

ARTICLES OF AGREEMENT  
FOR WARRANTY DEED

ARTICLES OF AGREEMENT made this 5<sup>th</sup> day of June 2002 by and between Seller, **LAVELL BOLDEN**, and the Purchaser, **JODIE MCGUIRE**, and/or his/her nominees or assigns.

WITNESSETH: For and in consideration of the premises commonly known as **1235 North Austin Boulevard, Chicago, Illinois 60651** and legally described as

LOT 33 IN BLOCK 5 IN WASSELL BRAMBERG & COMPANY'S AUSTIN HOME ADDITION BEING A SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.L.N.: 16-05-224-008-0000

(hereinafter referred to as the "Property", the parties hereto hereby covenanted and agreed by and between themselves, as follows:

Above Space for Recorder of Deed Office

1. **Terms of Conveyance to Purchaser:** If Purchaser shall make all of the payments and perform all of the covenants and agreements herein provided to be made and performed by Purchaser, at the time and in the manner herein provided, Record Title Holder shall convey to Purchaser, in fee simple by Warranty Deed, his title to the Property, together with all buildings, common areas and improvements thereon, subject only:

- i. Special assessments and special taxes not confirmed by Court of record.
- ii. Building and zoning ordinances.
- iii. Party wall rights and agreements, if any.
- iv. Roads and highways, and any easements of record.
- v. All agreements, conditions and restrictions of record as of the date hereof.
- vi. Real estate taxes for 2001 and subsequent years.

2. **Purchase Price and Payment Term:** Purchaser effective September 1, 2002 shall and does hereby agree to pay to Seller the Purchase Price of ONE HUNDRED EIGHT-NINE THOUSAND DOLLARS AND NO CENTS (\$189,000.00) or such other necessary to fully payoff Seller's closing cost and mortgage with Guaranteed Financial Mortgage, its successors and/or assigns; and effective September 1, 2002 payable in twelve (12) equal monthly installments of ONE THOUSAND SIX HUNDRED SEVENTY-NINE DOLLARS AND SIXTY CENTS (\$1,679.60) (hereinafter referred to as the "Monthly Installment Payments"), principal and interest included therein, at an Adjustable/Fixed Interest Rate of 10.150% per annum with a balloon payment due on September 30, 2003 (hereinafter the "Maturity Date"). The amount of Purchaser's Monthly Installment Payments shall be determined by the Adjustable/Fixed Rate Note made by Seller on June 5, 2002, which Purchaser hereby assumes and agrees to be obligated by the terms and conditions set forth therein.

Initial of Sellers LB

Initial's Buyer JM



Copy J. Colson, 5642 S. Racine, Chicago, IL 60630

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3. **Place of Monthly Installment Payments:** The Monthly Installment Payments shall be made payable to **GUARANTEED FINANCIAL MORTGAGE SERVICES, INC.**, or its successors, assigns or any other recipient designated by Seller, and send all such Monthly Installment Payments shall be sent to:

**GUARANTEED FINANCIAL MORTGAGE SERVICES, INC.**  
**2901 Finley Road, Suite 106**  
**Downers Grove, Illinois 60515**

or at a different place if required by **GUARANTEED FINANCIAL MORTGAGE SERVICES, INC.**, or its successor and/or assigns.

4. **Right to Warranty Deed:** When Purchaser has made all of the payments of interest and principal herein provided to be paid by Purchaser and have performed all the covenants and agreements herein to be made and performed by Purchaser, Seller/Record Title Holder shall furnish and deliver to Purchaser as Grantees therein a Warranty Deed or Trustee's Deed in recordable form thereby conveying fee simple absolute title to Purchaser.
5. **Property Maintenance, Repair, Preservation and Management:** During the existence of this Agreement, Purchaser shall (1) keep the Property in good condition of repair, without waste, and promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or destroyed; (2) comply with all requirements of law or municipal ordinances with respect to the Property and the use thereof; (3) refrain from making material or major alterations in or to the Property, except as required by law or municipal ordinances, or except with consent of the Seller/Record Title Holder; and (4) pay, before any penalty attaches, all general taxes, special assessments, water charges, sewer service charges and any other charges against the Property when due. **IN THIS REGARD, PURCHASER AND NOT SELLER SHALL BE RESPONSIBLE FOR THE COLLECTION OF ANY RENTS AND/OR SECURITY DEPOSITS AND PURCHASER SHALL HAVE EXCLUSIVE AUTHORITY OF SELLER TO LEASE ANY PART OF THE PROPERTY AND CANCEL ANY LEASE AND/OR LEASEHOLD INTEREST SHE SO DESIRES.**
6. **Mechanic's Liens:** Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to, or be against the Property aforesaid, which is or may be superior to the rights of Seller/Title Holder. Each and every contract for repairs and improvements on the Property, or any part thereof, shall contain an express, full and complete waiver and release of any and all liens or claims of lien against the Property herein agreed to be conveyed, and no contract or agreement, oral or written, shall be executed by the Purchaser for repairs or improvements upon the Property aforesaid, except the same contain such express waiver or release of lien upon the part of the party contracting.
7. **Right to Record and Bar to Transfer:** The Purchaser shall have the right to record this Agreement; however, Purchaser shall in no any way whatsoever 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 said Property.

Initial of Sellers CB

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Initial's Buyer J. Mc

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8. **Subordination:** No right of legal title, in the Property, or any party thereof, shall vest in the Purchaser until the delivery of a certain Quit Claim Deed executed by Seller. **NOTWITHSTANDING ANY PROVISION TO THE CONTRARY, THIS INSTRUMENT AS WELL AS PURCHASER'S RIGHT AND INTEREST OF THE PROPERTY HEREIN, SHALL BE SUBORDINATED, TRUMPED, SUPERSEDED AND INFERIOR TO THE RIGHTS, CLAIMS AND INTEREST OF GUARANTEED FINANCIAL MORTGAGE SERVICES, INC., ITS SUCCESSORS AND/OR ASSIGNS, AS THEIR RESPECTIVE INTEREST MAY APPEAR FROM TIME TO TIME.**
9. **Extensions, Changes, Modifications and Amendments:** No extension, change, modification or amendment to or of this instrument 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 the Purchaser, shall have any force or effect whatsoever except the same shall be by an instrument in writing signed by the parties hereto.
10. **Default and Forfeiture:** IN CASE OF THE FAILURE OF THE PURCHASER TO MAKE ANY OF THE PAYMENTS, OR ANY PART THEREOF, OR PERFORM ANY OF THE COVENANTS HEREOF ON PURCHASER'S PART HEREBY MADE AND ENTERED INTO, THE SELLER SHALL PROVIDE PURCHASER WITH SIXTY (60) CALENDAR DAYS TO MAKE A WRITTEN DEMAND FOR A WRITTEN STATEMENT THAT ACCURATELY REFLECTS THE AMOUNT IN DEFAULT AND/OR THE NATURE OF THE DEFAULT; AND UPON RECEIPT OF ANY SUCH STATEMENT, THE PURCHASER SHALL HAVE NINETY (90) CALENDAR DAYS THEREAFTER TO DISPUTE OR FULLY PAYOFF THE AMOUNT IN DEFAULT. IN THE EVENT THAT THE PURCHASER PAYS THE AMOUNT IN DEFAULT THE PURCHASER SHALL RESUME MAKING THE MONTHLY INSTALLMENT PAYMENTS AND PAY THE PURCHASER PRICE IN ACCORDANCE WITH THIS CONTRACT. IF THE PURCHASER FAILS TO CURE ANY DEFAULTS, THIS CONTRACT SHALL AT THE OPTION OF SELLER, BE TERMINATED WITH 60 DAYS ADVANCE WRITTEN NOTICE, VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED TO PURCHASER; AND PURCHASER FAILURE TO MAKE ANY SUCH UNPAID PAYMENTS, SHALL RESULT IN THE PURCHASER'S FORFEITURE OF ALL PAYMENTS MADE ON THIS CONTRACT, AND SUCH PAYMENTS MAY BE RETAINED BY SELLER IN FULL SATISFACTION AND AS LIQUIDATED DAMAGE SUSTAINED BY SELLER, AND IN SUCH EVENT SELLER SHALL HAVE THE RIGHT TO RE-ENTER AND TAKE POSSESSION OF THE PREMISES IN ACCORDANCE WITH LOCAL LANDLORD TENANT ORDINANCE.
11. **Fixtures:** Any and all improvements made on the building on said premises, and all fixtures placed therein, shall become and remain a part thereof without liability or obligation of the Seller/Record Title Holder to account to the Purchaser therefore, or for any part thereof.
12. **Cost and Expenses:** In the event of a default by either party, the prevailing party in any litigation, the prevailing party in any such litigation shall be responsible for the payment of any and all cost and expenses, including attorneys' fee incurred by the prevailing party in enforcing, defending and/or prosecuting any of the covenants and provisions of this Agreement.
13. **Remedy and Waiver:** The remedy of termination or forfeiture herein given to the Seller/Record Title Holder shall be exclusive of any other remedy.

Initial of Sellers LS

Initial's Buyer J. Mc

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14. **Proof of Payments:** It shall not be the responsibility of the Seller/Record Title Holder to confirm any payments made under these Articles of Agreement, nor shall the Seller/Record Title Holder at any time be held accountable to the Purchaser for application of any monies paid hereunder, nor be held accountable for the performance of any obligation by the Purchaser to be performed. Purchaser shall promptly provide Seller with proof of each monthly payment made by Purchaser under these Articles of Agreement. In the event that Seller makes an insufficient payment on behalf of Purchaser, Purchaser shall promptly reimburse Seller for any such payment.
15. **Binding on Heirs, Successors and Assigns:** The covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the respective parties.

IN WITNESS WHEREOF, the Purchaser, JODIE MCGUIRE and the Seller, LAVELL BOLDEN to be signed on the date first written above.

JODIE MCGUIRE

By: Jodie McGuire Date: 6-5-02  
The Purchaser

SELLER,

By: Lavell Bolden Date: June 5 2002  
LAVELL BOLDEN

State of Illinois )  
                          ) ss  
County of Cook    )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify that JODIE MCGUIRE, as Purchaser is personally known to me to be the same person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act, for the use and purpose therein set forth on June 5, 2002.

Larinda Russell  
Notary Public

Commission Expires: 10/20/02

**OFFICIAL SEAL**  
**LARINDA RUSSELL**  
Notary Public, State of Illinois  
My Commission Expires 10-20-2002

State of Illinois )  
                          ) ss  
County of Cook    )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify that LAVELL BOLDEN, as Seller is personally known to me to be the same person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act, for the use and purpose therein set forth on June 5, 2002.

Larinda Russell  
Notary Public  
**OFFICIAL SEAL**  
**LARINDA RUSSELL**  
Notary Public, State of Illinois  
My Commission Expires 10-20-2002

Commission Expires: 10/20/02

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LARISSA RUSSELL  
Notary Public, State of Illinois  
My Commission Expires 10-20-2025

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LARISSA RUSSELL  
Notary Public, State of Illinois  
My Commission Expires 10-20-2025