

UNOFFICIAL COPY

Articles of Agreement

FOR WARRANTY DEED

Made this 1st day of June, 1991, between

PETER BARDACHOWSKI, Seller, and
GERARD P. BARDACHOWSKI AND DIANE M. BARDACHOWSKI, HIS WIFE, AS JOINT
TENANTS, WITH THE RIGHT OF SURVIVORSHIP. Purchaser,

WITNESSETH, That if the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on the Purchaser's part to be made and performed, the Seller hereby covehants and agrees to convey and assure to the Purchaser, in fee simple, clear of all incumbrances whatever, by a good and sufficient good recordable Warranty Deed, with release and waiver of the right of homestead and dower, the following described real estate in the County of Cook and State of Illinois to wit:

Lot 11 (eleven) in Block 2 (two) In John Sinkus' Subdivision of the South half (1/2) of the South half (1/2) of the North West quarter (1/4) (except the east one hundred (100) rods and except the west ten (10) acres thereof) in Section 23, Township 38 North, Range 13 , East of the Third Principal Meridian.

*3927 W. 66th Pl. Chicago, IL 60629
PIN 19-23-127-01-0000*

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and the Purchaser hereby covenants and agrees to pay to the Seller the sum of \$80,000.00 (eighty thousand) Dollars

in the manner following: \$500.00 (five hundred dollars) per month, due the 15th of each month beginning July 15, 1991 and each month thereafter until the full amount of \$80,000.00 is paid in full. This is a straight loan (ie.) and of each \$500.00 monthly payment \$400.00 will go to repay the principal amount to \$80,000.00, and \$100.00 of that same \$500.00 payment will be considered as an interest payment.

The Seller warrants to the Purchaser that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure before the execution of this contract has been received by the Seller, his principal or his agent within 10 years of the date of execution of this contract.
The time of payment shall be of the essence of this contract; and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.
RIDER ONE hereto attached and incorporated herein by reference and thus made part of this Articles of Agreement for Warranty Deed.

Seller warrants to Purchaser that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure before the execution of this contract has been received by the Seller, his principal or his agent within 10 years of the date of execution of this contract.

The time of payment shall be of the essence of this contract; and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

RIDER ONE hereto attached and incorporated herein by reference and thus made part of this Articles of Agreement for Warranty Deed.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

SEALED AND DELIVERED, IN PRESENCE OF

X [Signature]
X [Signature]

X Peter Bardachowski (SEAL)
X Gerard P. Bardachowski (SEAL)
X Diane M. Bardachowski (SEAL)

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Rider One
to
ARTICLES OF AGREEMENT FOR WARRANTY DEED

1. PETER BARDACHOWSKI or his appointed Trustee, shall remain in Title to said real estate until this Articles Agreement for Warranty Deed (known hereafter as Articles) is paid in full, or released and forgiven by Peter Bardachowski or his Trustee.
2. Upon the death of Peter BARDACHOWSKI, and if the Articles have not been fully paid by the purchaser, then the Trustee or Executor of the decedent is directed to see to it that the Articles remain in force in accordance with any Land Trust in force at that time, or if no land trust is in force then in accordance with my Will if in existence.
3. The Articles may be prepaid at any time in whole or part with no penalty.
4. If the purchasers default in any installment payment then that payment will be added to the end of the loan, thus extending the Articles until the entire amount is paid in full or forgiven.
Further, if such default continues for a term of more than six consecutive months, then the seller or his Trustee has the right to demand possession of said property, and the defaulting purchasers must immediately vacate said premises. The purchasers must at that time sign a Quit Claim Deed back to the seller or his Trustee, to convey back any interest said purchasers may have in said real estate, and release said interest. In return for said Deed the seller will immediately return to the purchasers at least 50% (one half) of the then equity investment which the purchasers have made toward the principal balance on said Articles.
5. Purchasers to reimburse the seller for the following charges in a timely fashion:
 - a. Real estate taxes due after July 1, 1991.
 - b. Water Bill
 - c. All non-ad valorem taxes due after July 1, 1991.
6. Seller to maintain primary residency with the purchasers and thus maintain his senior citizen property exemptions and homeowners exemptions on real estate and water taxes.
7. All utilities are to be paid by purchaser.
8. Purchaser is to maintain and renew property as needed at own expense.
9. Seller has the right to reenter said property upon twenty four hours notice to inspect the condition of said property or to reclaim his personal property stored there.

1991 JUN 10 PM 3:34
CAROL MOJERS BRAUN
REGISTRAR OF TITLES

3971202

3971202



MISSOURI
1991 JUN 10 PM 3:34
CAROL MOJERS BRAUN
REGISTRAR OF TITLES

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Handwritten: 6/10/91
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Peter Bardachowski

Edward A. Bardachowski

Rene A. Bardachowski

Date June 3, 1991