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MAIL RECORDED DEED TO:

Marc H. Weinstein
4415 W. Harrison St., #234
Hillside, IL 60162

INSTALLMENT REAL ESTATE CONTRACT

PERMANENT INDEX NUMBER: 16-20-214-033-000

PROPERTY ADDRESS: 1326 S 56TH COURT, CICERO, IL 60804

LEGAL DESCRIPTION: See Attached Legal Description

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INSTALLMENT REAL ESTATE CONTRACT

1. *Parties and Date.* This contract is entered into on May 11, 2012, between LUMAR ENTERPRISES, LLC., as "Seller" and ROLANDO SOTO and TERESA SOTO, as "Buyers".

2. *Sale and Legal Description.* Seller agrees to sell to Buyers and Buyers agree to purchase from Seller the following described real estate in Cook County, State of Illinois, to wit:

THE SOUTH 1/2 OF LOT 2 AND LOT 3 IN BLOCK 2 IN C.O.BORING'S ADDITION TO WARREN PARK, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Commonly known as: 1326 S 56TH COURT, CICERO, IL 60804

3. (a) *Price.* Buyers agree to pay an aggregate purchase price of \$ 75,000.00 as follows: (i) an initial installment of \$ 75,000.00 ("Amount Financed by Seller"), payable as set forth in Section 3(b).

(b) *Payment of Amount Financed by Seller.* Buyers agree to pay Seller \$ 75,000.00, to be paid in equal monthly installments of \$ 581.47 P/M + \$420.00 real estate taxes + \$50.00 homeowners insurance = \$ 1,051.47 (which includes the principal and interest) on or before the 1st of each month commencing on June, 2012 and a final balloon payment due May 1, 2017. Installment payments are paid at an interest rate of 7.0% and are amortized over 20 years, with a final balloon payment of the principal sum plus any outstanding charges or fees due on or before May 1, 2012. Each such installment payment, when received by Seller, shall be credited first to the payment of the interest on the remaining unpaid balance of the Amount Financed by Seller, and then to the reduction of the unpaid principal of the Amount Financed by Seller. The amount payable for taxes and insurance are subject to recalculation based upon any change in the real estate taxes, from the 2010 tax year which shall be considered the base year, applicable to the property and the actual insurance premium charged.

(c) *Prepayment.* Buyers shall have the right to prepay the Amount Financed by Seller at any time during the term of this Contract. All prepayments in an amount equal to or in excess of \$ 50,000.00 shall be credited to the unpaid principal of the Amount Financed by Seller. The following month any partial prepayment of the Amount Financed by Seller is made, Installment Payments shall be reduced to the amount necessary to repay the new principal balance of the Amount Financed by Seller at an interest rate of 6.0% re-amortized over the remaining period of 20 years. Such recalculation shall not however affect the balloon nature of, or the date of, the final balloon payment stated in 3(b).

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4. *Encumbrances Against the Property.* During the term of this Contract, Buyers shall not suffer or permit any lien to attach to or against all or any portion of the property. Buyers acknowledge and agree the property is subject to covenants, conditions and restrictions of record, private, public and utility easements and roads and highway.

5. *Fulfillment Deed.* Upon payment of all amounts due Seller, Seller agrees to deliver to Buyers a Statutory Warranty Deed in fulfillment of this Contract. The covenants of warranty in said deed shall not apply to the Permitted Encumbrances, which shall be assumed by Buyers or to defects in title arising subsequent to the date of this Contract by, through or under persons other than the Seller herein.

6. *Late Charges.* If any payment on the Amount Financed by Seller is not made with 10 days after the date it is due, Buyers agree to pay a late charge equal to 5% of the amount of such payment. Such late payment charge shall be in addition to all other remedies available to Seller and the first amounts received from Buyers after such late charges are due shall be applied to the late charges.

7. *Possession.* Buyers are entitled to possession of the property from and after the date of this Contract.

8. *Installment Payments on Taxes.* In addition to the installment payments on the Amount Financed by Seller, Buyers agree to pay Seller such portion of the real estate taxes as will approximately total the amount due during that current year based on the Seller's reasonable estimate. Buyers and/or Seller may in good faith contest any such taxes so long as no forfeiture or sale of the property is threatened as the result of such contest.

The payment during the current calendar year shall be of \$ 450.00 per month, and shall be payable on the same date as any payment of the Amount Financed by Seller. Such "reserve" payments from Buyers shall not accrue interest and shall be held in a "reserve account" by Seller. Seller shall pay when due all real estate taxes, and debit the amounts so paid from the "reserve account". In the event the "reserve account" is deficient to pay the real estate taxes due for any given year, Buyers shall provided Seller with an amount sufficient to pay the total amount due for that given year. All amounts remaining in the "reserve account" upon termination or breach of this Contract shall remain with the Seller.

No later than December 1 of each subsequent calendar year, Seller will notify Buyers of the amount of the monthly tax reserve payment owed by Buyers each month during the upcoming calendar year.

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9. *Insurance.* Buyers, throughout the entire term of this Contract, shall agree to keep all buildings now and hereafter erected on the property described herein continuously insured under fire and extended coverage policies in an amount not less than \$500,000.00. All policies shall be held by the Seller and be in such companies as Seller may approve and have loss payable first to Seller. On the date hereof, Buyers shall furnish paid invoices or other satisfactory evidence that the first year's premium under the terms of the policy has been fully paid in advance, and Buyers shall provide same such proof that insurance premium has been once a year through the term of this Contract.

10. *Nonpayment of Taxes, Insurance and Utilities Constituting Liens.* If Buyers fail to pay taxes or assessments, insurance premiums or utility charges constituting liens prior to Seller's interest under this Contract, Seller may pay such items and Buyers shall forthwith pay Seller the amount thereof plus a late charge of 10% of the amount thereof plus any costs and attorneys' fees incurred in connection with making such payment.

11. *Condition of Property.* Buyers accept the property in its present "AS IS CONDITION" and acknowledge that Seller, its agents and subagents have not made any representations or warranty concerning the physical condition of the property or uses to which it may be put. Buyers agree to maintain and keep the property in good repair and not suffer or commit any waste on or to the property, in addition to maintaining the property in such condition as complies with all applicable laws. Buyers shall be solely responsible for any maintenance, replacement or repairs needed to be performed to the property, including the structure or the building, from and after the date of this Contract. If Buyers shall fail to make any necessary repairs or eliminate waste within 30 days after notice from Seller to do so, then Seller may, in lieu of declaring default under this Contract, enter the property and make any repairs or eliminate any waste, and Buyers shall pay to Seller upon demand, the amounts expended by Seller in making such repairs or eliminating such waste.

12. *Risk of Loss.* Buyers shall bear the risk of loss for destruction or condemnation of the property. Any such loss shall not relieve Buyers from any of Buyers' obligations pursuant to this Contract.

13. *Utilities.* Buyers shall pay the cost of all utilities in connection with the property that may become due or payable on or after the date of this Contract. Buyers shall at no time have any utility service disconnected without written authorization from Seller.

14. *Indemnification and Hold Harmless.* Buyers shall, jointly and severally, indemnify and hold Seller, its agents and representatives, free and harmless from any and all demands, losses, claims or other liabilities resulting from any and all actions which may arise in relation to the property at any time on or after the date of this Contract. Buyers shall further indemnify and hold Seller, its agents and representatives, free and harmless from any demands, losses, claims or

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other liability resulting from the injury to or the death of any person or persons because of the negligence or other wrongdoing or inaction of Buyers or the condition of the property at any time on or after the date of this Contract.

15. *Condemnation.* Seller and Buyers may each appear as owners of an interest in the property in any action concerning condemnation of any part of the property. Buyers may within 30 days after condemnation and removal of improvements, negotiate a contract to substantially restore the premises to their condition before the condemnation or removal. If the condemnation proceeds are sufficient to pay the purchase price for restoration or if the Buyers deposits in escrow any deficiency with instruction to apply the funds on the restoration contract, the property shall be restored unless underlying encumbrances provide otherwise. Otherwise, proceeds of the award shall be applied in payment of the balance due on the purchase price.

16. *Default.* Payments of all monies becoming due hereunder by Buyers and the performance of all covenants and conditions of this Contract to be kept and performed by Buyers are conditions precedent to the performance by Seller of the covenants and conditions of this Contract to be kept and performed by Seller. In the event Buyers shall fail for a period of 30 days after they become due to pay any of the sums in this Contract agreed to be paid by Buyers, either as installments or on account of interest, taxes, assessments, or to procure insurance, or should Buyers fails to comply with any of the covenants or conditions of this Contract on their part to be performed, or if a receiver is appointed for either Buyer (Buyers are prohibited from assigning said interest in property for the benefit of creditors due to bankruptcy or otherwise) or should any action or proceeding be filed in any court to enforce any lien on or claim against, the property seeking to reach the interest of the Buyers, then, in addition to any of Seller's remedies available in law or in equity:

- (a) Seller may sue Buyers for any delinquent installment payments, including installment real estate tax payments;
- (b) Seller may sue Buyers for specific performance of any of Buyers' obligations pursuant to this Contract;
- (c) Seller shall be released from any and all obligations in law or equity to convey said property to Buyers;
- (d) Buyers agree to forfeit all rights to the property. The effect of such forfeiture includes: (i) Buyers' rights under this Contract shall be canceled; (ii) all sums previously paid under this Contract shall belong to and be retained by Seller or other person to whom paid and entitled thereto; (iii) the property shall continue to belong, and all improvements made by Buyers to the property shall belong, to Seller; and (iv) Buyers shall be required to surrender possession of the property and improvements to Seller 10 days after the forfeiture; or
- (e) Seller, at his option, may declare by notice to Buyers, the entire unpaid balance of the purchase price specified in this Contract to be due and payable, and may be appropriate action, in law or in equity, proceed to enforce payment thereof.

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

18. *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 the other party's obligations hereunder and shall not prejudice any remedies as provided herein.

19. *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 all reasonable attorneys' fees and costs incurred in such suit or proceeding.

20. *Notices.* Notices shall be either personally served or shall be sent certified mail, return receipt requested and by regular first class mail to Buyers at 1326 S 56TH COURT, CICERO, IL 60804, and to Seller at 32 FAIRBANKS, ADDISON, IL 60101, or such other addresses as either party may specify in writing to the other party. Notices shall be deemed given when served or mailed.

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

22. *Binding on Heirs and Successors.* This Contract shall be binding on and shall inure to the benefit of the heirs, executors, administrators, permitted successors, and permitted assigns of the parties hereto, but nothing contained in this paragraph shall be construed as consent by the Seller to any transfer or assignment of this Contract or of any interest therein by Buyers.

23. *Illinois Law.* It is agreed by Seller and Buyers that his Contract shall be governed by the laws of the State of Illinois.

24. *No Assignment.* Buyers may not transfer or assign (including by operation of law) this Contract or any interest herein (including possession of all or any part of the property) without the previous written consent of Seller, and any such transfer or assignment without such previous written consent of Seller shall not vest in the transferee or assignee any right, title or interest in this Contract or the property but shall render this Contract null and void, and all sums previously

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paid Buyers under this Contract shall belong to and be retained by Seller or other person to whom paid and entitled thereto.

25. *Severability.* Any term or provision of this Contract that is invalid or unenforceable in any situation or in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of this Contract or the enforceability of the offending term or provision in any other situation or in any other jurisdiction.

26. *Construction.* Seller and Buyers have participated jointly in the negotiation and drafting of this Contract. In the event an ambiguity or question of intent or interpretation arises, this Contract shall be construed as if drafted jointly by Seller and Buyers and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Contract.

27. *Joint and Several Obligations.* The obligation of Buyers in this Contract shall be joint and several, and each Buyer hereby authorizes the other as its attorney-in-fact to do or perform any act or agreement with respect to this Contract.

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

05/11/12
DATED

William P. Mac
Brucato
Seller
LUMAR ENTERPRISES, LLC

05/11/12
DATED

Rolando Soto
Buyer
ROLANDO SOTO

05-11-12
DATED

Ma. Teresa Soto
Buyer
TERESA SOTO