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1998-09-09 15:31:32
Cook County Recorder 27.50

DECLARATION OF FORFEITURE AND EXTINGUISHMENT OF ALL RIGHTS OF PURCHASER UNDER INSTALLMENT AGREEMENT FOR WARRANTY DEED

Date of Installment Agreement: April 21, 1997

Sellers: Rammamurthy Nagubadi
and Aruna Kumari Nagubadi

Purchaser: Raymond Bolden

Legal Description of Property:

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PARCEL 1:
UNIT 3205 IN LAKE POINT TOWER CONDOMINIUM, AS DELINEATED ON A
SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A PART OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK
ADDITION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO
THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO.
88309162 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS
UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK
COUNTY, ILLINOIS.

PARCEL 2:
EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSES OF
STRUCTURAL SUPPORT, INGRESS AND EGRESS, AND UTILITY SERVICES AS
SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS
AND EASEMENTS MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 7,
1988 AND KNOWN AS TRUST NO. 1043-99-09, DATED JULY 13, 1988 AND
RECORDED JULY 14, 1988 AS DOCUMENT 88309160.

Commonly known as: 505 North Lake Shore Drive, Unit 3205, Chicago, Illinois 60611

Permanent Real Estate Index Number: 17-10-214-016-1417

This instrument prepared by and after
recording to be mailed to:

Nicholas P. Black
2824 W. Diversey Ave.
Chicago, Illinois 60647

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Property of Cook County Clerk's Office

DECLARATION OF FORFEITURE AND EXTINGUISHMENT OF ALL RIGHTS OF PURCHASER UNDER INSTALLMENT AGREEMENT FOR WARRANTY DEED

Whereas, on the 22nd day of May, 1998, Rammamurthy Nagubadi and Aruna Kumari Nagubadi, as Seller under installment Agreement for Warranty Deed dated the 21st day of April, 1997 concerning the herein legally described property with Raymond Bolden, as Purchaser, (hereinafter "Contract") served a copy of the attached NOTICE OF DEFAULT, such Notice being served by certified mail/return receipt requested;

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

The Purchaser failed to make payment of down payment of Twenty Five Thousand and No/100 Dollars (\$25,000.00) due on November 30, 1997. Further there was due, as interest on the above principal sum, through May 22, 1998, the amount of One Thousand Five Hundred Seventy One and 31/100 Dollars (\$1,571.31).

Whereas, Raymond Bolden, 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, Rammamurthy Nagubadi and Aruna Kumari Nagubadi, as Seller under that certain Installment Agreement for Warranty Deed dated the 21st date of April, 1997 with Raymond Bolden, as Purchaser, concerning the following described property:

PARCEL 1:

UNIT 3205 IN LAKE POINT TOWER CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A PART OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 88309162 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSES OF STRUCTURAL SUPPORT, INGRESS AND EGRESS, AND UTILITY SERVICES AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 7, 1988 AND KNOWN AS TRUST NO. 1043-99-09, DATED JULY 13, 1988 AND RECORDED JULY 14, 1988 AS DOCUMENT 88309160.

Commonly known as: 505 North Lake Shore Drive, Unit 3205, Chicago, Illinois 60611

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HEREBY DECLARES that all of the rights of the said Raymond Bolden, as Purchaser, under said Installment Agreement for Warranty Deed are hereby forfeited and extinguished, and that all payments made by Raymond Bolden, as Purchaser under said Installment Agreement for Warranty Deed, will be retained by Seller pursuant to their rights under said Installment Agreement for Warranty Deed and that all of the rights of Raymond Bolden, as Purchaser thereunder, are hereby forfeited.

It Witness Whereof, Rammamurthy Nagubadi and Aruna Kumari Nagubadi have set their hands and seals at Chicago, Illinois this 11th day of August, 1998.

Rammamurthy Nagubadi
Rammamurthy Nagubadi

Aruna Kumari Nagubadi
Aruna Kumari Nagubadi

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 Rammamurthy Nagubadi and Aruna Kumari Nagubadi personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their 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 11th day of August, 1998.

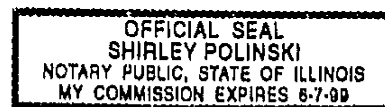
Shirley Polinski
NOTARY PUBLIC

AFFIDAVIT OF SERVICE

Nicholas P. Black, being duly sworn on oath deposes and says that on the 11th day of August, 1998, he served a copy of DECLARATION OF FORFEITURE AND EXTINGUISHMENT OF ALL RIGHTS OF PURCHASER UNDER INSTALLMENT AGREEMENT FOR WARRANTY DEED upon Raymond Bolden by sending a copy thereof to the last known address of the said Raymond Bolden by certified mail with request for return receipt from the addressee.

Subscribed and Sworn to before me
this 11th day of August, 1998.

Shirley Polinski
NOTARY PUBLIC




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AFFIDAVIT OF SERVICE

Nicholas P. Black, being duly sworn on oath deposes and says that on the 4th day of September, 1998, he served a copy of DECLARATION OF FORFEITURE AND EXTINGUISHMENT OF ALL RIGHTS OF PURCHASER UNDER INSTALLMENT AGREEMENT FOR WARRANTY DEED upon Raymond Bolden by sending a copy thereof to the last known address of the said Raymond Bolden by certified mail.


Nicholas P. Black

Subscribed and Sworn to before me
this 4th day of September, 1998.




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