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44915
THIS INDENTURE, made August 31, 1998, between
SAMUEL JONES

7542 Brown Forest Park, IL 60130
(NO AND STREET) (CITY) (STATE)

herein referred to as "Mortgagors," and
Paul L. Shelton

126 N. Vine Street Hinsdale, IL 60521
(NO AND STREET) (CITY) (STATE)

herein referred to as "Mortgagee," witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of THIRTY-SEVEN THOUSAND THREE HUNDRED FIFTY-SIX and 59/100THS DOLLARS (\$ 37,356.59), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on the 1st day of September, 2005 and all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at P.O. Box 362 Hinsdale, IL 60521

NOW, THEREFORE, the Mortgagors, to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the Village of Oak Park, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

THE SOUTH 50 FEET OF THE NORTH 150 FEET OF THE SOUTH 250 FEET OF LOT 1 IN BLOCK 2 OF JOHN JOHNSTON JR'S ADDITION TO AUSTIN, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN OF COOK COUNTY, ILLINOIS.

Commonly Known As: 611 North Humphrey, Oak Park, Illinois 60302

PIN# 16-05-319-029

which, with the property hereinafter described, is referred to herein as the "premises"

Permanent Real Estate Index Number(s): 16-05-319-029
Address(es) of Real Estate: 611 North Humphrey Oak Park, Illinois 60302

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors, or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever (for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

The name of a record owner is: Veterans Admin and Samuel O. Jones, under contract for deed

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this mortgage) are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hand and seal of Mortgagors the day and year first above written.

PLEASE PRINT OR TYPE NAME(S) BELOW SIGNATURE(S)

Samuel O. Jones (Seal)
SAMUEL JONES (Seal)

State of Illinois, County of DuPage ss., I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that SAMUEL O. JONES

IMPRESS SEAL HERE personally known to me to be the same person whose name 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 1st day of SEPTEMBER 1998
Commission expires 10 17 2000 Notary Public

This instrument was prepared by Paul Shelton, P.O. Box 362 Hinsdale, Illinois 60522 (NAME AND ADDRESS)

Mail this instrument to Paul L. Shelton (NAME AND ADDRESS)
126 N. Vine Street Hinsdale, IL 60521 (CITY) (STATE) (ZIP CODE)

OR RECORDER'S OFFICE BOX NO.

UNOFFICIAL COPY**THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE):**

1. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.
2. Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.
3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee (a) it might be unlawful to require Mortgagors to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagors, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.
4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by any such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.
5. At such time as the Mortgagors are not in default either under the terms of the note secured hereby or under the terms of this mortgage, the Mortgagors shall have such privilege of making prepayments on the principal of said note (in addition to the required payments) as may be provided in said note.
6. Mortgagors shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to the Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.
7. In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the highest rate now permitted by Illinois law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.
8. The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
9. Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagors herein contained.
10. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the highest rate now permitted by Illinois law, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.
11. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.
12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.
13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the note hereby secured.
14. The Mortgagee shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.
15. The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.
16. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.
17. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.
18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

55969886

Bill Book No.

INSTALLMENT NOTE

TO

19

\$

Amount

Monthly \$

Last payment due

Received on the within Note the following sums

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dakota Co.	Dakota Co.	

UNOFFICIAL COPY

GEORGE E. COLE
LEGAL FORMS

Received on the within Note the following sums

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dakota Co.	Dakota Co.	

Received on the within Note the following sums

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dakota Co.	Dakota Co.	

Received on the within Note the following sums

DATE	INTEREST	PRINCIPAL	REMARKS
19	Dakota Co.	Dakota Co.	

Property of Cook County Clerk's Office

INSTALLMENT CONTRACT FOR SALE OF REAL ESTATE

1. THIS AGREEMENT, made this 19TH day of JANUARY 19 96, by and between the Administrator of Veterans Affairs, an officer of the United States of America, whose address is Veterans Administration, Washington, DC 20420, hereinafter called "Seller," and his/her successors in such office, as such, whose mailing address is

PAUL SHELTON (IN SEVERALTY)
126 NORTH VINE STREET
HINSDALE, ILLINOIS 60521

44918

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 OAK PARK county of COOK and State of ILLINOIS herein referred to as "the property," and more fully described as follows, to wit:

THE SOUTH 50 FEET OF THE NORTH 150 FEET OF THE SOUTH 250 FEET OF LOT 1 IN BLOCK 2 OF JOHN JOHNSTON JR'S ADDITION TO AUSTIN, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

C/K/A 611 NORTH HUMPHREY, OAK PARK, ILLINOIS 60302

TAX I.D. # 16-05-319-029

STCI

THIS INSTRUMENT MAY BE ASSIGNED WITHOUT THE PRIOR APPROVAL OF THE VETERANS ADMINISTRATION OR ITS AUTHORIZED AGENT, SUCCESSORS OR ASSIGNS.

3. This Agreement is made subject to:

- | | |
|---|--|
| <ul style="list-style-type: none"> (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 easements of record. (8) Rights of all parties claiming by, through, or under the Buyer. | <ul style="list-style-type: none"> (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.

98867655

4. Buyer shall pay to Seller for the property the sum of ONE HUNDRED FIFTY SEVEN THOUSAND AND NO/100'S dollars (\$157,000.00) 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:

dollars (\$7,000.00) in cash paid prior to or upon the execution and delivery of this Agreement; and the balance of ONE HUNDRED FIFTY THOUSAND AND NO/100'S dollars (\$150,000.00) (herein referred to as "Principal sum" or as "Principal") with interest on unpaid principal at the rate of 7.00 % per annum, from the 19TH day of JANUARY 1996, which said principal and interest shall be payable in 360 equal monthly installments as follows:

NINE HUNDRED NINETY SEVEN AND 95/100'S dollars (\$ 997.95) on the first day of MARCH 1996, 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 1ST day of FEBRUARY 2026. 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 installment above provided or one hundred dollars, whichever is less, may be made at any time. Repayment 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 prepayment, 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 1996 and subsequent years, all installments of special improvement taxes and assessments due and payable in the year 1996 and subsequent years, and all special taxes and assessments hereafter levied or which are now in collection or which are for improvements 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, inoperative 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 amount 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 issued by Seller and shall contain, by endorsement or otherwise, appropriate provisions, acceptable to Seller, requiring all losses and refunds to be made to Seller, in the event of loss Buyer will give immediate notice by mail to Seller, and Seller shall be entitled, but is not 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 sign and deliver to the Seller, 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 and 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; and

(c) Such other similar levies or charges as the Seller in his/her sole discretion and from time to time may deem it necessary or proper to pay.

From and out of moneys received by the Seller pursuant to the provisions of this paragraph and from and out of 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 any part of said items indicated in paragraphs 5 and 6 of this Agreement, or any of them, together with any penalties, interest and charges thereon, or may retain for not longer than three (3) years any of such moneys to the payment of any indebtedness owing from the Buyer as a consequence of this Agreement. The Seller shall not be required to make any disbursement from said moneys to any agent or insurance company from whom Buyer may directly order insurance. All payments of said items made by the Seller hereunder may be in such amounts as are shown by Seller's records, or by bills obtained by the Seller, or on the basis of any other information received by the Seller, to be due, payable, past due, or delinquent on account thereof. If requested by the Seller, Buyer shall promptly obtain, approve, and deliver to the Seller all bills for said items. The rights of the Seller to hold, apply, and dispose of said funds for the purposes and in the manner herein provided are irrevocable and 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/her with the Treasurer of the United States who is hereby authorized to commingle the same with the general funds of the United States. No interest 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 not suffer any mechanics, or material person's liens to attach thereto. Buyer further covenants not to abandon said property and not to use, permit, or suffer the use of any of the property for any illegal or immoral purpose, or, without written consent of the Seller, for any purpose other than that for which it is now intended, nor without such consent to effect, permit, or suffer any alteration or removal of, or any

in 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 thereof 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 or 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 as Seller may elect.

13. Seller reserves for himself/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, 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 buildings now situate, or 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 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 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.

16. The provisions of paragraph 15 of this Agreement shall also apply, at the option of Seller, to (a) any violation or breach of any of the covenants, conditions, or restrictions indicated in this Agreement or which may be of record, and (b) to any violation of any 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 interest hereby created and then existing in Buyer and in all claiming under Buyer, shall wholly cease and determine. Buyer shall thereupon quit and surrender to Seller, without demand, peaceful possession of said property in as good condition as it is now, reasonable wear and tear alone excepted. In the event Buyer neglects or refuses to surrender such possession it shall be lawful for Seller to enter upon and take possession of said property without notice and remove all persons and their property. (b) Seller may, at his/her option, cause a written declaration to be recorded in the office of the Recorder of Deeds (or of the Registrar of Titles if the property is registered under the Torrens Law) of the county in which the property is situated, to evidence the exercise of an election to terminate all rights hereunder in accordance herewith. Such declaration when so recorded, shall be, as to all subsequent purchasers or encumbrancers of the property or any part thereof, conclusive proof of default by Buyer and of Seller's election to terminate all rights in the property existing by reason of this Agreement. (c) All moneys paid by Buyer and all improvements constructed in or upon the property shall be retained by Seller as compensation for the use and occupancy thereof by Buyer; consideration for the execution of this Agreement; and liquidated damages to Seller for such default and not as a penalty therefor.

18. Upon receipt of:

(a) Full payment of the balance payable under the terms of this Agreement or

(b) at such earlier time as the Seller in his/her sole discretion may determine, the Seller shall execute and deliver a Special Warranty Deed conveying to Buyer the aforementioned title to said property, said deed to be identical in its language and effect with VA Form 26-6410a, now currently used in the Veterans Administration, but subject to the exceptions indicated in paragraph 3, and subject to all applicable National and State statutes and regulations then affecting the transfer of real estate or of any rights therein.

19. If any part of said principal sum or the interest thereon shall not have been paid at the time of the execution and delivery of the deed to said property as provided in paragraph 18 hereof, Buyer shall simultaneously execute and deliver to Seller a promissory note in the sum of such unpaid amount, payable in installments in the same amount as provided in paragraph 4 hereof, and a purchase money mortgage securing same, which shall be a first lien upon said property, said note and mortgage to bear the same date as said deed, the

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BUYER

98867655

(Witness)

[SEAL]

(Witness)

[SEAL]

PAUL SHELTON (IN SEVERALTY)

[SEAL]

1-22-96

SELLER

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

Telephone

(312) 353-6668

(City)

(State)

CHICAGO ILLINOIS

Veterans Administration Regional Office or Regional Office and Insurance Center,

Title LOAN GUARANTY OFFICER

BY RONALD H. ROCALA

JESSE BROWN
The Administrator of Veterans Affairs

Signed and sealed in presence of:

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.

25. Rider number 1, its terms and provisions, is hereby incorporated by reference. THE TITLE "SECRETARY OF VETERANS AFFAIRS" SHALL BE SUBSTITUTED FOR THAT OF ADMINISTRATOR OF VETERANS AFFAIRS. EACH TIME THAT IT APPEARS IN THIS DOCUMENT PURSUANT TO THE PROVISIONS OF SECTION 2, PUB. L. NO. 100-527, THE DEPARTMENT OF VETERANS AFFAIRS ACT.

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 evidence 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 fee 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.
25. Rider number 1, its terms and provisions, is hereby incorporated by reference.

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RIDER #1

This Rider shall supersede any conflicting covenants or agreements contained in the Installment Contract for sale of real estate entered into between the parties.

This loan may be declared immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established either pursuant to the provision of section 141 of chapter 37, title 38, United States Code, or by the loan holder if the loan has been sold without recourse.

a. Funding Fee. A fee equal to one-half of 1 percent of the balance of this loan as of the date of transfer of the property shall be payable to the U. S. Department of Veterans Affairs at the time of the transfer, the fee shall constitute an additional debt to that already secured by this instrument and shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provision of 38 U.S.C. 1829(b). The assumer is not obligated to pay this fee if the U.S. Department of Veterans Affairs has sold this loan without recourse.

b. Processing Charge. Upon application for approval to allow assumption of this loan, a processing fee may be charged by the U.S. Department of Veterans Affairs or its successors or assigns for determining the creditworthiness of the assumer and subsequently revising the ownership records when an approved transfer is completed. The amount of this charge shall not exceed \$300.

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Clerk's Office