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230/2018

BUYER: MICHAEL A. BENOFICIO, *Sale by Agent*, Address: 1427 W. FLOURNOY, CHICAGO
COOK County, State of ILLINOIS agrees to purchase and SELLER: ARTHUR P. PORTO
AND THERESA D. PORTO, *Sale by Agent*, Address: 5900 N. MILWAUKEE, CHICAGO, IL
COOK County, State of ILLINOIS agree to sell to Buyer at the PURCHASE PRICE of EIGHTY-SIX THOUSAND AND 00/100
Dollars 86,000.00 5406 N. LOTUS AVE., CHICAGO
ILLINOIS

PIN # 13-09-106-040

and legally described as follows:

LOT TWENTY TWO, EASTERN BORDER FIVE (5) FEET, THE END, LOTS 22 AND
THE 26, ROAD EKIN, EIGHT FEET, OR LOT TWENTY THREE, EIGHT FEET, THE BORDER
EIGHT FEET, IN THE ESTATE OF EDWARD D. ANDERSON, IN ADDITION TO JEFFERSON
PARK, A SUBDIVISION OF LOTS 6, 7, 8, 9 AND 10 IN THE CIRCUIT
COURT PARTITION OF THAT ONE OF THE NORTHWEST HALF OF SECTION OF
THE NORTHWEST QUADRANT, QUADRANT, EAST OF JEFFERSON AVENUE,
TOWNSHIP 40 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL
MERIDIAN, LYING BETWEEN HENRICKSON AVENUE AND BURTON AVENUE
AND LOT 7 IN A SUBDIVISION OF THE NORTHWEST HALF, LOTS 21 OR
BARD QUARTER, SECTION IN COOK COUNTY, ILLINOIS.

hereinafter referred to as "the premises".

with approximate lot dimensions of

approximately six and one-half acres, all including, but not limited to

improvements, fixtures, furniture, equipment, personal property, and the following items of personal property:

2 REFRIGERATORS, 1 STOVE, BUILDING AND CONTENTS TO BE SOLD IN AN "AS IS CONDITION".

All of the foregoing, hereinafter be left on the premises, are included in the sale price, and shall be transferred to the Buyer by a Bill of Sale
at the time of final closing.

2. THE DEED:

a. At the time of final closing, all the payments and performance all the covenants and agreements in this agreement required to be made and performed by said Buyer at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyer in full title or by minima by a recordable, stamped general warranty deed, with no right of homestead rights, good title to the premises subject only to the following permitted exceptions: (a) any tax general real estate taxes not yet due and payable; (b) Special assessments, assessed after this contract date; (c) Building, Building line and roof of occupancy restrictions, conditions and covenants of record, zoning laws and ordinances; (d) easements for public utilities; (e) Drainage ditches, trenches, lateral and drainage pipe or other condemnations; (f) if the property is other than a detached, single family home, party wall rights and agreements, easements, conditions and restrictions of record, terms, possession, covenants and conditions of the declaration of condominium, if any, and/or any other restrictions, any easements established by or implied from the said declaration of condominium or agreements thereto, if any; (g) any restrictions established pursuant to the Illinois Condominium Property Act, if applicable; (h) assessments due after the time of possession and easements established pursuant to the declaration of condominium.

b. The performance of all the covenants and conditions herein to be performed by Buyer shall be a condition precedent to Seller's obligation to deliver the deed aforesaid.

3. PAYMENT FOR PURCHASE: Buyer hereby earnestly pledges to pay to Seller at 5900 N. MILWAUKEE, CHICAGO,
ILLINOIS

to such other person or to such other place as Seller may from time to time designate in writing, the purchase price and interest on the balance of the purchase price, starting from time to time unpaid from the date of initial closing at the rate of **PRIME RATE + .58** percent (.58%) per annum, all payable in the manner following to wit:

(a) Buyer has paid \$ 5,000.00 (FIVE THOUSAND AND 00/100).

as earnest money to be applied on the purchase price. The earnest money shall be held by **CENTURY 21 NEISER & PORTO** for the mutual benefit of the parties concerned.

(b) At the time of the initial closing, the additional sum of \$ 5,000.00 plus or minus prorated, if any, as hereinafter provided,

(c) The balance of the purchase price, to wit, **VARIABLE/INTEREST ONLY PAYMENT AT PRIME + .58** per month, **MONTHLY** installments of **VARIABLE/INTEREST ONLY PAYMENT AT PRIME + .58** on the 28th day of **SEPTEMBER**, 19 **91**, and on the 28th day of each thereafter until the purchase price is paid in full ("Installment payments").

(d) The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner paid, shall be due on the 28th day of **DECEMBER**, 19 **91**.

(e) All payments received hereunder shall be applied in the following order of priority: first, to interest accrued and owing on the unpaid principal balance of the purchase price, second, to pay before delinquent all taxes and assessments which, subsequent to the date of this Agreement may become a lien on the premises, third, and to pay insurance premiums falling due after the date of this Agreement, and fourth, to reduce said unpaid principal balance of the purchase price.

(f) Payment of principal and interest to Seller shall be received not in tenancy in common, but in joint tenancy with the right of survivorship.

4. CLOSINGS: The initial closing shall occur on **AUGUST 28**, 19 **91**, (or on the date, if any, to which said date is extended by reason of subparagraph 8 (b) (i)), **5532 N. MILWAUKEE, CHICAGO, IL**. Final closing shall occur if and when all covenants and conditions herein to be performed by Buyer have been so performed.

5. POSSESSION: Possession shall be granted to Buyer at 12:01 A.M. on **AUGUST 29**, 19 **91**, provided that the full down payment, interest and prorations due in favor of Buyer, if any, has been paid to Seller in cash or by cashier's certified check on the initial closing date, and further provided that Buyer on such initial closing date is otherwise not in default hereunder.

6. PRIORITY MORTGAGES:

(a) Seller reserves the right to keep or place a mortgage or trust deed ("prior mortgage") against the title to the premises, with a balance not less than the amount due and owing on the balance of the purchase price unpaid at any time under this Agreement, the face of which prior mortgage shall, at all times notwithstanding that this Agreement is recorded, be prior to the interest that Buyer may have in the premises, and may, if expressly agreed, upon demand by Seller to and acknowledge together with Seller any such mortgage or trust deed that the same is so recorded. No mortgage or trust deed placed on said premises including any such prior mortgage shall in any way accelerate the time of payment prescribed for in this Agreement or provide for payment of any amount, either interest or principal, exceeding that prescribed for under this Agreement, or otherwise be in conflict with the terms and provisions of this Agreement, nor shall such mortgage or trust deed in any way impair the right of prepayment, if any, given to Buyer under this Agreement.

(b) If the covenants hereunder shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other late or default in the terms of any indebtedness or prior mortgage, Buyer shall have the right, but not the obligation, to make such payment or cause such default to be offset the amount so paid or expended including all incidental costs, expenses and attorney's fees, and to do so to the intent to Buyer to protect Buyer's interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.

7. SURVEY: Prior to the initial closing, Seller shall deliver to Buyer or his agent a spotted survey of the premises, certified by a licensed surveyor, bearing all corners staked and showing all improvements existing as of this contract date and all easements and building lines. (In the event the premises is a condominium, only a copy of the pages showing said premises on the recorded survey attached to the Declaration of Condominium shall be required.)

* PRIME RATE AT NORTHERN TRUST BANK, AS DETERMINED AT EACH PAYMENT DATE.

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11. TITLE: At or prior to the initial closing, Seller shall furnish or cause to be furnished to Buyer at Seller's expense an Owner's Duplicate Abstract of title showing all interests, liens, encumbrances and a valid Encumbrance Search commitment issued by a title insurance company, together with documents necessary to convey or to record or to purchase a title insurance policy on the current form of American Land Title Association and having a value at equivalent rates to the amount of the purchase price, covering the date hereof, subject to the following: (A) the general exceptions contained in the policy; and, (B) the real estate comprised with a single family dwelling, or an apartment building of four or fewer residential units, ("permitted exceptions" set forth in paragraph 2); (C) prior mortgages permitted in subparagraph 2; (D) other title exceptions pertaining to benefits or encumbrances of a depository or ascertainable amount which may be removed by the payment of money and which shall be removed at or prior to the initial closing and the acts done or suffered by or judgment against the Buyer, or those claiming by, through or under the Buyer.

After the time committed or disclosed unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to file the title exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions. If the title is delayed at closing, shall be delayed, if necessary, during said 30 day period to allow Seller time to have said exceptions waived. If the Seller fails to have aforementioned exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above by the title company within the specified time, the Buyer may terminate the contract between the parties, or may elect, upon notice to the Seller, to extend the closing date after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price, in an amount equal to a depository of ascertainable amount. If the Buyer does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all money paid by Buyer hereunder shall be refunded.

On every title commitment which conforms with subparagraph A, shall be conclusive evidence of good title thereto shown, as to all interests created by the policy, subject only to special exceptions thereto stated.

After the final title search, (or Search), a Judgment Search or the title commitment disclosure judgments against the buyer which may become due, the Seller may declare the Agreement null and void and all earned money shall be forfeited by the buyer.

For better making provision of the premises shall be conclusive evidence that Buyer in all respects accepts and is satisfied with the place of delivery of the premises, all fixtures, if any on the property and the condition of the same when shown in hand or before the sale of same. Seller shall open and deliver possession of premises have no further obligation with respect to the title or to furnish further evidence thereof, except that Seller shall remain responsible for defects not permitted under paragraph 2 resulting from acts done or suffered by or judgment against the Seller between the initial closing and the final closing.

9. ATTACHED OR TITLE: Seller shall furnish Buyer at or prior to the initial closing and, again, prior to final closing with an Affidavit of Title, *covering and/or subject only to the permitted exceptions set forth in paragraph 2 prior to the date specified in paragraph 6 and unpermitted exceptions, if any, to which the title insurer commits to extend insurance in the manner specified in paragraph 6*, in the event title to the property is held in trust, the Affidavit of Title required to be furnished by Seller shall be signed by the trustee and the beneficiaries in their capacity as and from. All parties shall execute an "ATA (and Extended Coverage) Liability Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

10. BUYER OWNER'S ASSOCIATION:

Subject to the laws of the state in which the property is located, if the property is subject to a townhouse, condominium or other homeowner's association, Seller shall, prior to the initial closing, furnish Buyer a statement from the Board of managers, treasurer or managing agent of the association certifying payment of assessments and, if applicable, a copy of waiver or termination of any right of first refusal of general option contained in the declaration of bylaws together with any other documents required by the declaration or bylaw, otherwise as a condition to the transfer of ownership.

Seller shall comply with all community conditions, restrictions or declarations of record with respect to the premises, as well as the terms, covenants and regulations of any applicable association.

11. PRORATIONS: *Interest, premium, general taxes, associations, water, utility, and final meter readings cannot be obtained, water and other costs shall be adjusted ratably at the date of initial closing. Real estate taxes for the year of possession shall be prorated as of the date of initial closing, subject to proration on a pro rata basis of the actual tax bill. Further, interest on the unpaid principal amount of the purchase price from the initial closing date until the date of the first installment payment shall be a proration credit in favor of the Seller.*

12. ESCROW CLOSING: At the election of Seller or Buyer, upon notice to the other party not less than five (5) days prior to the date of either the initial or final closing, the transaction to be consummated hereby shall be made through escrow with a title company, bank or other institution or attorney having its office or practice in the State of Illinois in accordance with the general provisions of and across the Escrow Closing Article of Agreement for closed consistent with the terms of this Agreement. Upon execution of such an escrow, anything in this Agreement to the contrary notwithstanding, *installments of payment due thereafter and delivery of the Deed shall be made through escrow. The cost of the escrow including in ancillary money lender's escrow, shall be paid by the party requesting it.*

13. SELLER'S REPRESENTATIONS:

Seller expressly warrants to Buyer that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure on the premises heretofore does or before this Agreement was executed, has been received by the Seller, his principal or his agent within ten (10) years of the date of execution of this Agreement.

The Seller represents that all equipment and appliances to be conveyed, including but not limited to the following, are in operating condition: all instrumental equipment, heating and cooling equipment, water, gas and softener, septic, plumbing, and electrical systems, kitchen equipment remaining with the premises, and any improvements on the original personal property to be transferred to the Buyer. Upon the Buyer's request prior to the time of possession, Seller shall disassemble at the Buyer or his representative all said equipment and appliances except written notice of deficiency shall promptly and at Seller's expense correct the deficiency. IN THE ABSENCE OF WRITING, IT IS DETERMINED, ANY DEFICIENCY FROM THE BUYER PRIOR TO THE DATE SPECIFIED FOR INITIAL CLOSING, IT IS AGREED THAT THE CONDITION OF THE ABOVE EQUIPMENT IS SATISFACTORY TO THE BUYER AND THE SELLER SHALL HAVE NO FURTHER RESPONSIBILITY WITH RESPECTING THERETO.

Seller agrees to leave the premises in a clean condition. All refuse and personal property not to be delivered to Buyer shall be removed from the premises at Seller's expense before the date of initial closing.

14. BUYER TO MAINTAIN: Buyer shall keep the improvements on premises and the grounds in a good repair and condition as they now are, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises including by way of painting and roof, insulation, interior and exterior partitioning and decorating, window glass, heating, ventilating and air conditioning equipment, plumbing and electrical systems and fixtures, and, masonry including chimneys and fireplaces, etc. It, however, the said premises shall not be thus kept in good repair and in a clean, sightly, and healthy condition by Buyer, Seller may elect (a) enter same himself, or by their agents, servants, or employees, without such entering causing or commencing a termination of this Agreement or an interference with Buyer's possession of the premises, and make the necessary repairs and do all the work required to place said premises in good repair and in a clean, sightly, and healthy condition, and Buyer agrees to pay to Seller, as sum of additional charges, price of the premises, the expense of the Seller in making said repairs and in placing the premises in a clean, sightly, and healthy condition, and (b) notify the buyer to make same repair and to place said premises in a clean, sightly, and healthy condition within thirty (30) days of such notice, except as otherwise provided in paragraph 20, and, upon default by Buyer in complying with said notice, then, Seller may, at his own expense, make such repairs as Seller may elect, any, from those that are by this Agreement or at law or equity provided.

15. FIXTURES AND EQUIPMENT: At the time of delivery of possession of the premise to Buyer, Buyer also shall receive possession of the personal property to be sold to Buyer pursuant to the terms of this Agreement as well as of the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the Seller.

16. INSURANCE:

(a) Buyer shall from and after the time specified in paragraph 5 for possession, keep insured against loss or damage by fire or other casualty, the improvements now and hereafter erected on premises with a company, or companies, reasonably acceptable to Seller in policies conforming to Insurance Service Bureau Homeowners Form 4 ("H.O. 4") and, also, flood insurance where applicable, with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvement is less than the balance of purchase price, then at such full insurable value) for the benefit of the parties hereto and the interests of any mortgagee or trustee, if any, whose interests may appear, such policy or policies shall be held by Seller, and Buyer shall pay the premiums thereon when due.

(b) In case of loss of or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (i) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvements, or (ii) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price.

17. TAXES AND CHARGES: It shall be the Buyer's obligation to pay immediately when due and payable and prior to the date when the same shall become delinquent all general and special taxes, special assessments, water charges, sewer service charges, and other taxes, fees, heirs, homeowner association assessments and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, including those heretofore due and to furnish Seller with the original or duplicate receipts therefor.

18. FUNDS FOR TAXES AND CHARGES: In addition to the agreed installments, if any, provided in paragraph 1, buyer shall deposit with the seller on the day each installment payment is due, or if none are provided for, on the first day of each month subsequent to the date of initial closing, and the purchase price is paid in full, a sum (herein referred to as "funds") equal to one-twelfth of the yearly taxes, assessments which may become a lien on the premises, and the estimated annual premiums for the insurance coverage required to be kept and maintained by buyer, always reasonably estimated to provide sufficient sums for the full payment of such charges on a month prior to their occurrence, due and payable. Failure to make the deposits required hereunder shall constitute a breach of this Agreement.

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The funds shall be held by Seller in an institution the deposits or accounts of which are insured or guaranteed by a Federal or State agency. Seller is hereby authorized and directed to disburse the amount of the amounts due hereunder, after deducting rents and premiums. Seller shall upon receipt of the funds, furnish to Buyer an itemized accounting of all advances, depreciation, and disbursements made by Seller in respect of the amount due hereunder. **Buyer may at his/her option apply such additional security to the Seller for the periodic payments and the unpaid balance of the purchase price.**

If the amount of the funds together with the future periodic deposits of such funds payable prior to the due date of the above mentioned charges shall exceed the amount reasonably estimated as being required to pay said charges or one month prior to the time it which they fall due, such excess shall be applied last to cure any breach in the performance of the Buyer's covenants or agreements hereto, of which Seller has given written notice to Buyer and, second, at Buyer's option, as a cash refund to Buyer or a credit toward Buyer's estate or obligations hereunder. If the amount of the funds held by Seller shall not be sufficient to pay all such charges as herein provided, Buyer shall pay to Seller any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Seller to Buyer requesting payment thereof.

Seller may not charge for so holding and applying the funds, analyzing said account, or verifying and computing said assessments and fully nor shall Buyer be entitled to interest or earnings on the funds unless otherwise agreed in writing at the time of execution of this Agreement. Any payment in full of all sums due hereunder, Seller shall promptly refund to Buyer any funds so held by Seller.

19. BUYER'S INTEREST:

(a) Bright title, or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Buyer and the Deed, as herein provided, shall be delivered to the Buyer.

(b) In the event of the termination of this Agreement by lapse of time, lode due or otherwise, all improvements whether finished or unfinished, whether installed or constructed on or about said premises by the Buyer or others shall belong to and become the property of the Seller without liability or obligation on seller's part to account to the Buyer therefore or for any part thereof.

20. LIENS:

(a) Buyer shall not suffer or permit any mechanics' lien, judgment lien or other lien of any nature whatsoever to attach to or be against the property which shall or may be superior to the rights of the Seller.

(b) Each and every contract for repairs or improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim of lien against the subject premises and no contract or agreement, oral or written shall be executed by the Buyer for repairs or improvements upon the premises, except if the same shall contain such a general waiver or release of liability as part of the party contracting, and a copy of each and every such contract shall be promptly delivered to Seller.

21. PERFORMANCE:

(a) If 30 days' (30) days' failure to pay when due any single installment or payment required to be made to Seller, or for the terms of this Agreement, and such default is not cured within ten (10) days of written notice to Buyer, or (b) defaults in the performance of any other covenant or agreement hereunder, and such default is not cured by Buyer within thirty (30) days after written notice to Buyer, and such default does a dangerous condition which shall be cured forthwith, Seller may treat such a default as a breach of this Agreement and Seller shall have any one of the following remedies in addition to all other rights and remedies provided at law or in equity: (i) reversion as a non-interest in an amount sufficient to pay the entire balance due and maintain an action for such amount, and to let the Buyer continue under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Buyer, and upon this reversion to commence an action for possession under the Eviction Act and Detainer Act, subject to the rights of Buyer to evict or file as provided by that Act.

(b) As additional security in the event of default, Buyer agrees to Seller all judgments, and all rents which accrue thereafter, and to add them to the remedies provided above and in conjunction with any one of them, Seller may collect any rent due and owing or demand such the appointment of receiver.

(c) If default is based upon the failure to pay taxes, assessments, insurance, or fees, Seller may elect to make such payments and add the amount to the principal balance due, which amount shall become immediately due and payable by Buyer to Seller.

(d) Seller may impose and Buyer agrees to pay a late charge not exceeding 5% of any sum due hereunder which Seller elects to accept after the date the sum was due.

(e) Anything contained in subparagraphs (a) through (d) to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 20 days after such written notice of default, Buyer tenders to Seller the entire unpaid principal balance of the Purchase Price, and accrued interest thereon outstanding and any other default of a monetary nature affecting the premises or monetary claim arising from acts or obligations of Buyer under this Agreement.

22. DEFAULT, ETC.:

(a) Buyer or Seller shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, in detaining any proceeding to which Buyer or Seller is made a party to any legal process, etc., as a result of the acts or omissions of the other party.

(b) (i) All rights and remedies given to Buyer or Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement. (ii) No waiver of any breach or default of either party hereunder shall be implied from any omission by the other party to take any action on account of any similar or different breach or default, the payment or acceptance of money after its due date after knowledge of any breach of this Agreement by Buyer or Seller, or after the termination of Buyer's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgement for possession of the premises shall be deemed, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

23. NOTICES: All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested, to the parties addressed to Seller at the address shown in paragraph 1 and to the Buyer at the address of the premises, "conce" shall be deemed made when mailed or served.

24. ABANDONMENT: Fifteen days' physical absence by Buyer with any installment being unpaid, or removal of the substantial portion of Buyer's personal property with no installment being paid, and, in either case, reason to believe Buyer has vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Buyer. In such event, and in addition to Seller's remedies set forth in paragraph 20, Seller may, but need not, enter upon the premises, in fact as Buyer's agent to perform every cleaning and repair and to resell the premises outright or on terms similar to those contained in the Agreement with allowance for their existing marketable conditions. Buyer shall be conclusively deemed to have abandoned his property, retaining all or about the premises and Buyer's interest therein shall thereby pass under this Agreement as a bill of sale, Seller without additional payment by Seller to the Buyer.

25. SELLER'S ACTS: Seller may make or cause to be made reasonable entries upon and inspection of the premises, provided that Seller shall give Buyer notice prior to any such inspection specifying reasonable cause therefor related to Seller's interest in the premises.

26. CALCULATION OF INTEREST: Interest for each month shall be added to the unpaid balance of the last day of each month at the rate of one-twelfth of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based upon a 30 day year. Interest for the period from the date of initial closing until the date the first installment is due, shall be payable on or before the date of initial closing.

27. ASSIGNMENT: The Buyer shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder, nor shall the Buyer lease, nor sublet the premises, or any part thereof. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Buyer, in any act inconsistent therewith, shall vest no right, title or interest herein or hereunder, or in the said premises in any such transferee, pledgee, assignee, lessee or sub-lessee, but Seller may, at Seller's option, declare this Agreement null and void and invoke the provisions of this Agreement relating to forfeiture hereof.

28. FINAL CLOSING: Buyer shall be entitled to delivery of the Deed of conveyance aforesaid and abstract of title and a Bill of Sale to the personal property to be transferred to Buyer under this Agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to Seller, which amount shall be without premium or penalty. At the time Buyer provides notice to Seller that he is prepared to prepay all amounts due hereunder, Seller (together with other shall produce and record at his expense) a release dated for the prior mortgage, or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release the prior mortgage. Seller shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Buyer. The repayment of the prior mortgage shall be supervised and documented by Buyer's mortgage holder, if any. Upon repayment of the prior mortgage Seller shall receive the cancelled note and a release dated in form satisfactory for recording which shall be delivered to Buyer. Seller shall give Buyer a credit against the balance of the purchase price for the cost of recording such release. In the event Buyer does not have a mortgage holder, then the delivery of the cancelled note to Seller shall be simultaneous with the delivery of the Deed from Seller to Buyer, and to facilitate the delivery of documents and the payment of the prior mortgage and the balance of the amount due hereunder, the parties agree to complete such exchange at the office of the holder of the note, a copy of the prior mortgage. At the time of delivery of the Deed, Buyer and Seller shall execute and furnish such real estate transfer declarations as may be required to comply with state, County or local law. Seller shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to Buyer, and Buyer shall pay any such stamp tax and meet other requirements as then may be established by any local ordinance with regard to the transfer of title to Buyer unless otherwise provided in the local ordinance.

29. TITLE IN TRUST:

(a) In the event that title to the premises is held in or conveyed into a trust prior to the initial closing, it shall be conveyed to Buyer when and if appropriate under the terms of this Agreement in accordance with the provisions of paragraph 2, except that the conveyance shall be by Trustee's Deed. In such case, the names and addresses of each and every beneficiary of and person with a power to direct the Title Holder is attached hereto and by the reference incorporated herein as Exhibit A.

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C. The beneficiary of funds contained and the assignee in joint tenancy with the power to direct the transfer shall cause the title to be delivered to the buyer or performed by transfer and such power and generally have all other rights, powers, additions and incidents by the seller to be implemented or performed by transfer and such power or persons with the power to direct the transfer, shall generally agree to direct the trustee to perform such obligations and duties to such persons in the manner as may be directed by the seller. Seller agrees not to do or perform themselves directly.

D. At the time of execution of this Agreement title to the premises is not held in a trust. Seller agrees that upon the written request of the Buyer at any time prior to the final closing, Seller shall convey title into a trust and comply with subparagraphs (a) and (b) of this paragraph without buyer paying all trust fees and recording cost resulting thereby.

10. RECORDING: the parties shall record this Agreement or a memorandum thereof at buyer's expense.

11. RIDERS: the provisions contained in any rider attached hereto are and for all purposes shall be deemed to be part of this Agreement or though herein fully set forth.

12. CAPTIONS AND PRONOUNS: The captions and headings of the various sections or paragraphs of this Agreement are for convenience only and are not to be construed as limiting or binding in any way the scope or intent of the provisions hereof. Whenever in the context requires, singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangable.

13. PROVISIONS SEVERABLE: The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained invalid or void.

14. BINDING ON OTHERS; TIME OF ESSENCE: This Agreement shall move to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and buyer. Time is of the essence of this Agreement.

15. JOINT AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" or "Buyer" in this Agreement shall be joint and several and in such case each party to authorize the other or either of the same designation as his or her attorney in fact to do any particular act in agreement with the other to this Agreement or the premises.

16. NOT BINDING UNTIL SIGNED: A duplicate original of this Agreement duly executed by the seller and his spouse, if any, or if seller is deceased, then by his trustee and the beneficiaries of the trust shall be delivered to the buyer or his attorney in fact before

AUGUST 28, 1991 otherwise at the buyer's option this Agreement shall become null and void and the earnest money deposit shall be refunded to the buyer.

17. REAL ESTATE BROKER: Seller and buyer represent and warrant that no real estate brokers were involved in the transaction other than **CENTURY 21 HEISER & PORTO**

and _____

Seller and buyer the buyer's commercial real broker in accordance with a separate agreement between seller and said broker at the time of my signature.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their hands and seals this

28th day of

AUGUST 1991
SELLER *Theresa Porto*

WITNESS: *Michael Denofrio*

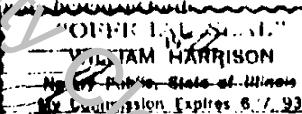
This instrument prepared by
EDWARD G. WELLS & ASSOCIATES
5532 N. MILWAUKEE, CHICAGO, IL 60630

STATE OF ILLINOIS

COUNTY OF _____

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **ARTHUR P. PORTO AND THERESA D. PORTO, his wife**, personally known to me to be the same persons, whose names are above subscribed, sealed and delivered the foregoing instrument appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal the **22nd** day of **August**, 1991.



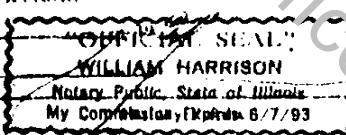
Commission Expires _____

STATE OF ILLINOIS

COUNTY OF _____

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **MICHAEL A. DENOFRIO, a bachelor**, personally known to me to be the same persons, whose names are above subscribed, sealed and delivered the foregoing instrument appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal the **22nd** day of **August**, 1991.



Commission Expires _____

STATE OF ILLINOIS

COUNTY OF _____

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **JOHN J. HARRISON, Secretary of said corporation**, personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such

Secretary respectively, Vice President and _____

Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their corporate and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth, and the said **JOHN J. HARRISON, Secretary of said corporation**, Secretary then and there acknowledged that he, as corporation of the corporation did sign the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notated seal this _____ day of _____

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UNOFFICIAL COPY

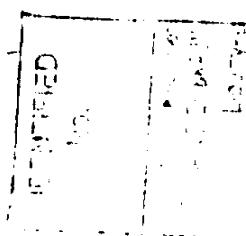
IN PUBLIC DOMAIN
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3992018

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CAROL MOSLER BRAUN
REGISTER OF TITLES

3992018



3992018

LIBERTY TITLE INS. CO.
925 N. PLUM GROVE RD.
MCNAUL MURKIN, IL 60701
312 519-7733

#91004242