

CONTRACT FOR THE SALE OF REAL ESTATE

DATED: JUNE 15TH, 1988
CONTRACT SELLER: DOROTHY ROSE BOBUS and CHARLES E. BOBUS
CONTRACT PURCHASER: LARRY J. FLETCHER
PROPERTY ADDRESS: 10068 Franklin Avenue, Franklin Park, Illinois
PIN: 12-21-311-039-0000 Volume 65
12-21-312-052-0000 Volume 65

Legal description:

The South 152 feet of Lot "L" & the West 1 foot of Lot 11 in Block 53, in the Third Addition to Franklin Park Subdivision, in the South West Quarter of Section 21, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Prepared by:

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CONTRACT FOR THE SALE OF REAL ESTATE

11/20/97 Pg 1 01534160326 01
May 20, 1997 of
1995.50 97673568-300-390-1
47873568
TO THE OFFICE OF RECORDER OF DEED
COUNTY OF COOK 12036278
OFFICE ONLY
COOK COUNTY REC. OF DEED

1. Articles of Agreement, Made this 15th day of June, 1988 between Dorothy Rose Bobus and Charles E. Bobus, her husband as Party of the First Part, and Larry J. Fletcher, as Party of the Second Part, in the manner following:

The said Party of the First Part in consideration of a partial down payment in the sum of Ten Thousand (\$10,000.) Dollars, to them duly paid, hereby agrees to sell unto the said Party of the Second Part, all that certain tract of land lying and being situated in the County of Cook and State of Illinois, to-wit:

The South 152 feet of Lot "L" & The West 1 foot of Lot 11 in block 53, in the Third Addition to Franklin Park Subdivision, in the South West Quarter of Section 21, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois. Property also known as 10068 Franklin Avenue in Franklin Park, Illinois.

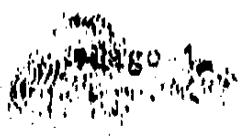
PIN: 12-21-311-039-0000 + 12-21-312-052-0000
for the sum of One Hundred Forty Three Thousand Eight Hundred and Six (\$143,846.) Dollars, which the said Party of the Second Part hereby agrees to pay Party of the First Part as follows:

\$25,000. Down payment of which the above mentioned \$10,000. is a part. The remaining \$15,000. of the down payment is to be paid within the first 12 months of the term of this contract, there will be no interest charged on the \$15,000. for the 12 month period, the Principal Balance of \$118,846. (which does not include the \$15,000.) to be financed by the Party of the First Part for a 12 year period at 9.5% per annum to be paid in 144 equal installments of \$1,386.18 each, commencing on the 15th day of August 1988 and on the 15th day of each month thereafter until the purchase price is paid in full. The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner shall be due on the 15th day of July, 2000.

2. All payments received 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 Contract may become a lien on the premises; third, and to pay insurance premiums falling due after date of the Contract; and fourth, to reduce said unpaid principal balance of the purchase price.

3. If the entire down payment balance of \$15,000. is not paid within the 12 month period, any balance due on the \$15,000. will be added to the remaining Principal Balance of said \$118,846. and that total Principal Balance will be financed at 10% per annum for the remaining 11 years (132 months) of the Contract, with the monthly payments raised accordingly.

4. Anytime the \$25,000. down payment is paid in full, the Party of the First Part will enter into a Standard Mortgage Agreement with the Party of the Second Part with interest at 9.5% per annum and the monthly payments reduced accordingly for the remaining term.



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5. Said Party of the Second Part agrees to pay all Tax, for the year 1988, due in 1989 and all Taxes and assessments, both general and special that shall be taxed or fall due on said promises from date hereof, and within the time required by law, until said sum shall be paid in full as aforesaid.

6. Party of the Second Part agrees to keep the improvements now or hereafter situated upon said premises insured against loss or damage by fire, lightning, windstorm and such other hazards, including liability and including hazards not now contemplated, as the Party of the First Part may reasonably require to be insured against, under policies providing for payment by insurance companies of moneys sufficient either to pay cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies and in such form as shall be satisfactory to the Party of the First Part. Such insurance policies including additional and renewal policies shall be delivered to and kept by the Party of the First Part, and shall contain a clause satisfactory to the Party of the First Part making payable to Party of the First Part as their interest may appear.

7. To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; to keep said premises in good condition and repair, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; not to suffer or permit any unlawful use of or any nuisance to exist on said property nor diminish nor impair its value by any act or omission to act; to comply with all requirements of law with respect to the premises and use thereof.

8. Upon full and final payment of this Contract in accordance with the term above described, and all legally assessed taxes becoming due after date hereof, the said Party of the First Part, their (successors) or assigns, will convey to said Party of the Second Part the land hereinbefore described by Warranty Deed, containing full covenants of warranty and relinquishment of dower rights, said deed not to warrant, however, the title subsequent to the date of this Contract. But if the purchase money for said lands is not paid at the time and in the manner specified, upon 30 days default made in said payments all remaining unpaid balances on this Contract shall at once become due and payable, and the obligation resting on the Party of the First Part shall become null and void, and the money theretofore paid on account of said purchase shall remain with and be the property of the Party of the First Part and shall be considered as liquidated damages or as so much rent for the use of said property from the date of this instrument to the date of default. Time is of the essence on this Contract.

IN WITNESS WHEREOF, the said parties have herunto set their hands the day and year first written herein.

Dorothy Rose Bobus
Dorothy Rose Bobus

Larry J. Fitcher
Larry J. Fitcher
Party of The Second Part

Charles E. Bobus
Charles E. Bobus
Party of the First Part

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