

# UNOFFICIAL COPY

INSTALLMENT AGREEMENT  
FOR WARRANTY DEED  
(ILLINOIS)

NO. 74  
February, 1985

GEORGE E. COLE  
LEGAL FORMS

97393280

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AGREEMENT, made this 29th day of May, 1997, between Frank T. Wheby, Individually, and as Trustee w/t/a dated April 4, 1989, and known as THE JUDITH O. WHEBY TRUST, Seller, and

Charles C. Happ, of 657 Ash St., Winnetka, IL 60093, 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 \_\_\_\_\_ 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:

See Attached Legal Description (Exhibit A)

Permanent Real Estate Index Number(s): 11-18-119-025 and 11-18-119-026

Address(es) of premises: 1830 Sherman Ave., Evanston, IL 60201

and Seller further agrees to furnish to Purchaser on or before May 29, 1997, at Seller's expense, the following evidence of title: (a) Owners title insurance policy in the amount of the price, issued by Chicago Title Insurance Company; (b) certificates of title issued by the Registrar of Titles of Cook County, Illinois; (c) merchantable abstract of \_\_\_\_\_ 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 Frank T. Wheby

1601 W. School St., #701, Chicago, IL 60657

the price of EIGHT HUNDRED FIFTY THOUSAND & NO/100THS DOLLARS (\$850,000.00) Dollars in the manner following, to-wit:

See Attached Exhibit B

with interest at the rate of \_\_\_\_\_ per cent per annum payable \_\_\_\_\_ on the whole sum remaining from time to time unpaid.

Possession of the premises shall be delivered to Purchaser on May 29, 1997

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

Rents, water taxes, 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 1996 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 proration shall be done on the basis of the amount of the most recent ascertainable taxes, 1996 to be paid by Seller when received.

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 1996 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) easements of record and party-walks and party-walk 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; Specifically, Exceptions C, D, H, K, L, I on Chicago Title Insurance Company Commitment No. 7663736, and all Leases.

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. (1996 Taxes to be paid by Seller when received)

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 12% 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, notifying Seller.

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 aforesaid 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 by fire, lightning, windstorm and extended coverage risks in companies to be approved by Seller in an amount at least equal to the sum remaining unpaid hereunder, which insurance, together with all additional or substituted insurance, shall require all payments for loss to be applied on the purchase price, and Purchaser shall deliver the policies therefor to Seller.

\*Strike out all but one of the clauses (a), (b) and (c).

Handwritten notes in left margin: "11-18-119-025", "11-18-119-026", "1830 Sherman Ave. Evanston, IL 60201", "May 29, 1997", "Chicago Title Insurance Company", "1601 W. School St., #701, Chicago, IL 60657", "Frank T. Wheby".

Handwritten signature: "CHH".

Handwritten number: "97393280".

Received on within Agreement  
the following sums

DATE RECEIVED PARTICULARS ADDRESS OF

Table with 3 columns: DATE RECEIVED, PARTICULARS, ADDRESS OF. The table is mostly empty with some faint lines.

GEORGE E. GOLE  
LEGAL FORMS

BOX 333-CTT

ORIGINAL SEAL  
WEL H. BERGER  
Notary Public, State of Illinois  
My Commission Expires July 11, 1938

*Subscribed and sworn to before me*

*Notary Public*  
Seal and delivered in the presence of

Buyer: *W. H. Berger*  
Sellers: *W. H. Berger*  
Witness: *W. H. Berger*

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals in duplicate, the day and year first above written.  
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 he has no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure before the execution of this contract.

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 taxes and any amount so paid shall become an addition to the purchase price immediately due and payable to Seller, with interest at 12% 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 hereunder.  
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 this agreement, and Purchaser will pay to Seller all costs and expenses, including attorney's fees, 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 of the rights herein given.  
16. Purchaser hereby waives, consents, acquiesces, and agrees to any court of equity, in Purchaser's favor, on the ability and service thereof and consent judgment against Purchaser in favor of Seller, in Seller's favor, 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 expressly waives all right to any notice or demand under any statute in the State with respect to the enforcement of this agreement. If there be more than one person above designated as "Purchaser" the power and authority is hereby given to any one of 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 verb and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.  
18. All notices and orders hereunder shall be in writing. The mailing of a notice or demand by registered mail to Seller at 1601 W. School St., Chicago, Ill. 60657, shall be deemed to have been made on the date of mailing, or to the last known address of either party, shall be sufficient notice hereof. 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 he has no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure before the 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.

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## EXHIBIT B ADDITIONAL TERMS

1. AFTER THE INITIAL EARNEST MONEY PAYMENT OF \$85,000, THE BALANCE DUE UNDER THIS AGREEMENT SHALL BE PAID AS FOLLOWS:
  - A. INTEREST ONLY FOR THE FIRST TWENTY-FOUR (24) MONTHS OF \$5,259 PER MONTH (BEGINNING JULY 1, 1997) AND CONTINUING ON THE FIRST OF EACH SUCCESSIVE MONTH THEREAFTER;
  - B. THE BALANCE TO BE AMORTIZED BEGINNING JULY 1, 1997 OVER THREE HUNDRED AND SIXTY (360) MONTHS (9%) IN EQUAL SUCCESSIVE MONTHLY INSTALLMENTS OF \$6,155 WITH A FINAL PAYMENT OF PRINCIPAL AND INTEREST DUE ON JUNE 1, 2004.
2. AMOUNTS DUE UNDER THIS AGREEMENT MAY BE PRE-PAID AT ANY TIME WITHOUT PENALTY.
3. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, WHENEVER THIS AGREEMENT REQUIRES THE CONSENT OF EITHER OF THE PARTIES, SUCH CONSENT SHALL NOT BE UNREASONABLY WITHHELD.
4. UPON A BREACH OF THIS AGREEMENT, THE NONDEFAULTING PARTY SHALL SERVE WRITTEN NOTICE ON THE DEFAULTING PARTY OF SUCH DEFAULT. THE DEFAULTING PARTY SHALL HAVE THE FOLLOWING TIME, AFTER RECEIPT OF SUCH WRITTEN NOTICE, TO CURE SUCH DEFAULT:
  1. TEN (10) DAYS FOR MONETARY DEFAULTS;
  2. THIRTY (30) DAYS FOR NON-MONETARY DEFAULTS.
5. SELLER AGREES TO EXECUTE APPROPRIATE CONVEYANCE DOCUMENTS AND DEPOSIT SAME IN ESCROW WITH DOUGLAS A. HANSON, ESQ., TO EXPEDITE FINAL CLOSING IN ACCORDANCE WITH THE PAYOFF OF THIS AGREEMENT.

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## EXHIBIT A LEGAL DESCRIPTION

**LOTS 1 AND 2 IN WHEBY'S SUBDIVISION OF PART OF LOTS 1 AND 2 IN BLOCK 8  
IN VILLAGE OF EVANSTON IN SECTION 18, TOWNSHIP 41 NORTH, RANGE 14,  
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**PERMANENT INDEX NUMBERS: 11-18-119-025; 11-18-119-026**

**COMMONLY KNOWN AS: 1830 SHERMAN AVE., EVANSTON, IL 60201**

### PREPARED BY:

**Douglas A. Hanson, Esq.  
Schuyler, Roche & Zwirner, P.C.  
1603 Orrington Ave., Suite 2293  
Evanston, IL 60201-5005**

### UPON RECORDING MAIL TO:

**Larry A. Sultan, Esq. 97-187  
Sultan & Associates, Ltd.  
4654 W. Oakton  
Skokie, IL 60076**

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