

UNOFFICIAL COPY

WARRANTY DEED
ILLINOIS

NO. 74
June, 1993

LEGAL FORMS

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form shall be liable for any errors or omissions, including any inaccuracy of merchantability or fitness for a particular purpose.

AGREEMENT, made this 14 day of May, 1997, between

VIRGIL DONALDSON, divorced and not since remarried, Seller, and

JEAN FRANCELBA BAILEY, divorced and not since remarried, 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 warranty recordable warranty deed, with waiver of homestead, subject to the matters hereinafter specified, the premises situated in the County of Cook and State of Illinois described as follows:

The South 1/3 of Lot 23 and all of Lot 24 in Block 62 in Harvey's subdivision of part of Section 17, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook Cty., Ill.

See attached Rider incorporated herein and made part hereof.

Permanent Real Estate Index Number(s): 29-17-109-045

Address(es) of premises: 15246 Lexington Ave., Harvey, Ill.

and Seller further agrees to furnish to Purchaser on or before Jan. 1, 192000, 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

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 Seller's Attorney

the price of \$35,000.00

Dollars in the manner following, to-wit: \$9,300.68 down payment as earnest money; balance of \$25,699.32 payable monthly at the rate of \$1,000.00/month including principal & interest at 5% per annum

+ escrow payment for real estate taxes & insurance. Seller is to provide title commitment at time of closing hereof. None need be furnished at time of final payment and delivery of Deed. EPA endorsement to be provided on Contract Purchase's Policy.

with interest at the rate of 5 per cent per annum payable monthly on the whole sum remaining from time to time unpaid. 97485078

Possession of the premises shall be delivered to Purchaser on closing

provided that Purchaser is not then in default under this agreement.

Rents, water rates, 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 1995 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:

1. The Conveyance to be made by Seller shall be expressly subject to the following: (a) general taxes for the year 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) covenants 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;

2. 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.

3. 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 5 per cent per annum until paid.

4. 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.

5. 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.

6. 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.

7. 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 endorsed by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.

8. 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.

9. Purchaser shall keep all buildings at any time on the premises insured in Seller's name at Purchaser's expense against loss or damage by fire, lightning, windstorm, hail, explosion, riot, civil commotion, or any other cause to be approved by Seller in an amount at least equal to the full replacement cost of such buildings, and shall require all

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COOK COUNTY OFFICE

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10. If Purchaser fails to pay taxes, assessments, insurance premiums or any other item which Purchaser is obligated to pay hereunder, Seller may elect to pay such items and any amount so paid shall become an addition to the purchase price immediately due and payable to Seller, with interest at _____ per cent per annum until paid.

11. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of Seller, be forfeited and determined, and Purchaser shall forfeit all payments made on this agreement, and such payments shall be retained by Seller in full satisfaction and as liquidated damages by Seller sustained, and in such event Seller shall have the right to re-enter and take possession of the premises aforesaid.

12. In the event this agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this agreement shall be null and void and be so conclusively determined by the filing by Seller of a written declaration of forfeiture hereof in the Recorder's office of said County.

13. In the event of the termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, which may be put upon the premises by Purchaser shall belong to and be the property of Seller without liability or obligation on Seller's part to account to Purchaser therefor or for any part thereof.

14. Purchaser shall pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and Purchaser will pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in enforcing any of the covenants and provisions of this agreement and incurred in any action brought by Seller against Purchaser on account of the provisions hereof, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any proceeding brought by Seller against Purchaser on or under this agreement.

15. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

16. Purchaser hereby irrevocably constitutes any attorney of any court of record, in Purchaser's name, on default by Purchaser of any of the covenants and agreements herein, to enter Purchaser's appearance in any court of record, waive process and service thereof and confess judgment against Purchaser in favor of Seller, or Seller's assigns, for such sum as may be due, together with the costs of such suit, including reasonable attorney's fees, and to waive all errors and right of appeal from such judgment or judgments; Purchaser hereby expressly waiving all right to any notice or demand under any statute in this State with reference to such suit or action. If there be more than one person above designated as "Purchaser" the power and authority in this paragraph given is given by such persons jointly and severally.

17. If there be more than one person designated herein as "Seller" or as "Purchaser", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

18. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at Virgil Donaldson 193 E. 159th Street Harvey, IL or to Jean Bailey 1420 So. 21, Maywood, IL 60153

Purchaser at _____, or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.

19. The time of payment shall be of the essence of this contract, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

20. Seller warrants to Purchaser that no notice from any city, village or other government authority of a dwelling code violation which existed in the dwelling structure before the execution of this contract has been received by the Seller, his principal or his agent within 10 years of the date of execution of this contract.

21. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or affecting the remainder of such provision or the remaining provisions of this agreement.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals in duplicate, the day and year first above written.

Sealed and Delivered in the presence of

Jean Bailey (SEAL)
Virgil Donaldson (SEAL)

_____ (SEAL)

DOCUMENT PREPARED BY AND MAIL TO:

HOWARD HOFFMAN
105 WEST MADISON ST.
CHICAGO, IL 60602



97A8507B

on within Agreement following sums

Table with columns for 'THROUGHT', 'PRINCIPAL', and 'RECEIVED BY' and a grid for recording payments.

GEORGE E. COLE

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RIDER TO INSTALLMENT AGREEMENT FOR
WARRANTY DEED DATED MAY 6, 1997 REFERENCE
PROPERTY 14246 LEXINGTON AVENUE, HARVEY, ILLINOIS
AND ATTACHED TO SAID INSTALLMENT AGREEMENT
AND MADE A PART THEREOF

* * * * *

1. Seller represents that all major building functions will be in proper working order at the time of closing and further guaranty for a period of one year subsequent to the date of closing that plumbing and heating will be in proper working order. This extended guaranty shall survive closing upon this Installment Agreement for Warranty Deed herein. Premises to be delivered in broom clean condition.

2. In the event there is a first mortgage loan on the premises, Seller agrees during the terms hereof to keep same current and further represents that the balance on any such first mortgage as exists does not exceed the balance due under this Installment Agreement. If, for any reason, Seller shall become delinquent thereon, purchaser may direct monthly payments as are due under these Articles of Agreement for Deed on account thereof and take credit for the same as if a regular payment to the Seller. Seller further agrees not to increase said loan or refinance during the term of these Articles except for an amount which is less than purchaser's balance with monthly payment therefore not to exceed purchaser's obligation under said Articles of Agreement for Warranty Deed. Seller further represents that any such first mortgage as may exist does not contain a Due on Sale clause which would accelerate same to become due by reason of this transaction.

3. That at the time of closing, pursuant to these Articles, Seller will deposit in escrow with his attorney all necessary closing items including but not limited to all Revenue Declarations, Deed, Bill of Sale and Affidavit of Title to be released upon payment in full herein.

~~4. It is further understood and agreed that the real estate taxes and insurance escrow funds as remitted by the monthly payment shall be deposited in an interest bearing account and all interest thereon shall inure to the benefit of the purchaser.~~

Dated: _____

Virgil Penabazco

James Bailey

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• DEPT-01 RECORDING	\$25.99
• T80011 TRAN 8169 07/07/07 11:19:00	
• \$6702 & KP # -97-485078	
• COOK COUNTY RECORDER	
• DEPT-10 PENALTY	\$22.00

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