to Seller, requiring all losses and refundable interest and premiums to be paid to Seller. In the event of loss Buyer will give immediate notice by mail to Seller, and Seller shall be entitled, without delay and under any duty, to make proof of loss, if not made promptly by Buyer. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Seller instead of to Buyer and Seller jointly. Buyer shall promptly advise Seller of the loss, if required, all other insurance policies now or hereafter issued which cover any of said property.

6. Without limiting or impairing any of the covenants contained in paragraph 5, in order to provide means for the due performance of certain of said covenants by the Buyer and further assurance to the Seller, the Buyer covenants and agrees to remit to the Seller at the several times when the Buyer is obligated to make payments hereunder or at such other times as the Seller may require, additional funds in an amount equal to at least one-twelfth (1/12) of the annual amount which the Seller shall from time to time estimate to be necessary to pay the following items, or such of them as the Seller may, in his/her sole discretion and from time to time, elect to pay therefrom, and of which the Seller notifies Buyer:

- (a) Any of those taxes, assessments, ground rents, water delivery costs and rates, assessments on water or ditch stock or water rights, levies, charges, and encumbrances mentioned in paragraph 5 which the Seller may in his/her sole discretion and from time to time designate.
- (b) The premiums and costs of any fire and other insurance which the Buyer is obligated to maintain under the provisions of paragraph 5 and which the Seller may in his/her sole discretion and from time to time designate.
- (c) Such other similar levies or charges as the Seller in his/her sole discretion and from time to time may, in his/her sole discretion, require the Buyer to pay.

From and out of moneys received by the Seller pursuant to the provisions of this paragraph 6, and from any other moneys received by the Seller from the Buyer or for Buyer's account, the Seller may at any time pay the whole or a part of said taxes, assessments, ground rents, interest, or any of them, together with any penalties, interest and charges thereon, and may retain for a longer than three (3) years any of such moneys for payment of any of said items of the Seller may at any time, in his/her sole discretion, apply any or all of such moneys to the payment of any indebtedness owing from the Buyer as a result of this Agreement. The Seller shall not be required to make any disbursement from said moneys to any agent or insurer or company which is not a member of the order insurance. All payments of said items made by the Seller hereunder may be in such amounts as are necessary to the Seller to pay the bills obtained by the Seller, or on the basis of any other information received by the Seller to be due payments of said items, and the rights of the Seller to hold, apply, and dispose of said funds for the purposes and in the manner herein provided shall terminate only absolute prior to full payment of all of the indebtedness of Buyer to the Seller, whether secured or unsecured, and none of said funds may be withdrawn by Buyer so long as any of such indebtedness remains unpaid.

7. All moneys paid to Seller hereunder may be commingled with other funds of the Seller or may be deposited by him with the Treasurer of the United States who is hereby authorized to commingle the same with the general funds of the United States. The moneys shall be payable on the funds received by Seller for any purpose pursuant to any provision of this Agreement.

8. Buyer covenants not to commit, permit, or suffer any waste to the property, to keep the property in good repair and condition, and to cause any mechanics' or material person's lien to attach thereto. Buyer further covenants not to abandon, lease, convey, or otherwise dispose of, or suffer the use of any of the property for any illegal or immoral purpose, or without written consent of Seller, to use the property for other than that for which it is now intended, nor without such consent to effect partition or suffer any other action which may result in the

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addition to, the buildings or improvements now or hereafter situated in or upon the property, Buyer further covenants and agrees to comply with all laws and ordinances which may in any manner affect the property.

9. No part of the property shall be used in the manufacture, sale, or distribution of intoxicating liquors without the written approval of Seller.

10. In the event Buyer fails, neglects, or refuses to perform, in whole or in part, any of the covenants, agreements, or obligations herein provided upon the part of Buyer to be performed, Seller is hereby authorized and empowered without notice and at the cost of Buyer, to perform or cause to be performed, any or all of said covenants, agreements and obligations, and to expend such sums of money as may be reasonable therefor, or for any other purpose which in the opinion of Seller is reasonably necessary for the protection of Seller. All such sums of money so expended by Seller, together with interest thereon, at the rate aforesaid, from the several dates of expenditure thereof until paid, shall become so much additional indebtedness under this Agreement and shall be repaid by Buyer to Seller in lawful money of the United States of America, immediately and without demand, at the same place or places as other sums are payable hereunder, unless Seller shall agree that such sums be otherwise repaid, in which event such repayment shall be made by Buyer to Seller at such times and in such manner as Seller shall require. Any failure, neglect, or refusal by Buyer to repay such sums as herein provided shall constitute default hereunder. Any payment made under the terms of this Agreement may, at the election of Seller, be applied first to the repayment of any sums Seller shall have expended in accordance with the terms hereof.

11. Buyer hereby assigns, transfers, and sets over to Seller, up to the amount of the total indebtedness of Buyer to Seller hereunder, all of Buyer's right, title and interest in or to all awards and claims in connection with condemnation of any of the property for public use, or for injury to any portion thereof, and the proceeds of all such awards or claims, after payment therefrom of all reasonable expenses incurred, including fees for attorneys representing Seller in any such proceeding, shall be paid to Seller. Seller is hereby authorized in the name of Buyer to execute and deliver valid acquittances therefor and to appeal from or otherwise appropriately litigate any or all of such awards or claims. Seller shall be under no obligation hereunder to sell or convey all or any part of the property, or right or interest therein which is condemned.

12. All moneys received by Seller under any policy or policies of insurance or any condemnation award or other award of claims after payment therefrom of all reasonable expenses incurred in connection therewith, including fees for attorneys representing Seller may at the option of Seller, without notice, be used for the purpose of repairing, restoring, or improving the damaged structure upon the property, or may be credited on the indebtedness if Seller may elect.

13. Seller reserves for himself or herself and his/her employees or agents the right to enter upon the property at any reasonable time during the term of this Agreement for the purpose of inspecting and examining the property or for the purpose of performing any act proper to be performed for the purpose of protecting Seller's right, title, and interest in and to the property or to save it from waste or for the purpose of exercising any right conferred upon Seller hereunder.

14. Delivery to and acceptance of this Agreement by Buyer shall constitute delivery to and acceptance by Buyer of possession of the property described herein and shall constitute an acknowledgment by the Buyer that Buyer has inspected and examined the property and is satisfied with its condition and Buyer acknowledges that he/she is buying the property "as is." The Buyer assumes responsibility for injury or death on or arising out of the property and also assumes the risk of loss or damage to the building(s) situated on hereafter constructed, in or upon said property by fire, casualty, or other happening.

15. Time is of the essence of this Agreement and if default be made and continue for a period of thirty (30) days in the payment of any of the installments of principal, interest, or any other items hereinbefore stipulated, when the same become presently due hereunder, or in the payment of any other sum herein agreed to be paid by Buyer, or if default be made in the performance by Buyer of any other agreement, covenant, or obligation of Buyer hereunder, then in either, or any of such events, the whole unpaid balance due under the terms of this Agreement shall, at the option of Seller, immediately become due and payable and Seller may, at his/her option, (a) terminate by simple declaration of an election so to do, with or without notice, all of Buyer's rights under this Agreement and all of Buyer's right, title, and interest in the property, or (b) terminate all of Buyer's rights under this Agreement and all of Buyer's right, title, and interest in the property in any appropriate proceeding, legal or equitable, or to enforce Buyer's obligations hereunder in any appropriate proceeding, legal or equitable. Buyer agrees to pay all costs and expenses, including a reasonable sum for attorney's fees, incurred by Seller in terminating Buyer's rights under this Agreement or claims to the property or in enforcing any of all of the terms of this Agreement, and in appropriate judicial proceedings, if any are initiated or established to maintain Seller's right to the full and possession of said property after breach by Buyer, free of any title or claims of Buyer.

16. The provisions of paragraph 15 of this Agreement shall also apply, at the option of Seller, to a breach in breach of any of the covenants, conditions or restrictions indicated in this Agreement, of which may be remedied and corrected by the Buyer in accordance with laws or ordinances in any manner affecting said property.

17. (a) Upon Seller exercising the right of termination as provided in paragraph 15, all rights and interests therein created and then existing in Buyer and in all claiming under Buyer shall be terminated and terminated. Buyer shall thereupon, immediately, vacate and deliver without demand, peaceful possession of said property in as good condition and in now ready state of repair as it was in when Buyer neglected or failed to surrender such possession to the Seller, in accordance with the provisions of this Agreement, with all notices and to all persons and their property or interests therein, and to all persons and their property or interests therein, which the Buyer is notified by a representative of the Registrar of Deeds of the County of... of the property... upon the... which the property is located, by a notice to vacate the premises and terminate all rights therein, and upon the... of such declaration when so required, shall be as if the property had never been conveyed to Buyer. (b) All moneys paid by Buyer and all moneys so constructed and accumulated on the property shall be retained by Seller to pay the cost of the use and occupancy thereof by Buyer until the termination of this Agreement and to pay all the costs of the... of the... default and not as a partial therefor.

18. Upon receipt of...
(a) the payment...
(b) the...
Special Warranty Deed...
with VA Form...
paragraph 3, and subject to all applicable...
rights therein.

19. If any part of the purchase price...
deed to said property...
the cost of such...
mortgage securing...

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language of said note and mortgage to be subject to Seller's approval, and the detailed provisions of both, so far as not in conflict with this Agreement, to be those contained in the printed forms of such instruments then in common use by the Veterans Administration or any successor in interest thereof in the State wherein the property is situated except that interest, wherever mentioned in said forms, shall be at the same rate as provided in paragraph 4.

20. Seller's title is satisfactory to Buyer as of the date hereof

21. Buyer shall pay for all recording, transaction, transfer, conveyance, and other taxes upon this Agreement and upon any deed, note, mortgage, or other instrument executed under the terms and provisions of this Agreement, and all charges and taxes (except income tax) levied against or payable by the mortgagee and the legal holder of said note on account of the indebtedness, the lien, or the existence of either, whether such be payable in one sum only, or periodically or otherwise, and for all revenue, documentary, or other stamps required to be affixed to any such instrument. Buyer shall also pay the fees for recording the deed and the mortgage when executed.

22. Seller may at any time sell and convey the property, but subject to Buyer's rights under this Agreement; and Seller may assign all of Seller's rights hereunder, without the consent of Buyer. ~~The Buyer shall notify the Seller of an assignment of the Buyer's interest in the contract.~~

23. Any notices from one party hereto to the other party shall be in writing and delivered in person or forwarded by certified mail. Notices to Buyer shall be addressed to the property hereinabove described unless Buyer shall have previously furnished to Seller written notice of a different address, in which event notice shall be sent to the latest address as furnished Seller. Notices to Seller shall be addressed to the Loan Guaranty Officer, Veterans Administration at the office stated in paragraph 4 until Buyer is notified in writing of a changed address. Thereafter Buyer shall address any notice to the last address of which he/she shall have been notified.

24. Failure or delay of the Seller to enforce any right or to exercise any option hereunder available because of any default shall not operate as a waiver of the right of the Seller to thereafter enforce such right or to exercise such option or any other right or option, for the same or for any subsequent default.

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THE TITLE "SECRETARY OF VETERANS AFFAIRS" SHALL BE SUBSTITUTED FOR THAT OF "ADMINISTRATOR OF VETERANS AFFAIRS" EACH TIME THAT IT APPEARS IN THIS DOCUMENT PERTINENT TO THE PROVISIONS OF SECTION 2, PUB. L. NO. 100-527, THE DEPARTMENT OF VETERANS AFFAIRS ACT

The covenants in this Agreement contained shall be binding upon, and the benefits and advantages hereunder shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF the parties hereto have executed this Agreement in duplicate by setting their hands and seals hereto as of the day and year first above written.

Signed and sealed in presence of:

STEWART J. GOSWAMY
The Administrator of Veterans Affairs

(Witness)

(Witness)

By _____ [SEAL]

Title LOAN GUARANTY OFFICER

Veterans Administration (Regional Office or Regional Office and Insurance Center)

Telephone _____

(Pursuant to a delegation of authority found at 38 C.F.R. 36.4342 or 36.4520)

SELLER

[Signature] [SEAL]

[SEAL]

[SEAL]

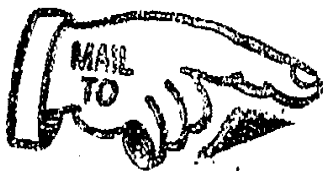
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[Signature]

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