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Cook County Recorder 79.00

INSTALLMENT AGREEMENT FOR WARRANTY DEED

JD

Joe Gill and HAUNA GILL

Agreement, made this 28th day of March, 2001, between ~~RAYMOND E. BRACKINS~~
(hereinafter referred to as "Seller:"); and JANINA ZIELINSKA AND Ryszard ROSA,
(hereinafter referred to as "Purchaser").

RR

JD

1. Witnesseth, that if Purchaser shall first make the payments and perform the terms of this contract, Seller hereby covenant and agree to convey to Purchaser in fee simple by Sellers recordable warranty deed the premises situated in the County of Cook and State of Illinois described as follows:

LOT 2 IN BLOCK 7 IN BARTLETT'S EIGHT ADDITION TO BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Property Index No: 19-08-332-008-0000

Commonly Known As: 6179 South Archer, Chicago, IL 60638

That prior to the "final closing" which will be on or before April 15, 2006, Sellers shall provide Purchaser with title insurance with respect to the premises that they are purchasing. Sellers shall pay the issuance fee for the title policy with the owners title policy in Purchaser's name. Purchaser shall take title subject to the standard and customary exceptions set forth in said title commitment as well as to (1) any title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money which shall be removed at or prior to the final closing; (2) any acts done or suffered by or judgements against the Purchasers, or those claiming by, through or under Purchaser.

(B) Purchaser will accept the title commitment as conclusive evidence of good title herein shown, as to all matter insured by the policy subject only to special exceptions therein stated.

3. (A). PURCHASE PRICE AND ESCROW FUNDS. Purchase price is \$159,000.00 (One Hundred Fifty Nine Thousand Dollars and Zero Hundredths) to be paid for in the following manner:

BOX 333-CTI

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Property of Cook County Clerk's Office

2025 MAR 14 10:00 AM

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STREET ADDRESS: 6179 S. ARCHER

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 19-08-332-008-0000

LEGAL DESCRIPTION:

LOT 2 IN BLOCK 7 IN F. H. BARTLETT'S 8TH ADDITION TO BARTLETT HIGHLANDS, A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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1. Purchaser has paid the sum of \$2,000.00 (Two Thousand Dollars and Zero Hundredths).
2. An additional \$10,000.00 (Ten Thousand Dollars and Zero Hundredths) shall be due upon the signing of the contract.
3. At the initial closing the sum of \$23,000.00 (Twenty Three Thousand Dollars and Zero Hundredths) shall be paid making the total deposit to be applied towards the purchase price being \$35,000.00 (Thirty Five Thousand Dollars and Zero Hundredths)

The balance of the purchase price that being \$124,000.00 (One Hundred Twenty Four Thousand Dollars and Zero Hundredths) shall be paid over 60 installments due on the 1st day of each month beginning May 1, 2001 through April 1, 2006. Purchaser shall pay monthly installments of \$2,574.04. This amount represent interest at a rate of 9.00% per annum amortized over a 5 year period.

All payments shall be made on the 1st day of each consecutive month up to and including the April 15, 2006 payment.

Purchaser has the right to prepay any principal or interest due without the consent of Seller.

All payments shall be made to Seller, JOSEPH GILL, 8171 Lake Ridge Drive, Burr Ridge, IL 60521.

(B) In the event Purchaser is more than five (5) days late on any monthly payment due as provided by this agreement, then Purchaser shall pay a \$50.00 fee. In the event Purchasers are more than ten (10) days late on any monthly payment due as provided by this agreement, then Purchasers shall pay an additional \$100.00 fee.

(C) In addition Purchaser shall be responsible for all taxes, water, sewer and insurance charges related to said building. Purchaser shall pay these items immediately upon receipt and shall tender proof of payment to the Seller when requested by Seller. In the event that Purchaser fails to pay said items in a timely manner Seller may treat this as a breach of this agreement and upon 30 days notice may declare a forfeiture and take any and all action to terminate Purchasers right to said property.

(D) Possession of the premises shall be delivered to the contract purchasers at the initial closing subject to all existing tenancies.

4. PRORATIONS. All standard prorations shall be made at the date of the final closing, that date being March 15, 2006. It is further expressly understood and agreed between the parties hereto that conveyance to be made to Purchaser shall be expressly subject to the following:

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- (a) Seller shall be responsible for all property taxes on said building through the date of closing that being April 15, 2001. Seller will promptly pay the 2000 tax bill due in 2001. Seller shall reimburse the buyer for his prorated share of for 2001 taxes.
- (b) All installments of special assessments which may arise after the date of possession.
- (c) The rights of all persons claiming by, through or under Purchasers;
- (d) Easements of record, as long as they don't interfere with the current use of said property.
- (e) Buildings, building line and use or occupancy restrictions, conditions and covenants or record, and building and zoning laws and ordinances, provided they do not interfere with the current use of the property for single family residential purposes;
- (f) Roads, highways, streets and alleys, if any.
5. PAYMENT WHEN DUE. Purchaser shall pay before accrual of any penalty all installments of special assessments pertaining to the premises that become payable after the date of delivery of possession to Purchaser.
6. GOOD REPAIR. Purchaser shall keep any improvements on the lot in good repair and shall neither suffer nor commit any waste of or to the premises. Seller shall have the right upon reasonable notice to inspect the premises to insure that they are and continue to remain in good condition. In the event that the Seller determines that the premises are in unsatisfactory condition he may notify Purchaser of said deficiencies and require Purchaser to make reasonable repairs within 30 days of said request. In the event that Purchaser fails to make said repairs Seller may treat this as a breach of said agreement and take any and all action necessary to terminate Purchaser interest in said property.
7. LIENS. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against the property.
8. IMPROVEMENTS. Purchaser shall not make any material alterations to said building without Seller's consent.
9. ASSIGNMENT AND LEASE. Purchaser shall not transfer or assign this agreement of any interest therein, without the previous written consent of Sellers, and any such assignment or

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transfer, without such previous consent, shall not vest in the transferee or assignee any right, title or interest or hereunder or in the premises, but shall render this contract null and void, at the election of Sellers. Purchaser may not lease the premises without Sellers written permission and approval, and all rents collected shall be retained by Purchaser.

10. SELLER'S OPTION TO CONVERT THIS AGREEMENT TO A MORTGAGE AND NOTE. Seller may at his sole option convert this agreement into a standard mortgage and may assign his rights to same to an independent third party. In the event that Seller exercises this right then Purchaser shall execute any documents necessary to facilitate same.

11. (A) TITLE RIGHTS. Purchaser shall have a contract right to purchase the subject property. However, 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 Sellers, or until the full payment of the purchase price at the times and in the manner herein provided.

(B) In the event of the termination of the Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the Purchaser or others shall belong to and become the property of the Sellers without liability or obligation on Sellers part to account to the Purchaser therefore or for any part thereof.

12. CLOSING. The "initial closing" and date of possession shall occur on or before April 15, 2001, at such place as the parties agree. "Final closing" shall occur if and when all covenants and conditions herein to be performed by Purchasers have been so performed, but not later than February 19, 2006, subject to reasonable extensions which may be granted at the sole direction of the SELLER.

13. AMENDMENTS. 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.

14. (A) DEFAULT IN PAYMENT. If Purchaser defaults by failing to pay when due any single installment or payment required to be made to Sellers under the terms of this Agreement and such default is not cured within thirty (30) days after written notice to Purchaser to bring their payments current; or

(B) DEFAULT WITH OTHER TERMS: If Purchaser defaults in the performance of any other covenant or agreement hereof and such default is not cured by Purchaser within thirty (30) days after written notice to Purchaser (unless the default involves a dangerous condition

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which shall be cured forthwith); then Sellers may treat such a default as a breach of this Agreement and Sellers shall have any one or more of the following remedies in addition to all rights and remedies provided at law or in equity:

(i) declare the entire balance due and maintain an action for such amount;

(ii) forfeit the Purchaser's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Purchaser, and upon Purchaser's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the rights of Purchaser to reinstate as provided in that Act.

(C) As additional security in the event of default, Purchaser assigns to Sellers all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Sellers may collect any rent due and owing if Purchaser is not making his monthly payments as stated above.

(D) If default is based upon the failure to pay taxes, assessments, insurance or liens, Sellers may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by Purchaser to Sellers.

(E) Anything contained in subparagraphs (A) through (C) to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 30 days after such written notice of default, and at the option of Sellers, Purchaser tender to Sellers the entire unpaid principal balance of the Purchase price and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from act of obligations of Purchaser under this Agreement.

15. COSTS OF DEFAULT. Purchaser shall pay to Sellers all costs and expenses, including reasonable attorney's fees, incurred by Sellers in any action or proceeding to which Sellers may be made a party by reason of being a party to this agreement, and Purchaser will pay to Sellers all costs and expenses, including reasonable attorney's fees incurred by Sellers in enforcing any of the covenants and provisions of this agreement and incurred in any action brought by Sellers against Purchaser on account of the provisions hereof, and all such costs, expenses and reasonable attorney's fees may be included in and form a part of any judgement entered in any proceeding brought by Sellers against Purchaser on or under this agreement. Provided further, Sellers shall pay to Purchaser all costs and expenses including reasonable attorneys fees incurred by Purchaser in any action or proceeding to which Purchaser may be made a party by reason of Sellers' breach of the terms of this agreement.

16. REMEDIES. The remedy for forfeiture herein given to Sellers shall not be exclusive of any other remedy, but Sellers shall, in case of default or breach, or for any other reason herein

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contained, have every other remedy given by this agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.

17. NOTICES. All notices and demands hereunder shall be in writing. The mailing or demand by registered mail address to Sellers JOSEPH GILL, 8171 Lakeridge Drive, Burr Ridge, IL 60521 and/or Farano, Wallace & Doherty, 7836 West 103rd Street, Palos Hills, IL 60465 and to Purchaser JANINA ZIELINSKA AND RISZARD ROSA, of 3278 N. MILWAUKEE, CHICAGO, IL. 60618 or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date for mailing.

18. TIMELINESS. 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.

19. WARRANTIES. Sellers 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 Sellers, his principal or his agent within 1 year of the date of execution of this contract.

20. SELLERS' INSURANCE. If the improvements on said real estate are materially damaged or destroyed by fire or other casualty or any act occurrence covered by insurance, and if the insurance proceeds are sufficient to make the necessary repairs, then the monies will be used to make the needed repairs. If the insurance proceeds are not sufficient to make all repairs, then Purchaser shall have the option to contribute additional monies to make the necessary repairs. In the event Purchaser elects not to make the repairs, then the insurance proceeds can be used to offset the outstanding interest and principal balance owed by Purchaser to Sellers. Purchaser shall annually provide evidence of insurance and name Sellers as additional insured on the insurance policy.

21. ESCROW OF DEEDS. On the date of initial closing, Sellers shall sign all documents necessary to convey title to Purchaser and/or his assigns, and said documents shall be placed in joint escrow with the Law Offices of Farano, Wallace & Doherty, 7836 W. 103rd Street, Palos Hills, IL 60465, until all terms and conditions of this Agreement for Deed have been fulfilled by Purchaser. Purchaser shall sign a Quitclaim deed which shall be held by the escrow agent in the event Purchaser is in default. The escrow agent shall release all closing documents to Purchaser upon satisfactory proof of compliance of this agreement or upon written joint direction from Sellers and Purchaser.

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22. PURCHASERS' INSURANCE. At their sole expense, Purchaser shall keep property insured against casualty, fire wind damage losses, destruction, etc. at all times hereunder and shall name the Seller as an additional insured.

23. Contract Sellers will pay to Contract Purchaser all costs and expenses, including attorney's fees incurred by Contract Purchaser in enforcing any of the covenants and provision of this Agreement and incurred in any action brought by Contract Purchaser against Contract Seller on account of the provisions hereof, and all such costs, expenses and attorney's fees may be included in and form a part of any judgement entered in any proceeding brought by Contract Purchaser against Contract Sellers on or under this Agreement.

A. Contract Purchaser shall have the right to reduce this Agreement at any time hereafter that Contract Purchaser is able to secure, at their own instance and expense, mortgage financing for the balance of the indebtedness due hereunder at any time without any penalty. Subsequent to any partial prepayment, monthly payments required hereunder shall continue as is such partial payment had not been made.

B. At Contract Purchaser's request, Seller hereby agrees to convey, or cause to be conveyed, title to the real estate to a Land Trustee of Contract Purchaser's choice prior to the initial closing, the costs of which shall be paid by Contract Purchaser.

C. In the event that title to the premises is held in or conveyed into a land trust prior to the closing, it shall be conveyed to Contract Purchaser when and if appropriate under the terms of this Agreement in accordance with provision of paragraph 1, except that the conveyance shall be by Trustee's Deed. In such case, the names and addresses of each and every beneficiary and of each person with a power to direct the Title Holder are: JOSEPH GILL.

The beneficiary or beneficiaries of and the person or persons with the power to direct the trustee shall cumulatively be deemed to jointly and severally have the rights, benefits, obligations and duties of the Contract Seller to be enjoyed or performed hereunder and such person or person with the power to direct the Trustee to perform such obligations and duties as such persons or the beneficiaries my not under the terms of the Trust Agreement do or perform themselves directly.

Contract Seller shall anytime Contractor Purchaser has reason to believe a default may exist under the foregoing mortgage, exhibit to Contract Purchaser receipts for payments made to the holders of any indebtedness secured by such mortgage.

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At anytime Contract Purchaser so desires or in the event Contract seller shall fail to make any payment on the indebtedness secured by the existing mortgage or shall suffer or permit there to be any other breach of default in the terms of any indebtedness or prior mortgage, Contract Purchaser shall have the right, but not the obligation, to make such payments or cure such default and to offset the amount so paid or expended, including all incidental costs, expenses and attorney's fees attendant thereto incurred by Contract Purchaser to protect Contract Purchaser's interests hereunder, from the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.

E. At initial closing, Contract seller shall furnish Contract Purchaser with an Affidavit of Title as well as a title commitment.

IN WITNESS WHEREOF, the parties to this agreement have signed two original agreements the day and year first written above.

Seller(s):

Joseph Gill
JOSEPH GILL

Purchaser(s):

Janina Zielinska
JANINA ZIELINSKA

Ryszard Rosa
RYSZARD ROSA

Dated: 03-28-07

UNOFFICIAL COPY**Loan Amortization Schedule****\$124,000.00 at 9% for 5 years****Monthly Payment: \$2,574.04**

Please Wait - slower CPU's may take a minute to build the table.

Month	Principal Paid	Interest Paid	Balance Remaining
2001			
May	\$1,644.04	\$930.00	\$122,355.96
June	\$1,656.37	\$917.67	\$120,699.60
July	\$1,668.79	\$905.25	\$119,030.81
August	\$1,681.30	\$892.73	\$117,349.50
September	\$1,693.91	\$880.12	\$115,655.59
October	\$1,706.62	\$867.42	\$113,948.97
November	\$1,719.42	\$854.62	\$112,229.55
December	\$1,732.31	\$841.72	\$110,497.24
2002			
January	\$1,745.31	\$828.73	\$108,751.93
February	\$1,758.40	\$815.64	\$106,993.53
March	\$1,771.58	\$802.45	\$105,221.95
April	\$1,784.87	\$789.16	\$103,437.08
May	\$1,798.26	\$775.78	\$101,638.82
June	\$1,811.74	\$762.29	\$99,827.07
July	\$1,825.33	\$748.70	\$98,001.74
August	\$1,839.02	\$735.01	\$96,162.72
September	\$1,852.82	\$721.22	\$94,309.90
October	\$1,866.71	\$707.32	\$92,443.19
November	\$1,880.71	\$693.32	\$90,562.48
December	\$1,894.82	\$679.22	\$88,667.66
2003			
January	\$1,909.03	\$665.01	\$86,753.63
February	\$1,923.35	\$650.69	\$84,835.29
March	\$1,937.77	\$636.26	\$82,897.51
April	\$1,952.30	\$621.73	\$80,945.21
May	\$1,966.95	\$607.09	\$78,978.26
June	\$1,981.70	\$592.34	\$76,996.56
July	\$1,996.56	\$577.47	\$75,000.00
August	\$2,011.54	\$562.50	\$72,988.47
September	\$2,026.62	\$547.41	\$70,961.84
October	\$2,041.82	\$532.21	\$68,920.02
November	\$2,057.14	\$516.90	\$66,862.89
December	\$2,072.56	\$501.47	\$64,790.32
2004			

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January	\$2,088.11	\$485.93	\$62,702.21
February	\$2,103.77	\$470.27	\$60,598.44
March	\$2,119.55	\$454.49	\$58,478.90
April	\$2,135.44	\$438.59	\$56,343.45
May	\$2,151.46	\$422.58	\$54,191.99
June	\$2,167.60	\$406.44	\$52,024.39
July	\$2,183.85	\$390.18	\$49,840.54
August	\$2,200.23	\$373.80	\$47,640.31
September	\$2,216.73	\$357.30	\$45,423.58
October	\$2,233.36	\$340.68	\$43,190.22
November	\$2,250.11	\$323.93	\$40,940.11
December	\$2,266.99	\$307.05	\$38,673.12

2005

January	\$2,283.99	\$290.05	\$36,389.13
February	\$2,301.12	\$272.92	\$34,088.02
March	\$2,318.38	\$255.66	\$31,769.64
April	\$2,335.76	\$238.27	\$29,433.88
May	\$2,353.28	\$220.75	\$27,080.60
June	\$2,370.93	\$203.10	\$24,701.66
July	\$2,388.71	\$185.32	\$22,321.95
August	\$2,406.63	\$167.41	\$19,914.32
September	\$2,424.68	\$149.36	\$17,489.64
October	\$2,442.86	\$131.17	\$15,046.78
November	\$2,461.19	\$112.85	\$12,585.51
December	\$2,479.64	\$94.39	\$10,105.91

2006

January	\$2,498.24	\$75.79	\$7,607.7
February	\$2,516.98	\$57.06	\$5,090.7
March	\$2,535.86	\$38.18	\$2,554.8
April	\$2,554.87	\$19.16	\$0.00
Totals	Loan: \$121,000.00	Interest: \$30,442.16	Loan + Interest: \$154,442.16

Close Window

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Prepared +
Mail to
John Fanone
7836 W. 103RD St
Palos Hills IL
60465
Box 333 3/26/2001