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FIRST AMERICAN TITLE

ORDER # 917886

Doc#: 0430211337
Eugene "Gene" Moore Fee: \$90.00
Cook County Recorder of Deeds
Date: 10/28/2004 01:47 PM Pg: 1 of 13

THIS IS A CERTIFIED
TRUE AND EXACT COPY
OF THE ORIGINAL
FIRST AMERICAN TITLE
INSURANCE CO.

ARTICLES OF AGREEMENT FOR DEED

This Agreement is made as of August 4, 2004, by and between JORDAN TSOLAKIDES and KONDYLENIA TSOLAKIDES (hereinafter referred to as "Seller") and KATHERINE KERR (hereinafter referred to as "Purchaser").

RECITALS

WHEREAS, Seller is the owner in fee simple of a parcel of real estate improved with a townhouse and located in Country Club Hills, Illinois (hereinafter referred to as the "Country Club Hills Property"); and

WHEREAS, Purchaser desires to purchase the Country Club Hills Property; and

WHEREAS, Seller desires to sell and Purchaser desires to purchase the Country Club Hills Property under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises herein contained, each of the parties hereto agrees as follows:

1. Seller agrees to sell and Purchaser agrees to purchase in accordance with the terms and conditions of this agreement, the real estate commonly known as 1135 Williamsburg Road, Country Club Hills, Illinois 60478 and legally described as follows:

Unit 1, area 13, lot 5 in Provincetown Homes unit number 1, being a subdivision of part of the north east 1/4 of section 3, township 35 north, range 13, east of the third principal meridian, in Cook County, Illinois.

Easements appurtenant to the above described real estate defined in declaration dated November 25, 1969 and recorded as document number 21,023,538 and as amended in instrument dated February 13, 1970, and recorded as document number 21,080,894.

Property of Cook County Clerk's Office

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2. Purchaser hereby covenants and agrees to pay to Seller at such place as Seller may from time to time designate in writing, and until such designation at 4617 West 176th Street, Country Club Hills, Illinois, the total purchase price of Eighty-One Thousand Dollars (\$81,000.00) as follows:

- a. The sum of Five Thousand Dollars (\$5,000.00) previously paid;
- b. Ten Thousand Dollars (\$10,000.00) to be paid upon execution of this Agreement;
- c. Sixty-Six Thousand Dollars (\$66,000.00), plus or minus prorations hereinafter provided, being the principal balance, amortized over twenty (20) years and payable in equal consecutive monthly installments of \$511.70, commencing on the first day of October, 2004 and on the first day of each month thereafter, which payments include interest on the principal sum remaining unpaid from time to time at the rate of 7% per annum with a final balloon payment due on the first day of October, 2007;
- d. If any payment is not received on or before the fifth day of each month, Seller has the right to charge a Ninety Dollar (\$90.00) per month late fee. If any payment is received after the fifteenth of any month, the Seller has the right to charge an additional Fifty Dollar (\$50.00) per month late fee.
- e. Purchaser may prepay the principal or any part thereof without penalty at any time.

3. The Closing Date shall be August 31, 2004. From and after the closing,

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for so long as Purchaser is not in default hereunder, Purchaser shall have the right to possession of the premises. The Conveyance Date, as provided for herein, shall occur simultaneously with Purchaser's final payment of all sums then outstanding hereunder, as provided in paragraph 2 above.

4. With each monthly payment, Purchaser shall also pay to Seller one-twelfth (1/12) of the estimated annual real estate tax bill (based on the then most recent tax bill) and the monthly association fee. The initial tax payment shall be Two Hundred Ten Dollars (\$210.00) per month and the association fee is One Hundred Twenty Dollars (\$120.00) per month. The Seller shall deposit said real estate tax funds in an account. Seller shall be responsible for applying those funds to the tax bill thereafter due and shall provide timely confirmation to Purchaser of the payment. Where such funds are insufficient, Purchaser, upon the Seller's demand and tender of the tax bill, shall immediately pay to the Seller the balance necessary to pay the tax bill. The monthly tax payment hereunder shall be adjusted annually each November 1st to reflect the increase in the real estate taxes. Upon payment of the final balance of the purchase price, Purchaser shall receive a credit for the amount of tax payments collected by Seller from Purchaser but not yet due the County Collector. At Purchaser's request and expense, Seller shall pay the real estate taxes under protest. The Seller shall also be responsible for paying the association fees, shall provide timely confirmation of payment to Purchaser, and shall inform Purchaser of any increase of said fees. Purchaser shall be responsible for any increase in said fees.

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5. The conveyance to be made by Seller shall be subject only to the following:
- a. General taxes for 2003 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof;
 - b. The rights of all persons claiming by, through or under Purchaser;
 - c. Easements for public or quasi-public utilities;
 - d. Covenants, conditions and restrictions of record, building, building line and use or occupancy restrictions and building and zoning laws and ordinances;
 - e. Roads, highways, streets and alleys, if any.
 - f. Limitations and conditions imposed by the Illinois Condominium Property Act, if applicable;
 - g. Party wall rights, if any.
6. With regard to the title commitment and the survey:
- a. At or prior to closing, Seller at his expense shall deliver to Purchaser, a title commitment for an installment contract purchaser's endorsement title insurance policy issued by First American Title Company in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the Seller subject only to the title exceptions set forth in paragraph five (5) above.
 - b. Prior to or on the conveyance date the Seller, at Purchaser's option and expense, shall deliver to Purchaser a later-date of the title commitment, showing title to the real estate subject only to the title exceptions permitted by paragraph 5 above. At the time

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of conveyance, Seller shall remove liens or encumbrances of a definite or ascertainable amount by using the funds to be paid as part of Purchaser's final payment;

c. Seller shall not provide a survey. If Purchaser desires a survey, it shall be at his sole cost and expense.

7. Purchaser shall be responsible for all the costs and expenses made in connection with this transaction.

8. Seller agrees that it will not transfer, convey, lease, mortgage, pledge, hypothecate or otherwise encumber the real estate, so long as this agreement is in full force and without the written consent of Purchaser, which consent shall not be withheld unreasonably. In the event the Purchaser consents to Seller encumbering or placing a lien against the property, the amount of the encumbrance or lien will be no greater than the unpaid balance of the installment agreement as of the date of the encumbrance. Monthly payments under such encumbrance or lien shall not be in excess of the monthly payments hereunder. In the event that at any time there are any defaults under such encumbrance or lien, Purchaser shall have the right to cure all of said defaults and deduct any payments or expenditures which it may make in curing said defaults from the indebtedness and payments due under this agreement. Purchaser agrees not to encumber the premises so long as this agreement is in full force and effect without the written consent of Seller, which consent shall not be withheld unreasonably. Purchaser will not transfer or convey any interest in the premises during the term of this agreement without the written consent of Seller, which

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consent shall not be withheld unreasonably.

9. Purchaser shall not transfer or assign this agreement or any interest therein without the previous written consent of the 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 the premises, but shall render this contract null and void at the election of Seller; and the Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.

10. On the Closing Date, the Deed, together with appropriate transfer declarations, the Affidavit of Title, the Bill of Sale and the insurance policies shall be deposited by the parties with Nagel and Gyarmathy, Ltd. as escrowee pursuant to instructions which shall authorize the escrowee to deliver such documents to Purchaser only upon and subject to concurrent payment by Purchaser to Seller of the outstanding principal balance of the purchase price, and all other sums due and owing to Seller by Purchaser under this agreement. The cost of the escrow shall be Purchaser's responsibility solely.

11. Purchaser shall keep the building and improvements on the premises in good repair and shall neither suffer nor commit any waste on or to the premises, and if Purchaser fails to make any such repairs or eliminate such waste, then upon written notice to Purchaser by Seller and Seller's repair, the cost thereof shall become an addition to the purchase price immediately due and payable to Seller. Purchaser shall have the right to make repairs and improvements to the property including remodeling, but any remodeling

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involving structural change shall require the Seller's prior written consent, which consent shall not be unreasonably withheld. All improvements, repairs and remodeling shall comply with the Building Code for the Village of Country Club Hills and shall be performed in a good and workmanlike manner.

12. During the term of this agreement, Seller shall, at Purchaser's expense, keep all buildings on the premises insured in Seller's and Purchaser's names as their interests may appear against loss by fire, lightning, windstorm and extended coverage risks in companies approved by Seller in an amount at least equal to the sum remaining unpaid hereunder, which insurance, together with any additional or substituted insurance, shall require all payments for loss to be applied either on the balance of the purchase price, or to restore the premises, as Purchaser shall determine. Purchaser shall deliver copies of the policies to Seller and shall deliver evidence of subsequent premium payments as they become due and of the annual renewal of such insurance policies.

13. In the event that any duly authorized governmental agency shall take any part or all of the demised premises by way of condemnation for street, alley or highway or other purposes, the award therefor shall be disposed of as follows:

a. The Seller shall apply any award toward the reduction of the principal remaining unpaid at the time of the award; and

b. The Purchaser shall receive the balance of the award.

14. The time of payment shall be of the essence of this contract, and the

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covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

15. 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 Seller upon the full payment of the purchase price at the time and in the manner herein provided.

16. The Purchaser shall have the right to possession of the premises covered hereby and the Purchaser shall remain in possession thereof so long as Purchaser shall not be in default in the making of any of the payments or in the keeping of any of the terms of this agreement; provided, however, that upon default by the Purchaser in the making of any of the payments, then the Seller, at his option, may forfeit and terminate this agreement and declare the same null and void in accordance with Illinois statutes.

17. It is further expressly agreed between the parties hereto that the remedy of forfeiture herein given to the Seller shall not be exclusive of any other remedy, but that the Seller shall in case of default or breach, or for any reason herein contained have every other remedy given by this agreement and 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.

18. The unpaid balance under the contract shall be due and owing as of October 1, 2007 and Purchaser at that time shall pay to Seller by certified or cashier's check the said unpaid balance as shall be determined by the parties after giving credit for all

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payments that have been made pursuant to this contract.

19. Purchaser shall pay to Seller all reasonable costs and expenses, including reasonable attorney's fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of the action or fault of Purchaser and after written notice and demand by Seller, or in enforcing any of the covenants and provisions of this agreement and incurred in any action brought by Seller 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 judgment entered in any proceeding brought by Seller against Purchaser on or under this agreement.

20. In the event of the termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, on the premises aforesaid which may be put upon said premises by the Purchaser shall belong to and be the property of the Seller without liability or obligation on Seller's part to account to the Purchaser therefor or for any part thereof.

21. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by certified mail to Seller or to Purchaser as indicated below, or to the last known address of each party, shall be sufficient service thereof.

Seller:

Jordan and Kondylenia Tsolakides
c/o Nagel & Gyarmathy, Ltd.
920 W. 175th St., Suite 5
Homewood, Illinois 60430

Purchaser:

Katherine Kerr
1135 Williamsburg Road
Country Club Hills, Illinois 60411

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22. NOTWITHSTANDING ANYTHING TO THE CONTRARY PROVIDED IN THIS AGREEMENT, SELLER AND PURCHASER HEREBY ACKNOWLEDGE AND AGREE THAT THE PREMISES ARE TO BE SOLD AND CONVEYED TO PURCHASER ON AN "AS-IS, WHERE-IS" BASIS, WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, EITHER ORAL OR WRITTEN, MADE BY SELLER OR ANY AGENT OR WITHOUT LIMITATION, WITH RESPECT TO THE PHYSICAL CONDITION OF THE PREMISES, OR WITH RESPECT TO THE EXISTENCE OR ABSENCE OF TOXIC OR HAZARDOUS MATERIALS, SUBSTANCES OR WASTES, OR STORAGE TANKS, IN, UNDER OR AFFECTING THE PREMISES. SELLER HAS MADE AND HEREBY MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER AND HEREBY DISCLAIMS ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR QUALITY.

23. Purchaser hereby acknowledges the disclaimer of representations and warranties set forth above and acknowledges that, in connection with the transaction contemplated by this agreement, Purchaser has not relied upon any express or implied representations and warranties of Seller. Purchaser has been given full opportunity to investigate the premises and has had access to all other information that Purchaser reasonably considers necessary or appropriate for deciding whether or not to enter into the transaction contemplated by this agreement. Purchaser has been solely responsible for its

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own "due diligence" investigation of the premises, for its own analysis of the merits and risks of Purchaser's investment in the premises, and for its own analysis of the fairness and desirability of the terms of the transaction contemplated by this agreement. Purchaser fully understands the transaction contemplated by this agreement and has such knowledge and experience in financial, business and real estate matters that it is capable of evaluating the merits and risks of the investment in the premises.

24. Purchaser will not create or maintain any nuisance or waste on the premises or use the premises in an illegal, unlawful or hazardous manner.

25. If there is more than one person designated herein, the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural. Wherever the masculine gender is used herein, it shall also be read and construed as the feminine as the case may be.

26. This agreement shall be binding upon and inure to the benefit of Seller and Purchaser and their respective heirs, estates, legacies, legal representatives, successors and assigns.

27. 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.

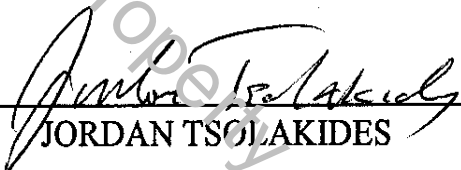
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28. Separate copies of this agreement may be signed with the same force and effect as though all the signatures were appended to one original instrument.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals this 4th day of August, 2004.

SELLER:

PURCHASER:



JORDAN TSOLAKIDES



KATHERINE KERR



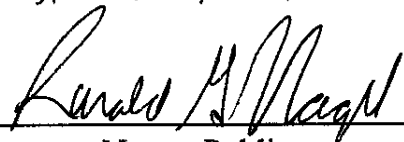
KONDYLENIA TSOLAKIDES

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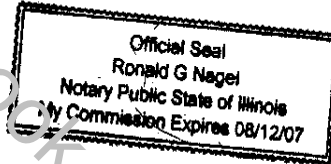
STATE OF ILLINOIS)
) ss
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JORDAN TSOLAKIDES and KONDYLENIA TSOLAKIDES, 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 their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 31 day of August, 2004.



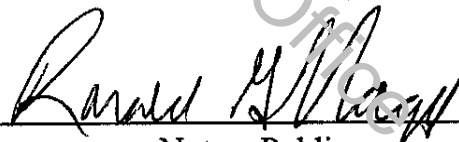
Notary Public



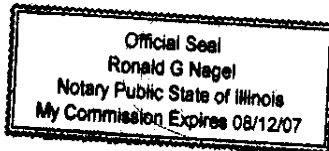
STATE OF ILLINOIS)
) ss
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that KATHERINE KERR, 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 she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 31 day of August, 2004.



Notary Public



Prepared by:

Nagel and Gyarmathy, Ltd.
 920 West 175th Street #5
 Homewood, Illinois 60430
 708.922.2930

Mail to:

Nagel and Gyarmathy, Ltd.
 920 West 175th Street #5
 Homewood, Illinois 60430