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99164104

REAL ESTATE INSTALLMENT SALES CONTRACT

1. Willie R. Porter (Purchaser) agrees to purchase at a price of \$10,000.00 on the terms set forth herein, the following described real estate located in Cook County, Illinois:

Permanent Real Estate Index Number: 16-15-208-021

Common Address: 4307 West Wilcox Chicago, Illinois 60624

2. Annie White (Seller) agrees to sell the aforesaid real estate at the price and terms set forth herein and to convey or cause to be conveyed to Purchaser or Purchaser's nominee title thereto by General Warranty Deed or Trustee's Deed at the time of final closing subject to:

- (a) covenants, conditions, easements and restrictions of record;
- (b) private, public and utility easements and roads and highways, if any;
- (c) party wall rights and agreements, if any;
- (d) installments which have not yet become due as of the date of heretofore completed;
- (e) general taxes for the year 1998 and subsequent years;
- (f) building violations and pending building code violations cases, if any.

3. (a) Purchaser has paid \$1,000.00 as earnest money to be applied on the purchase price;
- (b) Purchaser shall be credited for all real estate taxes due and unpaid through the initial closing date, outstanding water bills due and prorated until time of initial closing;
- (c) The above items a and b, shall be subtracted from the total down payment of
- (d) Seller shall provide to the Purchaser for review, at least one day before closing, the P.I.N. number and legal description, a copy of survey, annual tax bill, water bill, any warranties on repairs and improvements of said property, the present title policy, proof of payment of prorations, and the name, address and account number of mortgage company and proof of balance of present mortgage.
- (e) Purchaser agrees to pay or satisfy the balance of the purchase price with payments of \$350.00, dollars, payable monthly, beginning January 1, 1999, and a like amount or more on the 1st day of each month thereafter until paid in full. Said installments shall first be applied against interest on the principal balance from time to time outstanding and then on the principal. All payments are to be made to Seller at such place as Seller may from time to time designate in writing but in the absence of such designation shall be made at 2133 North Springfield, Chicago, Illinois Purchaser shall have the right to prepay any amounts of principal at any time without penalty.

4. Time is of the essence in this contract, initial closing is February 4, 1999.

5. Seller has delivered possession to Purchaser.

6. Seller shall deliver or cause to be delivered to Purchaser, at the closing, a certificate of title issued by the Registrar of Titles or a title commitment for an Owner's title insurance policy issued by a title company licensed to do business in the State of Illinois, in the amount of purchase price, which commitment shall be dated not more than 120 days prior to the date of initial closing, showing title in the grantor subject only to the matters to which this contract is subject, all unpaid general taxes for any years shown on the certificate of title or title commitment, and general exceptions contained in the policy. The title commitment or certificate of title shall be conclusive evidence of good title as therein shown as to all matters insured by the policy subject only to exceptions as therein stated. Seller shall also furnish Purchaser with an affidavit of title in customary form covering the date of initial closing. Seller shall not be obligated to furnish any other or further title commitments or evidence of title other than the one herein provided for in this paragraph.
7. All parties are in agreement without duress.
8. The final closing shall take place on the earlier of the following:
 - (a) Payment of the balance of purchase price, at which time Purchaser will receive a general warranty deed.
9. In the event Purchaser is prepared to pay the entire balance of the purchase price by certified or cashier's check at the time of initial closing, then the final closing shall take place simultaneous with the initial closing on the date scheduled in paragraph 4.
10. Commencing with the date for initial closing and until Seller has been paid all sums due from Purchaser as provided herein, Purchaser shall insure the premises at Purchaser's expense for fire and extended coverage in an amount not less than the purchase price and for general liability insurance in an amount not less than \$100,000 per occurrence for bodily injury and property damage with a company or companies licensed to do business in the State of Illinois. All such policies shall name Seller as one of the insured and Purchaser shall pay all premiums in advance as the same become due and shall promptly furnish proof of payment to pay such premiums and add them to the unpaid balance in the event Purchaser has failed to timely pay any insurance premium. Seller may, at its option, require Purchaser to deposit a sum equal to 1/12th of the annual insurance premiums to be made with the payments of principal and interest hereunder and,

11. Any time prior to final closing Seller shall pay, with Seller's own funds, that portion of the 1998 and prior years taxes accruing of February, 1999 and prior years taxes at the time of initial closing. Purchaser shall be responsible for and pay all general taxes and installments of special assessments accruing subsequent to initial closing and shall exhibit to Seller paid tax receipts within 30 days after the due date of each installment. Seller may, at its option, require Purchaser to deposit a sum equal to 1/12th of the annual real estate taxes on the premises to be made with the payments of principal and interest hereunder. In the event the premises are subject to any general taxes or special assessments for any year or years prior to 1999, Seller shall have until final closing to pay or redeem any such taxes, provided, however, if the amount of any unpaid taxes together with principal, interest, penalties and costs becomes equal to the unpaid balance due from Purchaser to Seller then Purchaser shall have the option, upon notice to Seller, of paying such taxes and applying the amount so paid against the purchase price or Purchaser may elect to demand a final closing and upon such election Seller shall forthwith convey title as provided in paragraph 2.
12. Purchaser has inspected the premises described herein and agrees to purchase the premises in strictly an "as in" condition, and Seller makes no representations or warranties with regard to the condition of any structure situated on the premises or with regard to the existence or non-existence of any building code or zoning violations and this sale is subject to any and all building code or zoning violations. Seller expressly warrants that neither the Seller, its agents or its principals have received any notice of any dwelling code violations from any city, village or other governmental authority within ten years preceding the date of this contract except such notice of violations as are attached to this agreement. Sale of these premises is subject to any and all building or zoning violation cases whether heretofore or hereinafter filed. Purchaser shall appear in person, or by counsel, at all hearings conducted by any Court or administrative heretofore filed and any cases hereinafter filed, and failure to appear shall constitute a default under this agreement and the Trust Deed. In the event of the failure of Purchaser to appear in person, or by counsel, at any compliance board, administrative or court hearings as provided aforesaid, Seller shall have the right, but shall not be required to, employ counsel to appear at any subsequent compliance board, administrative or court hearings to represent and protect the interests of Seller. Purchaser shall promptly reimburse Seller for the reasonable costs thereof not exceeding \$250 for each appearance. Purchaser agrees to comply with all orders of any administrative agency, compliance board or court, whether such violations occurred prior to, or subsequent to the date of this contract and the failure to do so shall constitute a default under this agreement and the Trust Deed.
13. At final closing, any payment due from Purchaser to Seller shall be certified or cashier's check. The 1999 taxes, if not then ascertainable shall be prorated on the basis of the 1998 taxes at 105 percent. All proration are final. Seller shall then pay amount of any stamp tax imposed by State law on the transfer of title, and

shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Act of the State of Illinois and shall furnish any declaration required to be signed by the Seller or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Any tax required by local ordinance shall be paid by the party upon whom such ordinance places responsibility.

14. If this contract is terminated without Purchaser's fault, then all monies paid by Purchaser shall be returned to Purchaser and the Purchasers shall have a lien on the property for repair work completed up to the date of termination and the Purchaser will have the right to demand specific performance from the Seller, but if the termination is caused by Purchaser's fault, Seller shall have the right of specific performance and may sue for the full unpaid balance due hereunder or the option to terminate this agreement and upon such termination all monies paid by Purchaser shall be forfeited to Seller and retained by Seller as liquidated damages.
15. If Purchaser fails to make two consecutive payments, then at the option of the Seller the entire principal balance then due hereunder, together with accrued interest, costs and other charges, shall be declared and become immediately due and payable and Seller may sue for the full unpaid balance due or Seller may, at its option, sue for only the amount of unpaid delinquent installments as of the date thereof, including interest, costs and other charges but in either event this contract shall remain in full force and effect until all sums due Seller under this agreement have been paid in full. If Seller shall elect to terminate and forfeit Purchaser's rights under this contract, such election shall be made by the mailing of notice thereof to Purchaser by certified or registered mail at the address for Purchaser shown on the last page of this agreement or such other address as Purchaser shall have designated to Seller in writing. Immediately upon the receipt of such notice in the United States mail, the Purchaser shall have 35 days to pay the entire amount of money in arrears or default is declared.
16. If proceedings for the exercise of The right of eminent domain are commenced involving the premises covered hereby, Seller's conveyance, as aforesaid, shall be subject to such proceedings. If prior to the delivery of such conveyance the premises are acquired in any such proceedings, the parties hereto shall have no further right or interest in the premises, but their rights and interest of the extent that they may appear, shall be in the award. Such award shall be distributed as follows: first, so much of that award as shall equal the sum of the principal balance and interest, costs, and expenses then due hereunder shall be paid to the Seller; and then the balance of that award shall be paid to the Purchaser. If prior to the delivery of such conveyance the premises are thus acquired, the Seller shall be excused from making that conveyance, but the Purchaser shall not have any right or claim for return of any payments made hereunder. When Seller has actually

received its share of such award as aforesaid, Purchaser shall be relieved of any further obligation to make payments hereunder.

- 17. This agreement and the promises, covenants and conditions herein contained shall survive the delivery of the deed to Purchaser.
- 18. All notices herein required shall be in writing and shall be served on the Purchaser at the address following Purchaser's signature and on Seller at the address designated by Seller for the making of payments as provided for in paragraph 3(d). The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service and shall be deemed to have been given at the time of depositing the same in the United States mail.
- 19. The words "Seller" and "Purchaser" wherever herein occurring and used shall be construed to mean "Sellers" and "Purchasers" in case more than one person constitutes either party to this contract, and all such persons shall be individually, jointly and severally liable hereon; and all the covenants and agreements herein contained shall be binding upon, and insure to the benefit of their respective successors, heirs, executors, administrators and assigns.
- 20. That Purchaser shall complete the repair work on the property on or before June 30, 1999. If Purchaser has completed 75% of the work he shall be given additional time to complete the repair work. However, if Purchaser has not completed 75% of the repairs but at least 50% work, the contract shall be extended for 3 additional months at contract terms of \$350.00 a month.

However, if less than 50% of the repair work is completed then at the Seller's option the the Purchasers shall be in default and pursuant to paragraph 14 Seller shall exercise her options..

IN WITNESS WHEREOF, THE PARTIES OF THESE PRESENTS HAVE
HEREUNTO SET THEIR HANDS AND SEALS ON THIS DAY OF

SELLER:

Annie White
ANNIE WHITE

1-7-99
Date

PURCHASER:

Willie Porter
WILLIE PORTER

2-7-99
Date

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M A R I A P A P P A S C O O K C O U N T Y T R E A S U R E R

02/18/99 Receipt : 77

Employee : JERRY Page : 1

P I N : 16-15-208-021-0000 Volume : 000562

Address : 4307 W WILCOX/CHICAGO,IL 606242666

Name : WHITE JOSEPH ANNA

Mailing : 4307 W WILCOX/CHICAGO,IL 606242666

Legal Description :

Sub-Division Name : GUNDERSON & GAUGERS ADD

ST-TN-RG	BLOCK	PT	LOT
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Handwritten initials/signature



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