



Doc#: 1001547127 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 01/15/2010 02:27 PM Pg: 1 of 7

REAL ESTATE LAND CONTRACT
October 1, 2007

1. **Sharon J Harris, ISAOA, ATIMA, (Purchaser(s)) agree to purchase at a price of \$275,000.00 on the terms forth herein, the following described real estate located in Cook County, Illinois:**

Legal Description: (See Attached)

Permanent Real Estate Index Number: 20-03-419-066-1001

Common Address: 662 E 46Th St, #G, CHICAGO, IL 60653

2. **Benjamin Rodriguez, are resident(s) of Illinois (Seller(s)), agrees to sell the aforesaid realestate at the price and a terms set forth herein and to convey or cause to be conveyed to Purchaser or Purchaser's nominee title thereto by Warranty Deed or Trustee's Deed at the time of closing subject to:**
- a. covenant, conditions, easements and restrictions of record;
 - b. private, public and utility easements and roads and highways, if any;
 - c. all unpaid general taxes, water and utility bills;
 - d. building, dwelling and zoning code violations and pending building, dwelling and zoning code violation cases, if any;
 - e. encroachments and matters of survey; and
 - f. parties in possession
3. a) Purchaser has paid the sum of \$30,000.00 as earnest money to be applied to purchase.
- b) Purchaser agrees to pay the balance of the purchase price of **\$375,000.00 with interest at the rate of 4.50% per annum, payable monthly, in equal installments of \$2000.00 beginning December 1, 2007** and the like amount on the 1st day of each month thereafter until fully paid except if not sooner paid the full unpaid principal accrued interest, advances and charges shall become **due and payable on December 1, 2012**. Said installments applied against interest on the principal balance from time to time outstanding and then on the principal subject to the provision of paragraph 19 of this agreement. All payments are to be made to Seller.
4. Purchaser agrees to accept title subject to any and all parties in possession of the premises.

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5. Seller shall deliver or cause to be delivered to Purchaser, at the closing, a title commitment for an Owner's title insurance policy issued by a title company licensed to do business in the State of Illinois, in the amount of purchase, which commitment shall be dated not more than 90 days prior to the date of closing, showing title in the grantor subject only to the matters to which this contract is subject, all unpaid general taxes, and general exceptions contained in the policy subject only to exceptions as therein stated. Seller shall also furnish any other or further title commitments or evidence of title other than the one herein provided for this paragraph.
6. a) The closing shall take place when Purchaser has paid the full unpaid balance of the purchase price together with all amounts due Seller under the terms of this agreement but no event later than **December 1, 2012**.
b) Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with applicable provisions of the Real Estate Settlement Procedures Act of 1974. In the event that either party shall fail to make appropriate disclosure within a reasonable time after being asked, such failure shall be considered a breach on the part of said party.
7. a) Commencing with the date of this Contract and until seller has been paid all sums due from Purchaser as provided herein, after this year Purchaser shall insure the premises at purchase price and for general liability.
8. Purchaser shall assume, be responsible for and pay all unpaid general taxes and Special assessments without proration. Purchaser shall exhibit to Seller paid tax receipts with 30 days after the due date of each installment being due and payable after the date of the contract. Purchaser shall pay or redeem with his own funds all unpaid taxes and tax sales for the year 2005 and prior years within six months after the date of this contract.
9. Time is of the essence of this agreement except that no default shall be deemed to exist under the terms of this contract with regard to payments of principal and interest to be made hereunder unless Purchaser shall fail to make any of the monthly payments of principal and interest within ten days after the due date thereof.
10. The Purchaser can sell or assign Purchaser's interest in the premises, whether by sale, gift or any other means whatsoever, without the prior written consent of Seller. During the contract period the Purchaser can terminate contract with written 30 day notice to the Seller, and liabilities of the Purchaser shall stop, and obligation secured by this agreement an hereby paid in full.
11. This contract incorporates the entire understanding between the parties hereto and there is no understaking, representative or agreement between the parties which is not expressly included herein.
12. At the closing, any payment due from Purchaser to Seller shall be by certified or

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cashier's check. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Act of the State of Illinois and shall furnish any declaration required to be signed by the Seller or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Any tax required by local ordinance shall be paid by the party upon whom such ordinance places responsibility therefore. If such ordinance does not so place responsibility, the tax shall be paid by Seller.

13. If this contract is terminated without Purchaser's fault, then all monies paid by purchaser shall be returned to Purchaser as purchaser's sole remedy and this contract shall thereupon become null and void.
14. It is agreed and understood that Seller retains legal title to the premises from the date of this contract until closing for security purposes only and Purchaser shall be entitled to the full possession, operation and control thereof commencing with the date of this Contract and continuing until default on the part of Purchaser and termination of this agreement by Seller as provided in paragraph 16.
15. Each and every contract for repairs and 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 or right of lien against Seller's interest in the party herein agreed to be conveyed, and no contract or agreement, oral or written, shall of any and all lien or claims or right of liens against Seller's interest in the party herein agreed to be conveyed, and no contract or agreement, oral or written, shall be entered into or executed by the Purchaser for repairs or improvements upon the part of the party contracting.
16. a) If Purchaser fails to make any payment or any part thereof within thirty days after the due date thereof as provided in paragraph 3(b) hereof then Purchaser shall forthwith pay, in addition to the delinquent payment, a late fee of 5% of the delinquent amount and if Purchaser shall fail to pay such late fee to Seller on or before the 31st day of the calendar month in which payment was due then the late fee shall constitute and become a charge against Purchaser's account and shall be collected in accordance with paragraph 19 of this agreement.
- b) If Purchaser fails to make any payment or any part thereof within 10 days after the due date thereof or fails to perform any of the covenant herein contained, this contract shall at the election of the Seller in 90 days, and upon written notice to Purchaser as provided in paragraph 16©, be forfeited and terminated if all defaults have not been fully cured within 30 days after the mailing of notice of intent to declare termination and forfeiture(it being expressly agreed that under the circumstances 30 days notice to cure defaults, whether for failure to make payments or otherwise, is both

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reasonable and fair) and such termination of Purchaser's right under contract and forfeiture of all payments made by Purchaser shall be effective immediately upon the expiration of such 30 days of all defaults have not been fully cured and all payments theretofore made by Purchaser shall be forfeited and considered damages breach of this agreement and compensation for the use and occupation of the premises and the same shall be retained by Seller not as a penalty but as liquidated damages are extremely difficult to fix. Upon such termination this agreement shall thereupon immediately become of no further force or effect, and Purchaser shall immediately vacate the property, and Seller shall have the right to re-enter and take possession of the premises.

c) If Seller shall elect to terminate and forfeit Purchaser's right under this contract due to Purchaser's default, Seller shall give notice to Purchaser's of Seller's intent to declare termination of Purchaser's rights under this contract and forfeiture of all payments made there-under in the manner for the giving of notice set forth in paragraph 23 and if Purchaser fails to fully cure all defaults with 30 days after Seller has mailed such notice, or within the time provided in the notice, whichever is greater, the termination and forfeiture shall become effective immediately upon the expiration of the 30 days (or such longer time as may have been provided in this notice) without further notice to Purchaser.

d) Partial payment of the amount due after the issuance of any notice required under this agreement or by law will not invalidate the notice. Only full payment of the amount due under any notice will waive Seller's right of termination and or forfeiture under any such notice, unless otherwise an agreement made between Seller and Purchaser.

The adoption of any remedy hereunder by Seller shall not constitute a waiver by Seller of any other remedy provided herein or therewith provided by law or equity, but all such remedies shall be commulative.

17. If proceedings for the exercise of the right of eminent domain are commenced involving the premises covered hereby, Seller's conveyance, as aforesaid, shall be subject to such proceeding. If prior to the delivery of such conveyance the premises are acquired in any such proceeding, the parties hereto shall have no further right of interest in the premises, but their rights and interest to the extent that they then may appear, shall be in award. Such award shall be distributed as follows: first, so much of that award shall be equal the sum of the principal balance and all interest, costs and expenses then due hereunder shall be paid to the Purchaser. If prior to the delivery of such conveyance the premises are thus acquired, Seller shall be excused from making that conveyance, but Purchaser shall not have any right or claim for return of any payments made here under. When Seller has actually received its share of such award as aforesaid, Purchaser shall be relieved of any further obligation to make payments hereunder.

18. Purchaser shall pay to Seller all costs and expenses, including reasonable attorney's

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fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement.

19. a) Commencing with the first regular monthly payment and until the purchase price provided for in paragraph 1, all other amounts due Seller have been paid in full all monies received from Purchaser shall be applied to Purchaser's account in the following order: First, to reimburse Seller for advances made by Seller on behalf of Purchaser; then to the payment of charges and costs due from Purchaser; then to remedy and under finding the Purchaser's insurance escrow; then, to fulfill Purchaser's current month's insurance requirement; then to remedy any under funding of Purchaser's current month's insurance requirement; then to remedy any under funding of Purchaser's real estate tax escrow; then to fulfill Purchaser's current month's real estate tax escrow requirement; then to accrued interest; and, then to reduce Purchaser's unpaid principal balance.
b) Any payment received after the 15th day of the month in accordance with the application priorities set forth in paragraph 19(a) above.
20. As additional security all payments due hereunder, Purchaser agrees to assign, and does hereby assign, all of the rents, issues and profits which may hereafter become due under or by virtue of any leasing, by Purchaser, whether written or oral, for the use and occupancy of any part of the premises herein above described. Under the power herein granted, it is the intention of Purchaser to hereby establish and absolute transfer and assignment of all such leases and agreements and that prevails there under unto Seller only if and when Purchaser defaults in any of the terms and condition contained in this agreement.
21. This agreement and the promises, covenants and conditions herein contained shall survive the delivery of the deed to Purchaser.
22. Time is of the essence of this contract.
23. All notices herein required shall be in writing and shall be served on the Purchaser at the address following Purchaser's signature and on Seller at the address designated by Seller for the making of payments as provided for in paragraph 3(b). The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service and shall be deemed to have been given at the time of depositing the same in the United States mail.

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LEGAL DESCRIPTION

UNIT 662 E 46th -G IN 662 E 46TH CONDOMINIUMS AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOT 10 IN WATSON'S SUBDIVISION OF LOT 7 OF FORRESTVILLE. A SUBDIVISION OF THE NORTH 40 ACRES OF THE SOUTH 60 ACRES IN THE EAST $\frac{1}{2}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED JANUARY 12, 2007, AS DOCUMENT NO. 0701209060 AND AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

Commonly known as: 662 East 46th Street
Unit #G
Chicago, IL 60653
20-03-419-066-1001

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IN WITNESS WHEREOF, the parties to the presents have hereunto set their hands and seals on _____, _____.

SELLER:

PURCHASER:

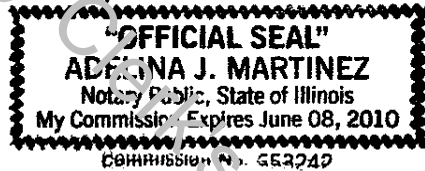
Benjamin Rodriguez

[Signature]

ADDRESS:

ADDRESS:

Subscribed and Sworn to before on this 17 day of January,
2010.



Adeline J. Martinez
Notary Public

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