



Doc#: 0411010035
Eugene "Gene" Moore Fee: \$70.50
Cook County Recorder of Deeds
Date: 04/19/2004 01:24 PM Pg: 1 of 8

Articles of Agreement for Deed

1. Buyer, NAJEH O. ZAHRA, of 2402 S. Clinton, Berwyn, IL, agrees to purchase, and Seller, JUAN FRANCISCO MARQUEZ & ROSA ISELA MARTINEZ, of 1444 S. Cicero Ave., Cicero, IL agrees to sell to Buyer at the PURCHASE PRICE of THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$325,000.00) the property commonly known as 1444 S. Cicero Ave., Cicero, IL 60804 and legally described as follows:

See Attached Legal Description

(hereinafter referred to as "the premises")

P.I.N. 16-21-223-045-0000

with approximate lot dimensions per survey, together with all improvements and fixtures, if any, including, but not limited to: all inventory currently in the premises, all central heating, plumbing and electrical systems and equipment; the hot water heater; central cooling, fixed carpeting; built-in kitchen appliances, equipment and cabinets; existing storm and screen windows and doors; attached shutters, shelving; roof or attic TV antenna; all planted vegetation

2. **Deed.** (a) If the Buyer shall first make all the payments and perform 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, by a recordable, stamped general WARRANTY deed with release of homestead rights, good title to the premises subject only to the following permitted exceptions if any: (i) General real estate taxes not yet due and payable; (ii) Building, building fine and use of occupancy restrictions, conditions and covenants of record; (iii) Zoning laws and ordinances; (iv) Easements for Public Utilities; (v) Drainage ditches, feeders, laterals and drain tile, pipe or other conduit.

(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. **Installment Purchase.** Buyer hereby covenants and agrees to pay to Seller at 4747 S. Richmond, Ave., Chicago, IL 60632 or at 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 remaining from time to time unpaid from the date of initial closing in the following manner:

- (a) Buyer will deposit with Seller the amount of \$25,000.00 as a down payment.
- (b) Buyer shall pay the balance of the purchase price according to the attached "payment schedule"
- (c) The final payment of the purchase price and other charges as hereinafter provided, if not sooner paid, shall be due on the 1st day of October 2005.
- (d) All payments received hereunder shall be applied in the following order of priority: first, to interest accrued and owing on the unpaid 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 of the premises; third, to pay insurance premiums falling due after the date of this Agreement; and fourth, to reduce said unpaid principal balance of the purchase price.

4. **Closing.** The closing shall occur on October 1, 2005, (or on the date, if any, to which said date is extended by reason of subparagraph 8(b) at agreed upon Title Company. The closing shall occur if and when all covenants and conditions hereinafter to be performed by the Buyer have been so performed.

5. **Possession.** (a) Possession shall be granted to Buyer at 12:01 A.M. on April 14, 2004 provided the full down payment has been paid to Seller in cash or by cashier's or certified check on, and further provided that the Buyer on is otherwise not in default hereunder.

(b) Buyer shall not sell wholesale baby items at this location without the Seller's prior written approval.

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c) Buyer shall have the right to make any improvements to the premises necessary to conduct business as a dollar store. This contract is contingent upon buyer being able to obtain a permit to open said Dollar Store.

6. Prior Mortgages. (a) Seller reserves the right to keep existing mortgages or trust deeds ("prior mortgages") against the title to the premises with a principal balance not to exceed the balance of the purchase price unpaid at any time under this Agreement, the lien 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. No mortgage or trust deed placed on said premises including any such prior mortgage shall in any way accelerate the time of payment provided for in this Agreement or provide for payment of any amount, either interest or principal, exceeding that provided 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 restrict the right of prepayment, if any, given to Buyer under this Agreement. Seller shall pay off any existing mortgages or trust deeds by May 1, 2005.

(b) Seller shall from time to time, but not less frequently than once a year and any time Buyer has reason to believe a default may exist, exhibit to Buyer receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.

(c) In the event Seller shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach or default in the terms of any indebtedness or prior mortgage, Buyer shall have the right, but not the obligation, to make such payments or cure such default as to offset the amount so paid or expended including all incidental costs, expenses and attorney's fees attendant thereto incurred by 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 closing, Seller shall deliver to Buyer or his agent a spotted survey of the premises, certified by a licensed surveyor, showing all improvements existing as of this contract date and all easements and building lines.

8. Title. (a) At least five (5) business days prior to the closing Seller shall furnish or cause to be furnished to Buyer at Seller's expense a commitment issued by a title insurance company licensed to do business in Illinois, to issue a title insurance policy in the amount of the Purchase Price covering the date hereof, subject only to: (1) the general exceptions contained in the policy, unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units; (2) the "permitted exceptions" set forth in paragraph 2; and (3) other title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at or prior to the initial closing.

(b) If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have said exception waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions and the final closing shall be delayed, if necessary, during said 30 day period to allow time to have said exceptions waived. If the Seller fails to have unpermitted exceptions waived, or in the alternative to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the Buyer may terminate the contract between the parties, or may elect upon notice to the Seller within ten (10) days after the expiration of the thirty day period, to take the title as it is then, with the right to deduct from the purchase price, liens or encumbrances of a definite or 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.

(c) Every title commitment which conforms with subparagraph (a) shall be conclusive evidence of good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.

(d) Buyer's taking possession of the premises shall be conclusive evidence that Buyer in all respects accepts and is satisfied with the physical condition of the premises. Seller shall upon said delivery of possession have no further obligation with respect to the title from the date after possession is delivered to Buyer, except that Seller shall remove any exception or defect not permitted under paragraph 8 (a) resulting from acts done or suffered by, or judgments against Seller between the initial closing and the final closing.

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- 9. Affidavit of Title.** Seller shall furnish to buyer at the final closing an Affidavit of Title, subject only to those permitted exceptions set forth in paragraph 2, prior mortgages permitted in paragraph 6, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 8.
- 10. Prorations.** Insurance premiums, general taxes, association assessments, and, if final meter readings cannot be obtained, water and other utilities shall be adjusted ratably as of the date of the initial closing. Buyer shall be responsible for all Real estate taxes after 07/01/03. 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.
- 11. 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, this transaction or conveyance contemplated hereby shall be made through escrow with a title company, bank or other institution or an attorney licensed to do business or to practice in the State of Illinois in accordance with the general provisions of an escrow trust covering articles of agreement for deed consistent with the terms of this Agreement. Upon creation of such an escrow, anything in this Agreement to the contrary notwithstanding, installments or payment due thereafter and delivery of the Deed shall be made through escrow. The cost of the escrow shall be split equally between the Buyer and Seller.
- 12. Seller's Representations.** (a) Seller represents that all equipment and appliances to be conveyed, including but not limited to the following, are in operating condition: all mechanical equipment; heating and cooling equipment; water heaters and softeners; septic, plumbing, and electrical systems; kitchen equipment remaining with the premises and any miscellaneous mechanical personal property to be transferred to the Buyer. Upon the Buyer's request prior to the time of possession, Seller shall demonstrate to the Buyer or his representative all said equipment and upon receipt of written notice of deficiency shall promptly and at Seller's expense correct the deficiency. **In the absence of written notice of any deficiency from the buyer prior to the date specified for initial closing, it shall be concluded that the condition of the above equipment is satisfactory to the Buyer and the Seller shall have no further responsibility with reference thereto.**
- (b) Seller agrees to leave the premises in broom clean condition. All refuse and personal property not to be delivered to Buyer shall be removed from the premises at Seller's expense prior to the date of the final closing.
- 13. Buyer to Maintain.** Buyer shall keep the improvements on premises and the grounds in as good repair and condition as they are now, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior and exterior painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electrical systems and fixtures; roof; masonry including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly and healthy condition by Buyer, Seller may either (a) enter same, himself, or by his agents, servants or employees, without such entering causing or constituting 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 so much additional purchase price for the premises, the expenses of the Seller in making said repairs and in placing the premises in a clean, sightly and healthy condition; or (b) notify the Buyer to make such repairs and to place said premises in a clean, sightly and healthy condition within 30 days of such notice (except as is otherwise provided for in paragraph 21), and, upon default by Buyer in complying with said notice, then, Seller may avail himself of such remedies as Seller may elect, if any, from those that are by this Agreement or at law or equity provided.
- 14. Fixtures and Equipment.** At the time of delivery of possession of the premises to Buyer, Buyer shall also 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.
- 15. 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 the premises with a company reasonably acceptable to Seller in policies conforming to Insurance Service Bureau Homeowners form 3 ("H.O.3") and, also flood insurance where applicable, with coverage not less than the balance of the purchase price

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hereof for the benefit of the parties hereto and the interests of any mortgagee or trustee, if any, as their 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 improvement, 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 the purchase price.

16. 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, liens, 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 therefore.

17. Buyer's Interest. No right, title, or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Buyer until the Deed, as herein provided, shall be delivered to the Buyer.

18. Liens. (a) Buyer shall not suffer or permit any mechanic's lien, judgement lien or other lien or any nature whatsoever to attach to or be against the property which shall be superior to the rights of the Seller.

(b) Each and every contract for repairs or improvements on the premises, 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 express waiver or release of lien upon the part of the party contracting, and a copy of each and every such contract shall be promptly delivered to Seller.

19. Performance. (a) If Buyer (i) defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this Agreement and such default is not cured within 30 days of written notice to Buyer; or (ii) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Buyer within 60 days after written notice to Buyer (unless the default involves 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 or more of the remedies in addition to all other rights and remedies provided at law or in equity: (1) maintain an action for any unpaid installments; or (2) declare the entire balance due and maintain an action for such amount; (3) declare the contract null and void.

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

20. Default Fees. (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 and in defending any proceeding to which Buyer or Seller is made a party to any legal proceedings 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 it falls due after knowledge of any breach of this Agreement by Seller or Buyer; 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 judgment for possession of the premises shall not reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

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21. 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, by facsimile transmission, or regular mail. Notice shall be deemed made when served, faxed or mailed.

22. Final Closing. Buyer shall be entitled to delivery of the Deed of conveyance aforesaid, Affidavit 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 forthwith either shall produce and record at his expense a release deed 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 administered by Buyer's mortgage lender, if any. Upon repayment of the prior mortgage, seller shall receive the cancelled note and a release deed 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 lender, 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 offices of the holder of the note secured by 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.

23. Recording. The parties shall record this Agreement or a memorandum thereof at Buyer's expense.

24. Riders. The provisions contained in any riders attached hereto are and for all purposes shall be deemed to be part of this Agreement as though herein fully set forth.

25. Captions and Pronouns. The captions and heading of the various sections or paragraphs of this Agreement are for convenience only and are not to be construed as confirming or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

26. Provision Severable. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

27. Binding on Heirs. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyer.

28. 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 hereby authorizes the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this Agreement or the premises.

Seller:

Juan Francisco Hernandez 4/13/04
Rosa Alicia Hernandez 4/13/04

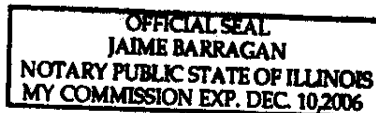
Buyer:

[Signature] 4/13/04

This instrument was prepared by: Jaime Barragan, 4121 W. 26th St., Chicago, IL 60623

Subscribed and sworn to
before me this 13th day
of April 2004

Jaime Barragan



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Rider 1

This rider is made part of the Articles of Agreement for Deed dated April 13, 2004 between Juan Francisco Marquez & Rosal Isela Martinez (Sellers) and Najeh O. Zahra (Buyer). Sellers agree to pay for any repairs required to obtain the Certificate of Compliance from the Town of Cicero dealing with the roof and plumbing. Buyer shall be responsible for all other repairs required to obtain the Certificate of Compliance.

Dated at Chicago, IL this 13th day of April 2004

Sellers:

Juan Francisco Marquez
Rosal Isela Martinez

Buyer:

Najeh O. Zahra

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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Payment Schedule

<u>Due Date</u>	<u>Amount</u>
May 1, 2004	\$25,000.00
June 1, 2004	\$25,000.00
July 1, 2004	\$25,000.00
August 1, 2004	\$30,000.00
September 1, 2004	\$15,000.00
October 1, 2004	\$15,000.00
November 1, 2004	\$15,000.00
December 1, 2004	\$15,000.00
January 1, 2005	\$15,000.00
February 1, 2005	\$15,000.00
March 1, 2005	\$15,000.00
April 1, 2005	\$15,000.00
May 1, 2005	\$15,000.00
June 1, 2005	\$15,000.00
July 1, 2005	\$20,000.00
August 1, 2005	\$20,000.00
September 1, 2005	\$20,000.00
October 1, 2005	\$10,000.00

Buyer shall have a five day grace period. After the 5th of the month, buyer shall pay a late fee of 5% of the monthly payment.

Property of Cook County Clerk's Office

16	21	223	045	41	15004
AREA	SUB-AREA	BLOCK	PARCEL	UNIT	TAX CODE

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1985 DIVISION
 Block _____ Parcel _____

OFFICE OF THE CLERK OF COOK COUNTY, ILLINOIS
 PERMANENT REAL ESTATE INDEX NUMBER AND LEGAL DESCRIPTION

AREA SUB-AREA BLOCK PARCEL UNIT
 16- 21- 223- 045

VOLUME
 41
 TAX CODE
 15004

GRANT LOCOMOTIVE WORKS ADD

SEC.	TOWN	RANGE	LOT	SUB-LOT	LOT	BLOCK
21	39	13			23	29

ERROR 30613

Property of Cook County Clerk's Office