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State of Illinois)
) SS.
County of Cook)

Doc#: 0911222077 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/22/2009 02:02 PM Pg: 1 of 8

This document prepared by
and return to:

Thomas S. Moore
Anderson & Moore, P.C.
111 W Washington, Ste 1100
Chicago, IL 60601

Installment Contract For Deed

BY AGREEMENT, between Viktor Jakovljevic and Mitre Kutanovski ("Sellers") and Robert Guidry ("Purchaser"), Sellers shall tender a deed to Purchaser for the condominium unit at 411 South Sangamon, Unit B (the "Property") upon Purchaser performing certain acts and meeting certain conditions as follows:

- Recitals -

WHEREAS, Purchaser is in possession of the Property and has agreed to pay every and all assessments, insurance, expenses of any kind including the monthly payments on Sellers' current mortgage at Bridgeview Bank until such time as Purchaser can arrange financing to pay off Sellers' Bridgeview Bank mortgage; and,

WHEREAS, Sellers agree to sign a deed to Purchaser to be held in trust by Sellers' attorney to be tendered to Purchaser at the closing arranged by Purchaser wherein Purchaser pays Sellers' current Bridgeview mortgage; and,

WHEREAS, Purchaser agrees that in addition to paying Sellers' current Bridgeview Mortgage, at the closing where Sellers tender the deed held by their attorney, Purchaser will authorize Sellers' attorney to record a junior mortgage subordinate to Purchaser's lender's first mortgage; and,

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WHEREAS, a note and junior mortgage will be prepared and executed by Purchaser at the same time this contract is signed for the difference between the purchase price (\$640,000.00), less the earnest money paid by Purchaser (\$40,000.00) and the balance due on Sellers' Bridgeview mortgage (\$417,423.58), that is \$182,576.42; and,

WHEREAS, the Note for \$182,576.42 shall bear an annual interest rate of six (6) percent amortized over thirty (30) years with monthly payments of principal and interest one half to Viktor Jakovljevic and one half to Mitre Kutanovski and a final balloon payment of all sums remaining due five (5) years from the date of this Agreement; and,

WHEREAS, if Purchaser does not pay off said note at the closing where Purchaser pays off Sellers' Bridgeview Mortgage, then Purchaser authorizes Sellers' attorney to record the junior mortgage as soon as Purchaser's first mortgage is recorded; and,

WHEREAS, Purchaser agrees to arrange the closing to pay off Sellers' Bridgeview mortgage no later than February 1, 2010.

NOW THEREFORE, in consideration of \$10.00 and other good and mutual consideration, including the promises made herein, the parties agree as follows:

Incorporate Recitals. The parties incorporate the recitals set forth above here.

Sale and Legal Description. Sellers agree to sell and Purchaser agrees to purchase from Sellers the following described real estate in Cook County, Illinois:

Unit B in the Sangamon Loft Condominium as delineated on a survey of the following described real estate:

Lot 10 (except the south 48.7 feet thereof) and all of Lots 11, 12, 13 and 14 in Block 23 in Duncan's Addition to Chicago in the East 1/2 of the Northeast 1/4 of Section 17, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Which survey is attached as Exhibit "a" to the Declaration of

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Condominium recorded as Document 26972717 and amended from time to time together with its undivided percentage interest in the common elements.

Commonly Known As: 411 S. Sangamon, Unit B
Chicago, IL 60607

P.I.N.: 17-17-236-013-1038

Sales Price and Payment. The parties agree on a sales price of \$640,000.00. Payment shall be as follows:

1. The parties acknowledge Purchaser has paid \$40,000.00 earnest money.
2. Purchaser hereby assumes all obligations under Sellers' current mortgage at Bridgeview Bank, Account Number 613351600-10302 in the amount of \$417,423.58, including but not limited to the obligation to make monthly payments of principal and interest and the obligation to pay off said mortgage in its entirety before February 1, 2010.
3. Purchaser tenders herewith a note payable to Sellers in the amount of \$182,576.42 with 6% annual interest amortized over 30 years with payments of principal and interest due monthly and a final (balloon) payment due in five years. A copy of said note is attached hereto as Exhibit A.
4. Purchaser also tenders herewith a junior mortgage, executed now to collateralize the note (Exhibit A) but to be held by Sellers' attorney in trust and only recorded after Purchaser pays off Sellers' Bridgeview mortgage and Purchaser's primary lender records its first mortgage. A copy of the junior mortgage is attached hereto as Exhibit B.

Disposition of Deed. Sellers shall execute the Deed transferring the Property at the same time they sign this contract and shall deposit said Deed with Sellers' attorney to be held in trust until such time as Purchaser arranges a closing to pay off Sellers' Bridgeview mortgage at which time

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Sellers authorize their attorney to tender the Deed to Purchaser for recording. The Deed shall be in the form attached hereto as Exhibit C. Purchaser will be responsible for all costs of closing, including payment of all transfer taxes due at closing, but Purchaser shall receive a credit against the final balloon payment due on the note for Seller's share of the City, County and State transfer taxes.

Possession and Purchaser's Obligations. Purchaser is in possession of the Property and agrees to hold Sellers harmless and pay all assessments, taxes and expenses of any kind associated with or appurtenant to the Property.

Insurance. Purchaser shall keep the Property insured in an amount in excess of the purchase price agreed to herein and will list Sellers as additional insureds until all payments herein described above are made in full.

Lien Free Unit. Purchaser promises to defend and protect the Property against any and all liens, mechanics or otherwise, and should any liens be filed to immediately take all steps necessary to remove them.

Condition of Property. Purchaser accepts the property in its present condition and acknowledges that Sellers, their agents and subagents have made no representation or warranty concerning the physical condition of the Property or the uses to which it may be put other than as set forth herein. Purchaser agrees to use and maintain the Property in such condition as complies with all applicable laws.

Risk of Loss. Purchaser shall bear the risk of loss for destruction or condemnation of the Property. Any such loss shall not relieve Purchaser from any of Purchaser's obligations pursuant to this contract.

Waste. Purchaser shall keep the Property in good repair and shall not commit or suffer waste or willful damage to or destruction of the Property.

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Condemnation. Sellers and Purchaser may each appear as owners of an interest in the property in any action concerning condemnation of any part of the Property. The proceeds of the award shall be applied in payment of the balance due on the purchase price as Sellers may direct. Any amount in excess of the balance due shall be the sole property of Purchaser.

Default. If Purchaser fails to observe or perform any term, covenant or condition of this Contract, Sellers may:

- a. **Suit for Installments.** Sue for any delinquent periodic payment; or,
- b. **Specific Performance.** Sue for specific performance of any Purchaser's obligations pursuant to this contract; or,
- c. **Acceleration of Balance Due.** Give Purchaser written notice demanding payment of said delinquencies and payment of a late charge of 5% of the amount of such delinquent payments and payment of Sellers' reasonable attorney's fees and costs incurred for services in preparing and sending such Notice and stating that if payment pursuant to said Notice is not received within thirty (30) days after the date said Notice is either deposited in the mail addressed to Purchaser or personally delivered to Purchaser, the entire balance owing, including interest, will become immediately due and payable. Sellers may thereupon institute suit for payment of such balance, interest, late charge and reasonable attorney's fees and costs; or,
- d. **Judicial Foreclosure.** Sue to foreclose this Contract as a mortgage, in which event Purchaser shall be liable for any deficiency.

Purchaser's Remedy for Sellers' Default. If Sellers fail to observe or perform any term, covenant or condition of this Contract, Purchaser may, after 30 days written notice to Sellers, institute suit for damages or specific performance unless the breaches designated in said notice are cured.

Non-Waiver. Failure of either party to insist upon strict performance of the other party's obligations hereunder shall not be construed as a waiver of strict performance thereafter of all of the other party's obligations hereunder and shall not prejudice any remedies as provided herein.

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Attorneys' Fees and Costs. In the event of any breach of this Contract the party responsible for the breach agrees to pay reasonable attorneys' fees and costs, including costs of service of notices and title searches, incurred by the other party. The prevailing party in any suit instituted arising out of this Contract and in any forfeiture proceedings arising out of this Contract shall be entitled to receive reasonable attorneys' fees and costs incurred in such suit or proceedings.

Notices. Notices shall be either personally served or shall be sent certified mail, return receipt requested and by regular first class mail to the addresses listed below or such other addresses as either party may specify in writing to the other party. Notices shall be deemed given when served or mailed. Notice to Sellers shall also be sent to any institution receiving payments on the Contract.

If to Seller: Mitre Kutanovski
1504 North Main
Crown Point, Indiana 46307

Viktor Jakovljevic
AVED Group, LLC
1945 N Cornell Avenue #D
Melrose Park, IL 60160

If to Purchaser: Robert Guidry
411 South Sangamon
Unit B
Chicago, IL 60607

Time for Performance. Time is of the essence in performance of any obligations pursuant to this Contract.

Successors and Assigns. The provisions of this Contract shall be binding on the heirs, successors and assigns of the Sellers and the Purchaser.

Due on Sale. If Purchaser, without written consent of Sellers, (a) conveys, (b) sells, (c) leases, (d) assigns, or (e) permits a forfeiture or foreclosure or trustee or sheriff's sale of any of Purchaser's interest in the property or this Contract, Sellers may declare the entire balance of the

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purchase price due and payable.

Entire Agreement. This Contract constitutes the entire agreement of the parties and supersedes all prior agreements and understandings, written or oral. This Contract may be amended only in writing executed by Sellers and Buyer.

IN WITNESS, the parties have signed and sealed this Contract the day and year first above written.

SELLERS

PURCHASER

Mitre Kutanovski

Robert Guidry

Mitre Kutanovski

Robert Guidry

Date 4-14-09

Date 14 APR 09

Viktor Jakovljevic

Viktor Jakovljevic

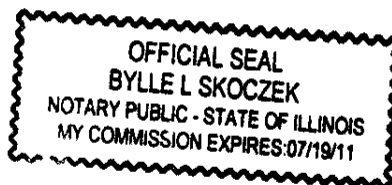
Date 4-14-09

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 Viktor Jakovljevic is personally known to me to be the same person whose name is subscribed to me this day in person and acknowledge that he signed, sealed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14th day of April, 2009.

Bylle L Skoczek
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 Mitre Kutanovski is personally known to me to be the same person whose name is subscribed to me this day in person and acknowledge that he signed, sealed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14th day of April, 2009.

Bylle L Skoczek
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 Robert Guidry is personally known to me to be the same person whose name is subscribed to me this day in person and acknowledge that he signed, sealed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14th day of April, 2009.

Bylle L Skoczek
Notary Public

