

CAUTION: Consult a lawyer before using or acting under this form. It makes any warranty with respect thereto, including any warranty of title.

AGREEMENT, made this 15th day of October, 1997, between

THOMAS BRADFORD LAKE, 1376 Alamo Drive, Lake City, Florida 32055, Seller, and RICHARD BRYANT and KATHRYN BRYANT as joint tenants with survivorship, 211 East 113th Street, Chicago, Illinois 60628, 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:

Lot five (5) in the Subdivision of Lots 18 to 23 inclusive in Block 3 in the Subdivision by John G. Shortall as trustee of the North half of the North East quarter of Section 26, Township 38 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Permanent Real Estate Index Number(s): 20-26-201-015 Address(es) of premises: 1312 East 71st Place, Chicago, Illinois 60619

and Seller further agrees to furnish to Purchaser on or before closing (approx. Nov. 1, 1997) at Seller's expense, the following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by acceptable title company with contract purchaser's policy to be recorded in Cook County, Illinois, (c) merchantable abstract of title, 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 EPA endorsement to be furnished.

Nations Bank c/o Thomas B. Lake Checking Account #351 460 4304 Address: Nations Bank, 100 N. First St., Lake City, FL 32055 the price of Twenty Five Thousand and 00/100 (\$25,000.00) Dollars in the manner following, to-wit:

See attached Rider incorporated herein for payment provisions and other terms hereof

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

Possession of the premises shall be delivered to Purchaser on ... at closing, 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 1997 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 prorating shall be done on the basis of the amount of the most recent ascertainable taxes.

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 1997 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof; (b) all installments of principal assessments heretofore levied falling due after the date hereof; (c) the rights of all persons claiming by, through or under Purchaser; (d) easements of record and party-walls and party-wall 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;

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.

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 ... B ... 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 for repairs or improvements 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 no contract for any such contract under the plans and specifications for such repairs or improvements shall be made by Purchaser unless it contains the required 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 be void and the transferee or assignee any right, title or interest herein or hereunder in the premises, but shall under this contract null and void at the election of Seller and Purchaser will not lose the premises or any part thereof for any purpose without Seller's written consent. See

Rider, 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. Said insurance shall be with companies acceptable to Seller and reflect respective interest of parties hereunder.

5150514

450

AGREEMENT, made this 15th day of October, 1997, between THOMAS BRADFORD LAKE, 1376 Alamo Drive, Lake City, Florida 32055, Seller, and RICHARD BRYANT and KATHRYN BRYANT as joint tenants with survivorship, 211 East 113th Street, Chicago, Illinois 60628, 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:

Lot five (5) in the Subdivision of Lots 18 to 23 inclusive in Block 3 in the Subdivision by John G. Shortall as trustee of the North half of the North East quarter of Section 26, Township 38 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Permanent Real Estate Index Number(s): 20-26-201-015 Address(es) of premises: 1312 East 71st Place, Chicago, Illinois 60619

and Seller further agrees to furnish to Purchaser on or before closing (approx. Nov. 1, 1997) at Seller's expense, the following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by acceptable title company with contract of purchase, a copy of the plat of Cook County, Illinois, (c) merchantable and good title, 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

Nations Bank c/o Thomas B. Lake Checking Account #351 460 4304 Address: Nations Bank, 100 N. First St., Lake City, FL 32055 the price of Twenty Five Thousand and 00/100 (\$25,000.00) Dollars in the manner following, to-wit:

See attached Rider incorporated herein for payment provisions and other terms hereof

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 at closing, 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 1997 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 prorating shall be done on the basis of the amount of the most recent ascertainable taxes.

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 1997 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 the date hereof; (c) the rights of all persons claiming by, through or under Purchaser; (d) easements of record and party-walls and party-wall 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;

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.

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 8 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.

Rider. 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 herefor to Seller. Said insurance shall be with companies acceptable to Seller and reflect respective interest of parties hereunder.

5150515

450

UNOFFICIAL COPY

RIDER TO CONTRACT DATED OCTOBER 15, 1997
REGARDING PREMISES 1312 EAST 71ST PLACE, CHICAGO, ILLINOIS 60619

(R1). The purchase price of TWENTY FIVE THOUSAND AND 00/100 (\$25,000.00) shall be paid as follows:

(a). Seven Thousand and 00/100 (\$7,000.00) to be paid at the time of closing hereof.

(b). Balance due on this contract in the amount of Eighteen Thousand and 00/100 (\$18,000.00) plus or minus prorations shall be paid in monthly installments in the amount of Six Hundred and 00/100 (\$600.00) per month, including principal and interest, with 1st payment beginning 60 days after closing. Said unpaid balance shall bear interest at 8% per annum and said monthly payment shall continue for a 36-month period from date of 1st payment at which time the entire balance remaining due shall become due and payable as a balloon payment. In respect to proration for real estate taxes at time of closing, an amount sufficient to pay 1997 taxes to date of closing shall be placed in separate escrow account held by seller's attorney to be utilized to apply on 1997 taxes as billed. Other prorations shall be as usual.

(c). Payments shall be made payable to THOMAS B. LAKE and shall be sent to Nations Bank; c/o Thomas B. Lake, Checking Account #
at:

(R2) Either party may assign, sell or convey an interest in this Contract, but shall immediately give written notice to the other party of the action. The notice shall include the name and address of the new party. No transfer of the Buyer's interest shall release the Buyers from liability to the Seller unless the Seller provides an explicit written release. Should the Buyers decide to assign, sell or convey their interest in this Contract, the Seller reserves the right of first refusal. Nothing herein shall preclude Buyers from leasing premises to tenants and the above provisions do not apply in such case but only in the event of conveyance or sale of an interest in this Contract.

(R3) Sellers represent that they have no notice of any building violations or pending matters before the City of Chicago Building Department or in any court relative thereto or relating to fire code or EPA violations or otherwise.

(R4) At time of closing, Seller will deposit with DEBORAH T. AUTMAN, Escrowee, required closing documents including Warranty Deed, Bill of Sale, Affidavit of Title and Revenue Declarations (City of Chicago, County and State) to be released to Buyers upon payment in full. Seller is only to provide title policy commitment at time of closing hereof and need not provide same at time of final payment. Seller will be

UNOFFICIAL COPY

obligated to pay county and state revenue stamps at time of release of deed and cost therefore may be deducted from balance due.

(R5) Sellers to provide current spotted survey at Sellers' expense at time of closing.

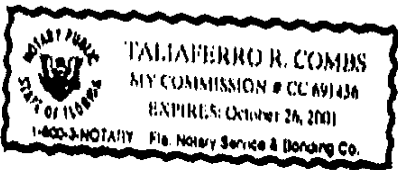
(R6) Notwithstanding any other provision of this Contract and Rider, no default shall be enforced unless said default (in payments or otherwise) has persisted for at least 30 days.

(R7) In the event of fire or other loss to premises, insurance proceeds shall be applied to remediation or rebuilding unless otherwise agreed in writing by parties hereto.

(R8) Also Seller shall not mortgage or pledge the property during pendency of this contract.

Richard Bryant
RICHARD BRYANT, Buyer

Kathryn Bryant
KATHRYN BRYANT, Buyer



* Thomas Bradford Lake
THOMAS BRADFORD LAKE, Seller

Taliaferro R. Combs
NOTARY

12/16/97