



98975825

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Cook County Recorder 33.50

MAIL TO:

MTC 10/1 2077723
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ARTICLES OF AGREEMENT FOR WARRANTY DEED

1 AGREEMENT, made this 21st day of OCTOBER 1998, between
2 AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, TRUSTEE U/T/A
3 DATED _____ and _____ K/A/T# 53417-SK, hereinafter
4 referred to as "Seller" and GEORGE BANSA and MARLENE BANSA,
5 hereinafter referred to as "Buyer".
6

7 WITNESSETH, that if Buyers shall make the payments and
8 perform the covenants of Buyers herein contained, Sellers agree
9 to convey to Buyers, in fee simple, upon the subject to the
10 terms, conditions and matters hereinafter set forth, by
11 recordable, general warranty deed with release of homestead, the
12 following described real estate, together with all improvement
13 and appurtenances thereon:
14

15 Situated in Cook County, Illinois, and commonly known as

16
17 7550 N. Kedvale Ave., Skokie, Illinois, 60076
18

19 with an approximate lot size of 80ft x 116ft and with a present
20 zoning classification of residential
21

22 The tax identification numbers are
23 10-27-404-008, 10-27-404-009, and 10-27-404-010
24

25 LEGAL DESCRIPTION:

26
27 LOTS 1, 2 AND 3 IN BLOCK 2 IN ARTHUR MICHEL AND
28 COMPANY'S HOWARD "L" SUBDIVISION BEING A PART
29 OF THE SOUTHEAST 1/4 OF SECTION 27, TOWNSHIP
30 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
31 MERIDIAN, IN COOK COUNTY, ILLINOIS
32

33 Buyers agree to pay to Sellers at 9656 N. Keeler, Skokie,
34 Illinois, or at such other place as Seller may periodically
35 designate in writing, the sum of Two Hundred and Sixty Nine
36 Thousand and 0/100 -- DOLLARS (\$269,000.00) in the manner
37 following: The sum of Twenty Thousand and 0/100 - DOLLARS
38 (\$20,000.00), receipt of which is hereby acknowledged, and the
39 balance of \$249,000.00 shall be paid as follows: \$1,859.71 or
40 more per month on the 1st day of each and every month hereafter

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1 (based upon 35 years amortization at 8 1/2%) commencing on
2 November 1, 1998, and continuing until the entire balance
3 including both principal and interest shall be paid in full;
4 provided, however, that the entire balance due plus accrued
5 interest and any other amounts due hereunder shall be paid in
6 full on or before the first day of November, 2001.
7

8 Monthly payments shall be applied first to interest and any
9 other amounts due hereunder and the balance to principal.
10 Interest shall commence on the date of execution of this
11 agreement. Buyers shall have the privilege of prepayment at any
12 time without penalty. The parties to this Agreement may change
13 the terms of payment set forth herein as the parties may from
14 time to time agree to in writing.
15

16 In addition to the foregoing payments, Buyers agree to make
17 additional monthly payments of 1/12 of the annual real estate
18 taxes, assessments and insurance premiums as determined annually
19 from the last available tax bills and existing insurance. As of
20 the date hereof the monthly amount for taxes shall be \$310.00 and
21 the monthly amount for insurance shall be \$80.00. Said amounts
22 shall be paid at the times and places aforesaid.
23

24 Real estate taxes for the year 1998 are to be prorated
25 through the date of possession. If the amount of such taxes is
26 not then ascertainable, the proration shall be on the basis of
27 the most current adjusted tax information. All unpaid special
28 assessments, falling due after this date, shall be paid by
29 Buyers. Rents, premiums under assignable insurance policies,
30 water, sewer or any other prepaid utility charges, fuels, prepaid
31 service contracts and any other similar items shall be adjusted
32 ratably as of the time of possession.
33

34 Sellers shall deliver possession of the premises to Buyers
35 on or before this date. Nothing contained herein shall be
36 deemed to create a relationship of landlord and tenant between
37 the parties.
38

39 Buyers agree to pay all real estate taxes and assessments
40 that may be legally levied upon the real estate subsequent to the
41 date of possession. Sellers shall pay the 1997 real estate taxes
42 when they become due.
43

44 Buyers assume all risk and responsibility for any accident,
45 injury or damages to persons or property, as to themselves or
46 other, on or about the premises occurring subsequent to the date
47 of possession and agree to hold Sellers harmless from any and all
48 liability therefrom, including reasonable attorneys' fees and
49 court costs. Buyers shall at all times during the term of this
50 Agreement:
51

- 52 a. Keep the improvements on the premises

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1 constantly insured in an insurance Company of
2 companies licensed to do business in the
3 State of Illinois against loss by fire with
4 extended coverage for a sum not less than its
5 full insurable value, loss, if any, to be
6 payable to the parties hereto and any
7 mortgages as their respective interest may
8 appear. At the option of Buyers, such
9 proceeds shall be applied to the repair or
10 replacement of the premises; any proceeds not
11 so used shall be applied on the balance due
12 hereunder. "Proceeds" shall mean the gross
13 amount paid under any such policy less any
14 expenses which Sellers may incur to obtain
15 any payments under such policies.
16

- 17 b. Obtain and keep in effect public liability
18 insurance, naming the Sellers and any
19 mortgagee as additional insured's with a
20 company or companies licenses to do business
21 in the State of Illinois in an amount not
22 less than \$300,000.00 for injuries arising
23 out of one accident and \$50,000.00 for
24 property damage.
25

26 Copies of the insurance policy or policies shall be
27 deposited with Sellers together with proof of payment of the
28 premiums thereon when due.
29

30 No contract for any lienable work on the premises, or any
31 part thereof, shall be entered into by Buyers unless such
32 contracts contain an express waiver and release of any and all
33 lien or claim or right of lien against the property by all
34 persons, including contractors and subcontractors, who have or
35 might have any rights under the mechanics' lien laws of the State
36 of Illinois. Copies of all contracts entered into by Buyers
37 under which any lien rights might accrue by any party shall be
38 delivered to Sellers promptly after execution thereof.
39

40 Sellers have furnished Buyers with either a Merchantable
41 Abstract of Title, prepaid commitment for Owners' or contract
42 Purchasers' Title Insurance Policy (which policy shall be issued
43 and delivered to Buyers within 30 days) in the amount of the
44 purchase price, or Certificate of Title issued by the Registrar
45 of Titles of Cook County, Illinois. Buyers have found the title
46 to be merchantable with the exception of any mortgage now
47 existing of record. Sellers shall not be responsible for any
48 further title expenses hereafter unless occasioned by their own
49 acts or omissions.
50

51 The deed to be delivered by Sellers hereunder shall be
52 expressly subject to (a) taxes, assessments and expenses

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1 hereinafter agreed to be paid by Buyers; (b) zoning laws and
2 building ordinances; (c) easements of record; (d) limitations
3 and conditions imposed by the Illinois Condominium Property Act,
4 if applicable; (e) covenants and restrictions of record; (f)
5 party wall rights and agreements if any; (g) all acts of Buyers
6 and their assigns and successors in title; (h) items assumed by
7 Buyers hereunder; (i) existing leases and tenancies, if any; and
8 (j) reservation of mineral title.
9

10 Sellers shall not permit the premises to be encumbered by
11 mortgages or liens which in the aggregate total a sum in excess
12 of the balance due hereunder at any time. Also, Sellers'
13 payments each month on such mortgages or liens shall not exceed
14 Buyers' monthly payment hereunder. In the event Sellers desire
15 to encumber the property up to such amount, Buyers agree to
16 execute any and all necessary documents to effect same provided
17 that such actions by Buyers do not obligate Buyers on any
18 indebtedness or obligations of Sellers. In the event that
19 Sellers should default in the payments on any such mortgage,
20 special assessment, lien, obligation or encumbrance not expressly
21 assumed by Buyers, Buyers shall have the right to make payments
22 to such lienor, obligor or encumbrancer and take credit therefore
23 on this contract. In the event the balance due under this
24 contract shall at any time be less than the amount due under the
25 Seller's mortgage, either Buyer or Seller may require the closing
26 of this contract by delivery of the deed called for hereunder to
27 Buyers, who shall assume the existing mortgage balance. Notice
28 hereunder shall be given at least 30 days prior to closing. As
29 of the date hereof, there is existing mortgage on the premises
30 held by LaSalle Bank FSB. Sellers affirm that they are in full
31 compliance with the terms, but that this contract may constitute
32 a default thereunder. If Seller's lender declares a default as a
33 result of this "contract sale" Buyers agree to obtain a mortgage
34 to pay off the balance, herein. Sellers agree to cooperate in
35 every manner with Buyers in their obtaining a mortgage.
36

37 Buyers agree to and shall keep the premises and the
38 improvements thereon in a good state of repair and will maintain
39 the same in as good condition as on the date of possession and
40 will not commit waste or allow the same to deteriorate. If
41 Buyers fail to make any necessary repairs or to undertake
42 necessary maintenance or suffer to commit waste, Sellers may, but
43 shall not be required to, make such repairs or maintenance or
44 eliminate such waste and the cost thereof shall immediately be
45 paid by Buyers, failing which such costs shall be added to the
46 contract balance due hereunder and shall draw interest at 12%
47 until paid. Sellers shall, at reasonable times and upon
48 reasonable notice, have the right to inspect the premises to
49 determine compliance herewith.
50

51 Sellers warrant that no notice from any city, village or
52 other governmental authority of a dwelling code violation which

1 existed in any dwelling structure located on the premises before
2 the date of the agreement has been received by the Contract
3 Sellers, their principal; or agent within ten years of the date
4 of this Agreement. Sellers further warrant that they are aware of
5 no current dwelling code violations now affecting the premises.
6

7 Buyers shall have no right to lease, sell, contract to sell,
8 transfer, convey or assign their interest or any part thereof
9 under this Agreement or the real estate herein described without
10 the written consent of Sellers, which consent shall not be
11 unreasonably withheld. Without such consent, no such lease,
12 sale, contract for sale, transfer, conveyance or assignment shall
13 be effective and Sellers have the option to forfeit this contract
14 in accordance with law or declare the entire unpaid balance of
15 this contract due and payable by Buyers without further notice
16 from Sellers.
17

18 Buyers agree that any attorneys' fees, court costs,
19 expenses, delinquent real estate taxes or assessments or other
20 liens paid by Sellers for which Buyers are liable or which
21 Sellers incur to protect their interest in the premises by reason
22 of acts or inaction of Buyers shall be added to the principal due
23 hereunder and interest computed thereon at the rate previously
24 stated. Such items shall become due and payable upon Sellers'
25 demand. Any such items properly the liability of Sellers paid by
26 Buyers shall reduce the principal balance due hereunder, or, at
27 Buyers' option, such payments may be used to set off the monthly
28 obligations hereunder as they become due.
29

30 Failure on the part of either party to exercise any rights
31 or remedies upon any default shall not be deemed to be a waiver
32 of any of the terms and conditions of this Agreement and shall
33 not preclude either party from the exercise of any such rights or
34 remedies upon any subsequent default.
35

36 Any notice required under this contract or by Illinois law
37 relating to Forcible Entry and Detainer or foreclosures,
38 including any notice of intention to forfeit, declaration of
39 forfeiture, or demand for possession, shall be in writing and
40 shall be deemed served upon Sellers or Buyers when personally
41 delivered or deposited for mailing by registered or certified
42 mail, return receipt requested, to the parties at the addresses
43 set forth herein, unless Sellers or Buyers shall notify the
44 other, in accordance with the terms hereof, of a different
45 address for receipt of notices. Any notices required by law may
46 also be served in the manner provided in such law.
47

48 Time of payment and performance of all other obligations of
49 the parties is of the essence of this Contract and all covenants
50 herein contained shall extend to and be obligatory upon the
51 heirs, legatees, personal representatives, successors and assigns
52 of the parties.

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1 In the event that either party should find it necessary to
2 retain as attorney for the enforcement of any of the provisions
3 hereunder occasioned by the fault of the other party, the party
4 not in default shall be entitled to recover for reasonable
5 attorneys' fees and court costs incurred whether said attorneys'
6 fees are incurred for the purpose of negotiation, trial,
7 appellate or other legal service. Buyers agree that attorneys'
8 fees, court costs and accrued real estate taxes are recoverable
9 by Sellers even though the property may be forfeited or the
10 balance accelerated under the provisions thereof.

11
12 Buyers shall at all times use and maintain the premises in
13 accordance with all applicable laws, ordinances and regulations.

14
15 Revenue stamps shall be paid when due by Sellers or at the
16 option of Buyers such amount may be credited against the final
17 payment due hereunder.

18
19 No right, title or interest, legal or equitable, in the
20 premises, or any part thereof, shall vest in Buyers until the
21 delivery of the deed aforesaid by Sellers, or until full payment
22 of the purchase price by Buyers.

23
24 Each right, power and remedy herein conferred upon Sellers
25 is cumulative in every other right, power or remedy of Sellers,
26 whether herein or by law conferred and the exercise of one or
27 more of the same shall not be deemed or considered an election of
28 remedies.

29
30 If Buyers fail to make payment or perform any other covenant
31 as provided herein, at the option of Sellers (in addition to any
32 other remedies available to Sellers):

- 33
34 a. This Agreement shall, after 30 days' written
35 notice, be forfeited and determined, and
36 Buyers shall forfeit all payments made on
37 this Agreement and such payments shall be
38 retained by Sellers in full satisfaction and
39 in liquidation of all damages by Sellers
40 sustained (except as provided at Section 23),
41 and Sellers shall have the right to re-enter
42 and take possession of the premises; or
43
44 b. The entire balance, including both principal
45 and interest, may, after 30 days' written
46 notice, become due and payable.

47 Buyers herewith execute a quitclaim deed conveying said
48 premises to Sellers for use and recording on the sole expressed
49 condition that an uncured default occurs under this contract, a
50 copy of said deed being attached hereto as Exhibit A. Sellers
51 herewith execute a warranty deed to be delivered by Buyers
52 concurrent with the receipt of the final payment under this

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1 Agreement by Sellers, a true and correct copy being attached to 7 of 7
2 this Agreement as Exhibit B. Both deeds are to be held in escrow
3 by Sellers' attorney.
4

5 That attached hereto, marked Exhibit A and made a part
6 hereof is a list of all items of personal property which are
7 included in this sale and title to said personal property shall
8 pass to Buyer at time of closing. Seller shall execute a Bill of
9 Sale at the time of closing listing all personal property set for
10 in Exhibit C, attached hereto.
11

12 In this contract the singular shall include the plural and
13 the plural the singular, and the masculine, the feminine and the
14 neuter shall each include the other.
15

16 This contract contains the entire agreement between the
17 parties and NO ORAL REPRESENTATION, WARRANTY, OR COVENANT exists
18 outside of this contract.
19

20
21 IN WITNESS WHEREOF the parties to this Agreement have
22 hereunto set their hands and seals in duplicate on the day
23 hereinafter set forth.
24

25 Dated: OCTOBER 21, 1998

26
27
28
29
30 [Signature] (Seal)
31 BUYER

30 [Signature] (Seal)
31 SELLER

32
33
34
35 [Signature] (Seal)
36 BUYER

34
35 [Signature] (Seal)
36 SELLER

American National Bank and Trust Company of Chicago
NOT INDIVIDUALLY BUT SOLELY AS TRUSTEE

UNDER TRUST NO. 53417-SK
BY [Signature]
Trust Officer VICE-PRESIDENT

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.