



Doc#: 0705957139 Fee: \$82.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
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## CONTRACT FOR DEED

THIS CONTRACT FOR DEED is made and entered into this **11th** day of **January, 2007** by and between **Bridgeview Bank & Trust 1-3037**, (hereinafter referred to as "Seller"), and **Pamela Y. Kent and Chester Crow (Chester Crow as a non-occupant purchaser)**, (hereinafter referred to as "Purchaser"), collectively referred to as Parties, for the Property ("Property") located at **17558 Sycamore Ave. in Country Club Hills, IL 60478**.

WITNESSETH, that if the Purchaser shall first make the payments and perform the covenants hereinafter mentioned on his part to be made and performed, the Seller hereby covenants and agrees to convey to the Purchaser, his heirs, executors, administrators, personal representatives, or assigns, in fee simple absolute, clear of all encumbrances by a good and sufficient special warranty deed or equivalent deed, that Property ("Property") situated in the County of Cook, State of Illinois, more fully described on Exhibit "A", attached hereto and made a part hereof.

The sale of the Property (and the term "Property") shall include all buildings and improvements on the property and all right, title and interest of Seller in and to adjacent streets, roads, alleys and rights-of-way. The sale of the Property shall also include the fixtures and personal property associated with the Property in "as is and where is" condition. Seller acknowledges that Purchaser will undertake rehabilitation of the subject property. Seller's requirements of Purchaser with regard to said work are addressed in the rehabilitation section of this contract.

### PRICE AND PAYMENT

Purchaser herein covenants and agrees to pay to the Seller the sum of **One hundred seventy five thousand and NO/100 dollars (\$175,000.00)** as the purchase price for the Property, as follows:

Initial downpayment of **eight thousand and NO/100 dollars (\$8,000.00)** paid to the Seller upon execution of this agreement, the receipt of which is hereby acknowledged.

The principal sum of **One hundred sixty-seven thousand and NO/100 dollars (\$167,000.00)** will be paid to seller within twelve (12) months of signing this agreement. Monthly rental payments of **Fifteen hundred and NO/100 dollars (\$1,500.00)** will begin from the day this agreement is executed, and continuing on the **1st day** of each and every month thereafter, until the **31st day of December, 2007** when the final prorated payment shall be due. All monthly rental payments will not be applied towards the purchase price.

The first prorated rental payment is due at the time of signing this agreement. All other rental payments are due on the first (1<sup>st</sup>) of each month. Payments will be considered late after the ninth (9<sup>th</sup>) calendar day of each month. A twenty five dollar (\$25) per day late fee will be assessed for any payments received after the ninth (9<sup>th</sup>) of each month. Payments

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are to be made in certified funds to **GoIn Realty, 4818 W. 137<sup>th</sup> Street, Crestwood, IL 60445.**

At the time of closing, the transactional terms and conditions as set forth in this contract between the Purchaser and the Seller shall be controlling. The purchase price as reflected in such agreement shall be adjusted to reflect amounts paid by Purchaser pursuant to this agreement, except for any rent paid and/or due and owing.

Purchaser agrees that Seller shall not provide a survey, pest, well and/or septic inspection reports. Purchaser agrees that if such documents are required at closing, Purchaser, at Purchaser's sole expense, shall provide such documents. Failure to close on the agreed closing date due to Purchaser's failure to obtain these documents shall constitute a breach of contract.

In the event the closing does not occur on or before the agreed upon date, the seller reserves the right to extend the contract closing date if a written request is made to the Purchaser. The Purchaser agrees to credit the Seller a late closing fee of **One Hundred and NO/100 dollars (\$100.00)** per day, notwithstanding any agreement to extend the closing date, in addition to the monthly rental payment. Extensions requested over seven (7) days will require the late fee to be paid in advance in certified funds prior to the extension period beginning.

Purchaser agrees the Seller reserves the right to choose the title company.

## SECURITY

This Contract shall stand as security for the performance of Purchaser and as security of the payment of the obligation of Purchaser under this Contract. All improvements on the Property, including, but not limited to, buildings, fixtures, trees or other improvements now on the Property, or hereafter made or placed thereon, shall also be part of the security for the performance of this contract and shall not be removed from the Property.

## AS-IS AND WHERE-IS CONDITION OF PROPERTY

Purchaser accepts the Property "as-is and where-is" without any type of warranty and/or representations thereon. Purchaser further understands that Seller has not made and does not make any representations or warranties of any kind as to the condition of the Property, buildings, improvements or fixtures located thereon, and/or the location of the boundaries of the Property. Purchaser further understands that Seller has limited knowledge of the property as it was purchased by the Seller at a Foreclosure Sale and accordingly, the Seller has limited knowledge of the property and its condition being that it has never occupied the premises.

## REHABILITATION OF PROPERTY

Within fourteen (14) calendar days of the execution of this agreement, Purchaser agrees to provide a detailed "scope of work" to be performed at the premises together with the work schedule, which must be approved by Seller.

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During rehabilitation, Purchaser agrees to comply with all local, state, and federal building/housing codes. Additionally, Purchaser agrees to obtain any and all necessary permits to conduct the rehab. In the event of a breach of the above terms, Purchaser agrees to immediately remedy the violation and pay for any fines assessed due to such violation.

With or with notice, Seller shall have the right to demand Purchaser to produce any and all necessary permits. Seller shall also have the right to review the permits to determine its conformity to proposed work being performed. In the event that Purchaser fails to obtain the necessary permits, Seller, at its sole discretion, may purchase the permits for the Purchaser and Purchaser shall pay to Seller for all costs and Seller service fees associated in obtaining the permits, including any and all attorney's fees and costs plus a \$500 servicing fee. The Purchaser's obligations to rehabilitate the property and perform any work shall be limited to the city inspection report when applicable.

Seller retains the right with or without notice, to inspect the premises and/or the work being performed.

It shall be the sole responsibility of Purchaser to obtain lien waivers from all subcontractors and vendors that have provided work and/or materials to the premises.

Purchaser shall waive the right to record a mechanic's lien or any other lien against any property owned and/or purchased by Seller and/or its agents. In the event that such lien is recorded against this or any other property owned by Seller and/or its agents, this agreement shall serve as a release of any and all claims that Purchaser may have against such property.

In the event that Purchaser subcontracts any work performed at the premises, Purchaser shall timely pay for any and all work performed by subcontractors. In the event that Purchaser fails to pay for such work, Purchaser shall reimburse Seller for any losses or damages that it may sustain due to their default, including any and all attorney's fees and costs.

In the event that Purchaser defaults on any of the terms in this agreement, Purchaser agrees to reimburse Seller for any and all losses that it may sustain due to such default, including any and all attorney's fees and costs. Additionally, Purchaser agrees to reimburse Seller for any fees or costs associated in clearing title from any encumbrances that were attached to the property due to direct or indirect acts caused by Purchaser, their agents or subcontractors, including any and all attorney's fees and costs.

Purchaser agrees to carry liability insurance in excess of one-million dollars (\$1,000,000.00) for any and all hazards that it may expose itself and others to and to list Seller as an additional insured on the certificate of insurance. In the event that Purchaser or any of its agents, independent contractors, and/or invitees suffers any personal injury, wrongful death, survivorship claims and/or property damage at or near the property, Purchaser shall hold Seller harmless and indemnify Seller in the event that any claims are

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made against it. Additionally, in the event that Seller shall be held liable for any injuries or damages sustained by Purchaser's agents, independent contractors or invitees, they shall reimburse Seller for any and all liabilities that it may sustain, including any and all attorney's fees and costs.

## **DEED AND EVIDENCE OF TITLE**

Upon payment of the total purchase price and other amounts, including any late charge, by Purchaser, Seller will, at Seller's expense, deliver a Special Warranty Deed to the Property to Purchaser, free and clear of any liens or encumbrances other than taxes and assessments for the current year.

## **TITLE**

Title shall be conveyed free and clear of all encumbrances except those mortgages or liens, if any, mentioned herein, easements, restrictions, limitations, reservations, covenants and conditions of record not coupled with a possibility of reverter, right of reentry or other reverter right which amounts to a qualification of the fee, and subject also to applicable zoning ordinances and real estate taxes for the year in which the deed is delivered, and thereafter. Purchaser agrees to accept title subject to any housing violation or city proceeding. Failure to close due to such issue shall constitute an immediate Purchaser default.

## **TAXES AND ASSESSMENTS**

The Purchaser agrees to pay all taxes, assessments, or impositions that may be legally levied or imposed upon said land apportioned as of the acceptance date of this Contract. A tax proration will only be given by the Seller if the property closes before the initial twelve (12) month term of this contract.

## **RISK OF LOSS AND INSURANCE**

**Risk of loss by negligence, fire or other casualty is on the Purchaser. The Purchaser agrees to keep the Property insured, by at least content, liability, fire, casualty, hazard, and windstorm, insurance, with an insurance company satisfactory to the Seller for a sum not less than its full insurable value. Insurance proceeds, up to the total purchase price plus any outstanding money owed, shall be payable to the Seller. The Purchaser is entitled to any insurance money above the total amount of the Purchasers obligations to the Seller per this agreement. A paid receipt for one year of insurance must be provided to Seller at the time of executing this agreement.**

## **PREPAYMENT**

The Purchaser may pay off this installment contract at any time without penalty.

## **POSSESSION OF PROPERTY**

Upon execution of this Contract, Purchaser shall take possession of the Property and shall enjoy peaceful possession of the Property for as long as all payments due under this agreement are made in a timely manner and all other terms and covenants are complied

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with. This installment contract replaces any prior lease agreement between the seller and Chester Crow and Pamela Y. Kent. The prior signed lease is terminated effective the day this agreement is signed by the seller and purchaser.

## **TIME OF THE ESSENCE**

Time is of the essence with respect to the terms and provisions of this Contract. The time of each payment shall also be an essential part of this contract.

## **DEFAULT**

**If Purchaser fails to make any payment due under this Contract or fails to perform any covenant, term or condition required by this Contract on or before the due date, Purchaser shall forfeit all payments made by him to date on this agreement (including taxes and assessments) and said amount (paid to Seller) shall be retained by the Seller in full satisfaction and liquidation of all damages sustained by the Seller. Purchaser shall also forfeit any claim against Seller for improvements made to the Property by Purchaser, including but not limited to, labor costs, fixtures, buildings, trees and other improvements.**

**Seller shall have the right to reenter and to take immediate possession of the Property without being liable in any action in trespass, or otherwise, and to seek such self-help remedies or other remedies as shall place the Seller in exclusive possession of the premises. Purchaser expressly agrees that in the event of default by Purchaser and termination of this Contract, and if Purchaser fails to vacate the Property, Seller shall have the right to obtain possession by appropriate court action. Seller shall also be entitled to recover such other damages as they may be due which are caused by the acts or negligence of Purchaser. Purchaser shall have no right to cure its default.**

## **MAINTENANCE OF PROPERTY**

The Purchaser will not permit, commit or suffer waste and will maintain the Property at all times in a state of good repair and condition, and will not do or permit to be done anything to the Property that will in any way impair or weaken the security of the Seller's title. In case of the refusal, neglect or inability of the Purchaser to repair and maintain said Property, the Seller may, at the Seller's option, make such repairs or cause the same to be made, and advance money in that behalf, which sums advanced or costs of repairs shall be the obligation of the Purchaser and shall be secured by this Contract.

Purchaser shall have the responsibility during the term of this agreement to bring the property to code so as to cause the city to issue a transfer stamp at which time the Seller and Purchaser shall enter into an agreement to conduct a traditional real estate transaction pursuant to the terms as set forth in this contract between the Purchaser and seller.

## **RETURN OF PROPERTY**

In the event this Contract is terminated and Purchaser is required to return the Property to Seller as may be required by the terms of this Contract, Purchaser agrees to return the



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property to Seller in substantially the same condition, as it now exists together with any improvements made by Purchaser, ordinary wear and tear excepted. Seller reserves the right to inspect the property at any time by giving Purchaser reasonable notice.

## **RECORDING**

Purchaser may record this contract.

## **MORTGAGE BY SELLER**

During the lifetime of this contract, Seller may place a mortgage on the Property, which shall become a lien on the Property, superior to the rights of the Purchaser, or may continue and renew any existing mortgage on the Property, as long as the total amount due on all outstanding mortgages is not, at any time, greater than the unpaid balance under this Contract.

If Seller's interest in the Property is at any time encumbered by a mortgage, Seller agrees to perform all obligations under the mortgage and to make all payments of principal and interest on the mortgage as they become due. Seller further agrees to produce evidence of any such payments to Purchaser upon Purchaser's demand. If Seller defaults on any such mortgage or land contract, Purchaser shall have the right to make any necessary payments or take any necessary actions to cure the default, and Purchaser will be reimbursed by receiving credit to this Contract to apply to any payments that are due or will become due.

## **CONVEYANCE BY SELLER**

The Seller reserves the right to convey, Seller's interest in the Property. Such conveyance shall not be a cause for rescission of this Contract and shall be subject to the terms of this Contract

## **JOINT AND SEVERAL LIABILITY**

If there is more than one Purchaser, then all Purchasers covenant and agree to joint and several liability and obligations with respect to this Contract.

## **REINSTATEMENT AFTER ACCELERATION**

If Purchaser defaults under the terms of this Contract, the Purchaser hereby waives any rights it may have to reinstate.

## **ASSIGNMENT OR SALE BY PURCHASER**

Purchaser shall not sell, assign, transfer or convey any interest in the Property or this Agreement, without the prior written consent by Seller. In the event Seller gives Purchaser permission to transfer or convey Purchaser's interest, such conveyance shall not be a cause for rescission of this Contract and shall be subject to the terms of this Contract.

## **PARTIES**

If Seller or Purchaser constitutes two or more persons, the terms "Seller" or "Purchaser" shall be construed to read "Sellers" or "Purchasers" whenever the sense of the Contract requires. Unless identified as Seller or Purchaser, no real estate professional, escrow agent or closing agent is a party to this Contract.

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## **SINGULAR, PLURAL AND GENDER**

The words "Seller" and "Purchaser" herein employed shall be construed to include the plural as well as the singular, and the masculine shall include the feminine and neuter where the context so admits or requires.

## **GOVERNING LAW**

This agreement, and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of Illinois.

## **ATTORNEY FEES AND COSTS**

In connection with any litigation including appellate proceedings arising out of this Agreement, the Seller shall be entitled to recover reasonable attorney's fees and court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled.

## **SEVERABILITY**

If any court determines that any provision of this contract is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this contract invalid or unenforceable and such provision shall be modified, amended or limited only to the extent necessary to render it valid and enforceable.

## **WAIVER**

If one party waives any term or provision of this contract at any time, that waiver will only be effective for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this contract, that party retains the right to enforce that term or provision at a later time.

## **BINDING EFFECT**

This Agreement and covenants herein shall be binding upon and shall inure to the benefit of the parties hereto and their successors, heirs, executors, administrators, personal representatives and assigns. However, nothing shall authorize a transfer in violation of any other provisions in the Agreement.

## **COUNTERPARTS**

This Agreement may be executed in several counterparts, each constituting a duplicate original, but all such counterparts constituting one and the same Agreement.

## **INTERPRETATION**

Whenever the context hereof shall require, the singular shall include the plural, the male gender shall include the female gender and the neuter, and vice versa.

## **TYPEWRITTEN OR HANDWRITTEN PROVISIONS**

Typewritten or handwritten provisions inserted herein or attached hereto as Addenda shall control all printed provisions in conflict therewith.

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## ENTIRE AGREEMENT

This Contract is the entire agreement between the parties with respect to the transaction contemplated herein. It replaces and supersedes any and all oral agreements between the parties, as well as any prior writings. Neither this Contract nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

## ADDITIONAL AGREEMENTS

Seller and Purchaser additionally agree that: Purchaser does not have to provide a detailed scope of work if no additional work is going to be completed.

**THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. CONSULT AN ATTORNEY AND A TAX PROFESSIONAL BEFORE SIGNING IT, TO MAKE SURE YOU UNDERSTAND ALL OF THE TERMS AND LEGAL AND TAX CONSEQUENCES.**

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals the day and year first above written.

Signature <u>[Handwritten Signature]</u>	Signature _____
Seller <u>[Handwritten Name]</u>	Seller _____
Date <u>1/11/07</u>	Date _____
Address: _____	Address: _____
City _____	City _____
State and Zip _____	State and Zip _____

Signature Pamela Y. Kent  
Purchaser Pamela Y. Kent  
Date 1/11/07  
Address: 17258 56th Camore  
City Courtclub Hills, IL  
State and Zip IL 60498

Signature [Handwritten Signature]  
Purchaser CHESTER CROSS  
Date 1/11/07  
Address: 651 TAMARAC BLVD.  
City ADDISON  
State and Zip IL 60101



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State of ILLINOIS )  
 ) ss  
County of COOK )

Before me personally appeared RICHARD GORECKI to me well known and known to me to be the person(s) described in and who executed the foregoing instrument, and acknowledged to and before me that HE executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 11<sup>TH</sup> day of JANUARY, 2007.

Carol Tokarz

Signature of person taking acknowledgment (Notary Public)

CAROL A. TOKARZ

(SEAL)

Name typed, printed, or stamped

10/19/2008

My Commission Expires





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## EXHIBIT "A"

Legal Description of Property:

LOT 10 IN J.E. MERRION'S COUNTRY CLUB HILLS UNIT NUMBER 13, BEING A SUBDIVISION OF PART OF THE NORTH  $\frac{3}{4}$  OF THE NORTHEAST  $\frac{1}{4}$  OF SECTION 34, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 28-34-205-015

Property of Cook County Clerk's Office