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## ARTICLES OF AGREEMENT FOR DEED

Doc#: 0414733090  
Eugene "Gene" Moore Fee: \$68.00  
Cook County Recorder of Deeds  
Date: 05/26/2004 08:29 AM Pg: 1 of 23

SEE RIDER #10 ATTACHED  
HERETO

1. Buyers, Gerald Smith and Rolisha Smith, of 900 Thomas Avenue, Forest Park, Illinois 60130 agree to purchase, and Seller, ~~Thomas~~ Koerner, personally, and/or his assigns, of 1131A West 175th Street, Homewood, Illinois, agrees to sell to Buyers at the Purchase Price of \$179,900.00, the property commonly known as 14017 Reeves Street, Robbins, Illinois, and legally described as follows:

### Legal Description:

Lot 5 in Block 7 in Golden Acres being a subdivision of Lots and vacated streets and adjoining therein Leuchtemeyer's Subdivision of the Southeast 1/4 of Section 2, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Address: 14017 Reeves Street, Robbins, Illinois

PIN: 28-02-435-005-0000

(herein referred to as "the premises") with approximate lot dimensions of          X         , together with all improvements and fixtures, if any, including, but not limited to any of the following currently on the premises: All central heating, plumbing and electrical systems and equipment; the hot water heater; central cooling, humidifying and filtering equipment; fixed carpeting; built in kitchen appliances, equipment and cabinets; existing storm and screen windows and doors; shelving; roof or attic TV antenna; and all planted vegetation.

The following items of personal property now on the premises are excluded and will be removed by Seller prior to the initial closing: NONE.

### 2. THE DEED:

a. If the Buyers shall first make all the payments and perform all of the covenants and agreements in this Agreement required to be made and performed by said Buyers, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyers or their nominee, 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: (a) General real estate taxes not yet due and payable; (b) Special assessments confirmed after this contract date; (c)

ONCE RECORDED

Prepared by  
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per summary

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Building, building line and use of occupancy restrictions, conditions and covenants of record; (d) Zoning laws and ordinances; (e) Easements for public utilities; (f) 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 Buyers shall be a condition precedent to Seller's obligation to deliver the Deed aforesaid.

c. The Deed shall be executed at the time of initial closing and deposited with Chicago Title, as escrowee, until such time as Buyers have performed all obligations hereunder and the parties jointly direct delivery of the Deed to Buyers or Buyers have established that all their obligations hereunder have been satisfied in full. The escrow fee shall be paid by Buyers. Escrowee may, at its option, designate as successor escrowee any title insurance company licensed to do business in Illinois, or in the alternative, file an action for interpleader and deposit the Deed with the Clerk of the Court or other party designated by both parties. Escrowee shall be compensated for any services, other than delivery of the Deed pursuant to a joint direction, at its customary rates.

**3. INSTALLMENT PURCHASE:** Buyers hereby covenant and agree to pay to Seller at Seller's address, listed above, or such other person 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 at the rate of seven and nine tenths percent (7.9%) per annum, all payable in the manner following to wit:

- (a) Buyers have paid \$20,000.00 as earnest money to be applied on the purchase price. Seller's attorney, Alan Bruggeman, shall hold the earnest money for the mutual benefit of the parties concerned;
- (b) At the time of the initial closing, the additional sum of \$16,000.00, plus or minus prorations, if any, as is hereinafter provided, plus interest accruing on the balance due from the initial closing date through the last date of the month in which closing occurs;
- (c) Payments shall be made in equal monthly installments of \$1,046.39 which amount is based upon an amortization period of 30 years, including interest at the rate of 7.90% per annum for the first 12 months. Beginning with the payment due for the 13th month and continuing until the 24th month, all payments shall be based upon an interest rate of 9.90% per annum. The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided (Final Payment), if not sooner paid shall be due on June 31, 2006. In the event that Buyers do not make a Final Payment as stated above and payments are not timely, the interest rate shall adjust and increase an additional One Percent (1%) each year until Final Payment. In no event will the interest charged exceed Twelve Percent (12%).

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- (d) 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 any advances made by Seller to pay real estate taxes and other charges against the real estate, as well as any advances to protect the property and assessments which subsequent to the date of this Agreement may become a lien on 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. **CLOSINGS:** The "initial closing" shall occur on May 7, 2004 (or on the date, if any, to which said date is extended by reason of subparagraph 8(b) at the office of Seller's attorney or the title company. "Final closing" shall occur if and when all covenants and conditions herein to be performed by Buyers have been so performed.
5. **POSSESSION:** Possession shall be granted to Buyers at the conclusion of the initial closing, provided that the full down payment minus net prorations due in favor of Buyers, if any, has been paid to Seller in cash or by cashier's or certified check on the initial closing date, and further provided that Buyers on such initial closing date are otherwise not in default hereunder.
6. **PRIOR MORTGAGES:**
- (a) Seller reserves the right to keep the current mortgage ("prior mortgage") against the title to the premise with a balance including interest 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 Buyers may have in the premises.
- (b) 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, Buyers 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 Buyers to protect Buyer's interest 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 Buyers' attorney a spotted survey of the premises, certified by Preferred Survey Co. dated within 6 months of the initial closing, showing all improvements within the lot lines.
8. **TITLE:**
- (a) At least one (1) business day prior to the initial closing, Seller shall furnish or cause to be furnished to Buyers at Seller's expense a commitment issued by a title insurance company licensed to do business in Illinois, to issue a contract purchaser's title insurance policy on the current

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form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to (1) the general exceptions contained in the policy; (2) the "permitted exceptions" set forth in Paragraph 2; (3) prior mortgages permitted in Paragraph 6; (4) other title exceptions pertaining to lien 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; and (5) acts done or suffered by Judgments against the Buyers, or those claiming by, through or under the Buyers; (6) a refinance by Seller shall not exceed the balance owed by Buyer to Seller. If Seller refinances, at least 10 days prior to said refinance, Seller shall give Buyer notice of the refinance. The notice shall include the name and address of the lender, shall disclose the loan amount, and include a copy of the loan commitment. 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 Buyers under this Agreement.

(b) If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions and the initial 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 unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, with the specified time, the Buyers 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 (30) day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount. If the Buyers do not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyers hereunder shall be refunded.

(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) If a title commitment discloses judgments against the Buyers which may become liens, the Seller may declare this Agreement null and void and all earnest money shall be forfeited by the Buyers.

(e) Buyers' taking possession of the premises shall be conclusive evidence that Buyers in all respects accept and are satisfied with the physical condition of the premises, all matters shown on the survey and the condition of title to the premises as shown to them on or before the initial closing. Seller shall, upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof except that Seller shall remove any exception or defect not

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permitted under Paragraph 8(a) resulting from acts done or suffered by, or judgments against the Seller between the initial closing and the final closing.

(f) Seller shall from time to time, but not less frequently than once each year, exhibit to Buyers proof of payments made to the holders of any indebtedness secured by any such prior mortgage.

**9. AFFIDAVIT OF TITLE:** Seller shall furnish Buyers at or prior to the initial closing and, again prior to final closing with an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth in Paragraph 2, prior mortgages permitted in Paragraph 6 and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in Paragraph 8. 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 beneficiary or beneficiaries of said Trust. All parties shall execute an "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance at the initial and final closing.

**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 initial closing. Real estate taxes for the year of possession shall be prorated as of the date of initial closing subject to re-proration upon receipt 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.

**11. ESCROW CLOSING:** At the election of Seller or Buyers, 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 the 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 payments due thereafter and delivery of the Deed shall be made through escrow. The cost of the escrow, including an ancillary moneylender's escrow, shall be paid by the party requesting it.

**12. SELLER'S REPRESENTATIONS:**

(a) Seller expressly warrants to Buyers 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 herein described 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.

(b) 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



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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 Buyers. Upon the Buyers' request prior to the time of possession, Seller shall demonstrate to the Buyers or their 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 BUYERS PRIOR TO THE DATE SPECIFIED FOR INITIAL CLOSING IT SHALL BE CONCLUDED THAT THE CONDITION OF THE ABOVE EQUIPMENT IS SATISFACTORY TO THE BUYERS AND THE SELLER SHALL HAVE NO FURTHER RESPONSIBILITY WITH REFERENCE THERETO.

(c) Seller agrees to leave the premises in broom clean condition.

**13. BUYERS TO MAINTAIN:** Buyers shall keep the improvements on the premises and the grounds in as good repair and condition as they now are, ordinary wear and tear excepted. Buyers 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 Buyers, 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 Buyers' possession of the premises, and make the necessary repair and do all the work required to place said premises in good repair and in a clean, sightly and healthy condition, and Buyers agree 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 thirty (30) days of such notice (except as is otherwise provided in Paragraph 21), and upon default by Buyers 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 Buyers, Buyers also shall receive possession of the personal property to be sold to Buyers 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) Buyers 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, or companies, reasonably acceptable to Seller in policies conforming to Insurance Service Bureau Homeowners form 3 ("H.O.3") and, also, flood insurance

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where applicable, with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvements is less than the balance of the purchase price, then at such full insurable value) for the benefit of the parties hereto and the interest of any mortgagee or trustee, if any, as their interests may appear; such policy or policies shall be held by Seller, and Buyers shall pay the premiums thereon when due, subject to the requirements of Seller's mortgage lender. Buyers shall provide Seller, on an annual basis, with a certificate of insurance naming Seller as additional insured under the fire, casualty and liability provisions of the policy, with single-limit liability coverage of not less than \$500,000.00 per occurrence, said certificate to contain a provision requiring 30 days' notice to Seller prior to lapse or cancellation of such policy.

(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 such improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price.

**16. TAXES AND CHARGES:** Seller's mortgage lender currently pays the general real estate taxes charged to the owner of the premises. So long as Seller's mortgage is in effect, Seller will continue to make payments as required by the mortgagee bank's tax escrow requirements and the mortgagee bank will pay the real estate taxes due each year. Each month during the term of these Articles, Buyers shall pay to Seller the amount of Seller's monthly payments to the mortgagee bank's tax escrow account. **The tax escrow deposit shall be \$250.00 per month.** Seller shall promptly provide Buyers a copy of his mortgage lender's annual escrow account disclosure and shall provide Buyers with a copy of any statement of change in the mortgagee's monthly tax escrow charge during the terms of these Articles.

If Seller's lender ceases to pay the real estate taxes due, or if Seller's mortgage is paid off during the term of these Articles, Buyers shall pay monthly tax escrow deposits to Seller pursuant to Section 17, below. Buyers shall receive a credit at final closing equal to the amount by which Buyers' total tax escrow payments to Seller exceed the tax due for the premises during the terms of these Articles, with the first and final year to be prorated based upon the most recent ascertainable taxes as of the respective proration dates.

**17. FUNDS FOR TAXES AND CHARGES:** In addition to the agreed installments, if any, provided in Paragraph 3, Buyers 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, until 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 coverages required to be kept and maintained by Buyers, all as reasonably estimated to provide sufficient sums for the full payment of such charges one month prior

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to their each becoming due and payable. Failure to make deposits hereunder shall constitute a breach of this Agreement.

Seller shall hold the funds in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency. The deposits or accounts shall be in the names of Buyers and Seller and Seller is hereby authorized and directed to use the funds for the payment of the aforementioned taxes, assessments, rents and premiums. Seller shall, upon the request of the Buyers, give the Buyers an annual accounting of all such funds deposited and disbursed including evidence of said receipts for the amounts so disbursed. The funds are hereby pledged as 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 date of the aforementioned charges shall exceed the amount reasonably estimated as being required to pay said charges one month prior to the time at which they fall due such excess shall be applied first to cure any breach in the performance of the Buyers' covenants or agreements hereunder of which Seller has given written notice to Buyers and, second, at Buyers' option, as a cash refund to Buyers or a credit toward Buyers' future obligations hereunder. If the amount of the funds held by Seller shall not be sufficient to pay all such charges as herein provided, Buyers shall pay to Seller any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Seller to Buyers requesting payment thereof.

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

## **18. BUYERS' INTEREST:**

(a) No right, title or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Buyers until the Deed, as herein provided, shall be delivered to the Buyers.

(b) In the event of the termination of this 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 Buyers or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Buyers therefore or for any part thereof.

## **19. LIENS:**



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(a) Buyers shall not suffer any mechanics' lien, judgment lien or other lien of any nature whatsoever to attach to or be against the property that 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 Buyers for the 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.

## 20. PERFORMANCE:

(a) If Buyers (1) default 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 thirty (30) days of written notice to Buyers; or (2) default in the performance of any other covenant or agreement hereof and such default is not cured by Buyers within thirty (30) days after written notice to Buyers (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 following remedies in addition to all other rights and remedies provided at law or in equity:

- (i) Maintain an action for any unpaid installments;
- (ii) Declare the entire balance due, in which case the balance of the purchase price shall become immediately due and payable in full, and maintain an action for such amount. In the event Illinois Mortgage Foreclosure Law shall apply, the parties will proceed in accordance with that Law.

(b) As additional security in the event of default, Buyers assign to Seller 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, Seller may collect any rent due and owing and may seek the appointment of a receiver.

(c) 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 Buyers to Seller. Any interest accruing during the term of this Agreement and not paid in full in the month of accrual, either through negative amortization or default in payment, shall be added to the principal balance and shall accrue interest at the contract rate.

(d) Buyers agree to pay a late charge not exceeding 4% of any periodic sum due hereunder, which Seller elects to accept after the date the sum was due. Said late charge shall be imposed if such charge is not paid within 15 days of the date due.

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(e) Anything contained in subparagraphs (a) through (d) to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 30 days after such written notice of default, Buyers tender to Seller the entire unpaid principal balance of the purchase price and accrued interest then outstanding and cure any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of Buyers under this Agreement.

## 21. DEFAULT, FEES:

(a) Buyers or Seller shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this Agreement at law or in equity, including forfeiture or specific performance. In addition, each party shall defend and hold the other party harmless from liability (including reasonable attorneys' fees and court costs) in defending any proceeding to which Buyers or Seller are made a party as a result of the acts or omissions of the other party.

(b)(1) All rights and remedies given to Buyers 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; (2) 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 Buyers or Seller, or after the termination of Buyers' 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.

22. **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 certified mail, return receipt requested or by confirmed facsimile transmission, to the parties addressed if to Seller at the address shown on Paragraph 1 or, if to the Buyers, at the address of the premises. Notice shall be deemed made when mailed or served. Service upon either Buyer shall be deemed service upon both of them.

23. **ABANDONMENT:** Thirty days of continual physical absence by Buyers with any installment being unpaid, or removal of the substantial portion of Buyers' personal property with installments being paid, and in either case, reason to believe Buyers have vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Buyers. In such event, and in addition to Seller's remedies set forth in Paragraph 20, Seller may, but need not, enter upon the premises and act as Buyer's agent to perform necessary decorating and repairs and to re-sell the premises outright or on terms similar to those contained in this Agreement with allowance for then existing marketing conditions. Buyers shall be conclusively deemed to have abandoned any personal property remaining on or about the premises and Buyers' interest therein shall thereby pass under this Agreement as a bill of sale to Seller without additional payment by Seller to Buyers.

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- 24. SELLER'S ACCESS:** Seller may make or cause to be made reasonable entries upon and inspection of the premises, provided that Seller shall give Buyers notice prior to any such inspection specifying reasonable cause therefor related to Seller's interest in the premises.
- 25. CALCULATING OF INTEREST:** Interest for each month shall be calculated at the rate set forth herein on the balance from time to time unpaid for the year then divided by 12. 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. Interest shall be compounded monthly.
- 26. DEED ON TRANSFER OR ASSIGNMENT:** The Buyers or the Seller shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder nor shall the Buyers or Seller 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 Buyers, or any acts inconsistent herewith, 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.
- 27. FINAL CLOSING:** Buyers shall be entitled to delivery of the Deed of conveyance, Affidavit of Title and a Bill of Sale to the personal property to be transferred to Buyers under this Agreement at any time upon payment of all amounts due hereunder in the form of wire transfer, cash, cashier's check or certified check made payable to Seller, which amount shall be without premium or penalty. At the time Buyers provide notice to Seller that they are 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 Buyers. The repayment of the prior mortgage shall be supervised and administered by Buyers' mortgage lender, or title insurance company. Upon repayment of the prior mortgage Seller shall receive the canceled note and a release deed in form satisfactory for recording which shall be delivered by Buyers. Seller shall give Buyers a credit against the balance of the purchase price for the cost of recording such release. In the event Buyers do not have a mortgage lender, then the delivery of the canceled note to Seller shall be simultaneous with the delivery of the Deed from Seller to Buyers, 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, Buyers 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 Buyers, and Buyers 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 Buyers unless otherwise provided in the local ordinance.
- 28. TITLE IN TRUST:**

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(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 Buyers 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 this reference incorporated herein as an Exhibit.

(b) 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 all of the rights, benefits, obligations and duties by the Seller to be enjoyed or performed hereunder and such person or persons with the power to direct the Trustee jointly and severally agree to direct the Trustee to perform such obligations and duties as such persons or the beneficiaries may not under the terms of the Trust Agreement do or perform themselves directly.

(c) If, at any time after the execution of this Agreement, title to the premises is not held in a trust, Seller agrees that upon the written request of the Buyers 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 28 with Buyers paying all trust fees and recording costs resulting thereby.

**29. RECORDING:** The parties shall record this Agreement or a memorandum thereof at Buyers' expense.

**30. RIDERS:** The provisions contained in any rider attached hereto, including but not limited to Rider A and Rider B (Warranty) are and shall for all purposes be deemed to be part of this Agreement as though herein fully set forth.

**31. 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 confining 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.

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

**33. BINDING ON HEIRS, TIME OF ESSENCE:** This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyers. Time is of the essence in this Agreement.

**34. JOINT AND SEVERAL OBLIGATIONS:** The obligations of two or more designated "Seller" or "Buyers" in this Agreement shall be joint and several, and in such case each hereby

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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.

**35. NOT BINDING UNTIL SIGNED:** A duplicate original of this Agreement duly executed by the Seller shall be delivered to the Buyers or their attorney on or before 2/7/04, 2004. Otherwise, at the Buyers' option, this Agreement shall become null and void and the earnest money, if any, shall be refunded to the Buyers.

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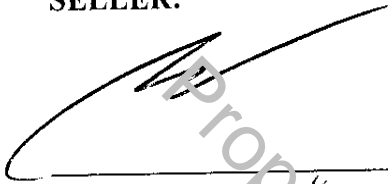


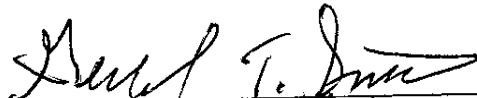
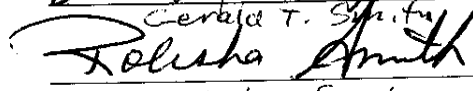
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7<sup>th</sup> IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this  
day of May, 2004.

**SELLER:**

**BUYERS:**

  
\_\_\_\_\_  
Thomas C. Keener

  
\_\_\_\_\_  
Gerald T. Smyth  
  
\_\_\_\_\_  
Rolisha Smity

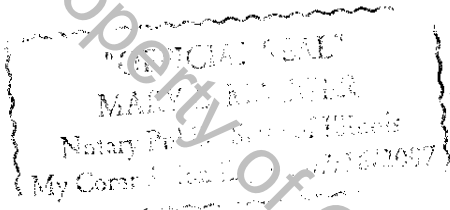
Property of Cook County Clerk's Office

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STATE OF ILLINOIS        )  
   )  
 COUNTY OF COOK         )        ss

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Gerald Smith and Rolisha Smith, personally known to me to be the same persons whose names are subscribed to 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 herein set forth.

Given under my hand and official seal, this 7<sup>th</sup> day of May, 2004.



[Signature]  
 Notary Public

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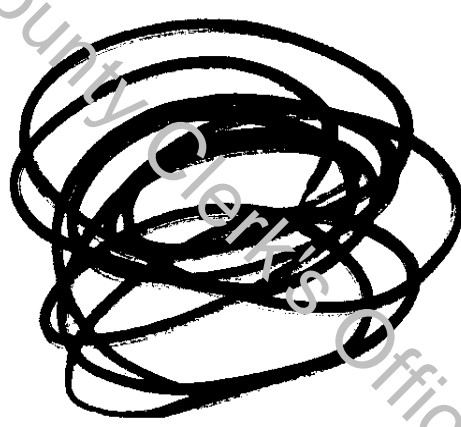
STATE OF ILLINOIS        )  
                                       )        ss  
 COUNTY OF COOK         )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Tom Koerner, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 7<sup>th</sup> day of May, 2004.



*Walter May*  
 \_\_\_\_\_  
 Notary Public



This instrument prepared by: Bruggeman, Hurst & Associates, Ltd.  
 400 East Lincoln Highway  
 New Lenox, Illinois 60451  
 (815) 485-9300  
 (815) 485-9301 (fax)

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## RIDER A

This Rider is attached to and incorporated by reference into the Articles of Agreement dated 5/17/, 2004, made by and between Tom Koerner, personally and/or his assigns, hereinafter referred to as "SELLER" and Gerald Smith and Rolisha Smith, hereinafter referred to as "BUYERS", for the property known as 14017 Reeves Street, Robbins, Illinois ("Contract"). This Rider shall supersede any conflicting agreements contained in the Articles of Agreement. It is agreed by the parties as follows:

1. The Contract is conditioned upon the property appraising at the contract price of \$179,900.00 or more.
2. SELLER represents that the property is not located within a designated flood plain or designated "wetlands" area and that the SELLER has not received any notice of any ordinance violation or pending special assessments, reassessments or re-zoning proceedings from any governmental body in connection with the premises. Further, the SELLER represents that the roads in the subdivision are public roads and there are no outstanding or continuing levies or special assessments of any kind.
3. SELLER represents that the new construction home warranty provided by the Developer is transferable to BUYERS and at the initial closing, SELLER shall provide to BUYERS the warranty and assignment of warranty. Notwithstanding anything contained in the contract, SELLER shall arrange with the Developer to provide BUYERS the statutory one-year new construction warranties and shall deliver the same at the initial closing. Said warranty shall be attached to the Articles of Agreement as Exhibit "B" and shall be made a part hereof.

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4. Survey delivered to BUYERS and to BUYERS' lender shall include building and all completed walks, driveways, etc., and such survey shall be less than 2 months old.
5. All notices herein required shall be in writing and shall be served on the parties at the address shown on the Contract and to the attorneys of the parties. The mailing or facsimile transmission with a hard copy to follow within three business days shall constitute proper notice.
6. The Deed shall grant title to BUYERS as tenants by the entirety.
7. BUYERS shall have an inspection prior to the initial closing, and any items not completed or needing repair shall be noted on a "punch list". All punch list items noted during pre-closing (initial) inspection shall be corrected or repaired or completed no less than 45 days after the initial closing, weather permitting. SELLER shall be responsible for ensuring that the punch list items are completed within the 45 days.
8. SELLER agrees to remove all waste material and rubbish on termination of construction and to conduct a general clean-up on the premises and to leave the premises in a broom clean condition at initial closing.
9. Any repairs requested at the preoccupancy inspection shall be completed within 60 days after the initial closing, weather permitting.
10. SELLER shall provide a permanent occupancy certificate from the local municipality at the initial closing and the BUYERS shall not be required to close without said permanent occupancy certificate from the local municipality.
11. Time is of the essence of this Contract.
12. SELLER shall provide written notice for selections to BUYER and BUYERS' attorney.



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13. Any modifications in the floor plan shall not materially alter the floor plan selected by BUYERS.

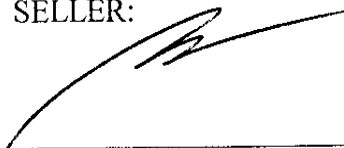
14. SELLER shall convey the following personal property in a Bill of Sale to be provided to BUYERS at the initial closing:

- (a) Washer;
- (b) Dryer;
- (c) Dishwasher;
- (d) Refrigerator;
- (e) Garbage Disposal; and
- (f) Stove.

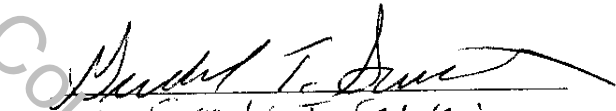
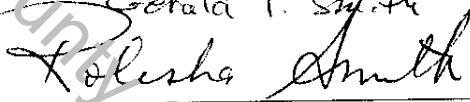
DATE: 5/7/04

DATE: 5/7/04

SELLER:

  
 \_\_\_\_\_  
 Thomas G. Koerner

BUYERS:

  
 \_\_\_\_\_  
 Gerald T. Smyth  
  
 \_\_\_\_\_  
 Rakesha Sarcin

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State of Illinois,

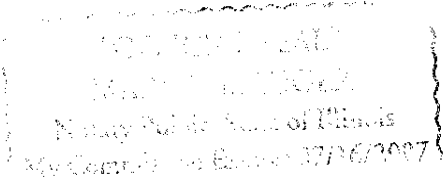
Cook County

I, Gerald T. Smith, Rolisha Smith and Thomas G. Koerue a Notary Public in and for said County and State, do hereby certify that the same person(s) whose name(s) are personally known to me to be subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the purposes and therein set forth.

Given under my hand and official seal, this

7th day of MAY 2014.

My commission expires:



[Signature]  
Notary Public

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## RIDER #10 ARTICLES OF AGREEMENT FOR DEED FORM APPROVED BY THE SOUTH/SOUTHWEST ASSOCIATION OF REALTORS

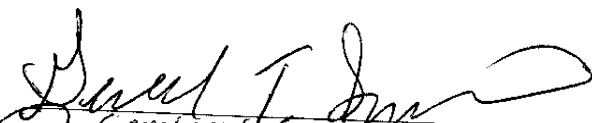
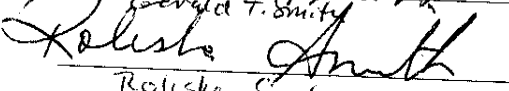
The balance of the purchase price, namely \$143,900.00, shall be due pursuant to Articles of Agreement for Warranty Deed. Said sum shall be payable in equal monthly installments of \$1,046.00, which is based upon an amortization period of 30 years, including interest at the rate of 7.90% per annum for the first 12 months. Beginning with the payment due for the 13th month and continuing until the 24th month, all payments shall be based upon an interest rate of 9.90% per annum. Final payment of the unpaid principal balance shall be made within 2 years of the date of the initial closing. The Buyers shall not refinance within the first 12 months. The Seller shall give the Buyers a credit against the purchase price in the amount of \$3,000.00 if the Buyers refinance and close through Legacy Mortgage.

Buyers shall set up an account at Palos Bank and deposit therein the amount of \$12,550.00. Said account shall be designated so that withdrawals of the monthly payments pursuant to this Contract will be made on an automatic basis.

Buyer shall also pay seller an amount equal to 1/12th of the estimated annual real estate taxes with each monthly payment.


The Articles of Agreement for Deed shall be in a form agreeable to Buyer and Seller, and shall be drafted by Buyer's and Sellers attorneys within 7 days of the date hereof. If no agreement is executed within the aforesaid period, the contract to which this Rider is attached and made a part of shall become null and void, and all earnest money shall be returned to Buyer.

BUYERS:

  
Gerald T. Smith  
  
Roliska Smith

Date: May 7, 2004

SELLERS:

  
Thomas G. Koerber

Date: May 7, 2004

**AFTER RECORDING**

**RETURN TO:**

**Bruggeman, Hurst & Associates, Ltd.**

**400 East Lincoln Highway**

**New Lenox, Illinois 60451**

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State of Illinois,

Cook County ss:

I, *Gerald T. Smith, Relisha Smith and Thomas G. Koerner* a Notary Public in and for said County and State, do hereby certify that the same person(s) whose name(s) are *personally known to me to be* subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that *they* signed and delivered the said instrument as *their* free and voluntary act, for the purposes and therein set forth.

Given under my hand and official seal, this

*7th*

day of *MAY*

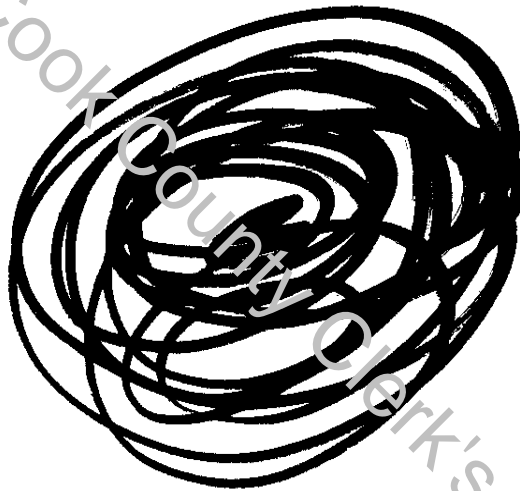
*2004*.

My commission expires:

*MARY E. MAUGER*  
Notary Public, State of Illinois

*Mary E. Mauger*  
Notary Public

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STREET ADDRESS: 14911 REEVES ST

CITY: ROBBINS

COUNTY: COOK

TAX NUMBER: 28-02-435-005-0000

**LEGAL DESCRIPTION:**

LOT 5 IN BLOCK 7 IN GOLDEN ACRES BEING A SUBDIVISION OF LOTS AND VACATED STREETS AND ADJOINING THEREIN LEUCHTEMEYER'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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