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Doc#: 1236129078 Fee: \$64.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/26/2012 03:15 PM Pg: 1 of 14

Property of Cook County Clerk's Office

## ARTICLES OF AGREEMENT FOR A WARRANTY DEED

1. PURCHASER, CARLA COLLINS OF Cook County, State of Illinois, agrees to purchase and SELLER, AZRAN INVESTMENT NO.2 LLC, of Cook County, State of Illinois, agrees to sell to PURCHASER at the purchase price of EIGHTY TWO THOUSAND AND FIVE HUNDRED (\$82,500.00) DOLLARS, the property commonly known as 7924 south ARTESIAN AVENUE, CHICAGO, ILLINOIS, (hereinafter referred to as "the Premises") with approximate dimensions as per

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survey, together with all improvements, fixtures, and personal property, if any, currently located on the Premises.

2. THE DEED:

A. If the PURCHASER shall first make all the payments and perform all the covenants and agreements in this Agreement required to be made and performed by said PURCHASER, at the time and in the manner hereinafter set forth, SELLER shall cause to be conveyed to PURCHASER, or his nominee which may be an Illinois land Trustee, by a recordable, stamped Warranty deed good and merchantable title to the premises subject only to the following "permitted exceptions", if any: (1) General real estate taxes for the not yet due and payable and subsequent years; (2) Building, building line and use or occupancy restrictions, conditions and covenants of record; (3) Zoning laws and ordinances; (4) Easements for public utilities; (5) Any and all mortgages or liens of record, except the mortgage foreclosed in case number 99 CH 5406 and any mortgages or liens disposed of in that case.

B. The performance of all the covenants and conditions herein to be performed by PURCHASER shall be a condition precedent to SELLER'S obligation to deliver the deed aforesaid.

3. INSTALLMENT PURCHASE: PURCHASER hereby covenants and agrees to pay to SELLER at 20 NORTH CLARK ST. SUITE 2450, CHICAGO, ILLINOIS, or to such other person or at such other place as SELLER may from time to time designate in writing, the purchase price of \$82,500.00 and interest on the balance of the purchase price remaining from time to time unpaid from the date of initial closing at the rate of TEN (10%) percent per annum in the manner following, to wit:

Purchase shall pay all billed and unpaid Real Estate Taxes, including penalties and interest and shall Provide paid receipts.

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dimensions as per survey, together with all improvements, fixtures, and personal property, if any, currently located on the Premises.

## 2. THE DEED:

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Purchase shall pay all billed and unpaid Real Estate Taxes, including penalties and interest and shall Provide paid receipts.

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Purchaser shall pay all billed and unpaid Real Estate Taxes, including penalties and interest and shall provide paid receipts for all real estate taxes.

*cc 3/29/12*  
*4-3-12*

A. At the "Initial Closing", PURCHASER shall pay the DOWN PAYMENT sum of 4,275.00 Thousand (\$4,275.00) Dollars, of which \$1,275.00 shall be applied to the \$4275.00 out of Purchaser's Security Deposit Seller is currently holding

*cc 3/29/12*

*4-3-12*

B. On the 1<sup>st</sup> day of each month commencing APRIL 1, 2012, and on the 1<sup>st</sup> day of each month thereafter, Purchaser shall pay the sum of \$~~686.40~~

*cc 3/29/12*

*686.40*

*4-3-12*

*(cc)*

C. The balance of the purchase price plus interest shall be paid at the final closing which shall be ~~THIRTY~~ *Twenty 24* months from the date of confirmation. At final closing, PURCHASER shall also pay the sum of \$991.00 as a fee.

*CLOSING 4-1-2012*

D. All payments shall be applied first to interest on the balance due from time to time and then to principal.

E. All payments not made by the 10<sup>th</sup> of each month shall bear a penalty of 5% of the payment.

*(cc)*

4. CLOSING: The initial closing shall be effective as of APRIL 1<sup>st</sup>, 2012, ~~THE~~ *2014* "Final Closing" shall occur when all covenants and conditions herein to be performed by PURCHASER have been so performed.

5. POSSESSION: Possession shall be granted to PURCHASER at initial closing provided that the full down-payment, NO prorations, if any, has been paid on the initial closing date, and further provided that neither PURCHASER nor SELLER on such initial closing date is otherwise not in default hereunder and further subject to confirmation and possession in the foreclosure case.

6. PRIOR MORTGAGES:

A. SELLER reserves the right to keep or place a mortgage or trust deed ("prior mortgage") against the title to the premises, not to exceed \$~~80,000.00~~ *78,000*, the lien of which prior mortgage

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*cc*

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shall, at all times notwithstanding that this agreement is recorded, be prior to the interest that PURCHASER may have in the premises. No mortgage shall restrict the right of prepayment, if any, given to PURCHASER under this agreement.

B. SELLER shall from time to time but not less frequently than quarterly and anytime PURCHASER has reason to believe a default may exist, exhibit to PURCHASER receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.

C. In the event SELLER shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach of default in the terms of any indebtedness or prior mortgage, PURCHASER shall have the right, but not the obligation, to make such payments or cure such default and to offset the amount so paid or expended including all incidental costs, expenses and attorney's fees attendant thereto incurred by PURCHASER to protect PURCHASER'S interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this agreement.

## 7. TITLE:

A. At least one (1) business day prior to the final closing, PURCHASER shall furnish or cause to be furnished to PURCHASER at PURCHASER'S expense a commitment issued by a title insurance company licensed to do business in Illinois, to issue a contract purchaser's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to:

(1) the "permitted exceptions" set forth in paragraph 2;

(2) prior mortgages permitted in paragraph 6;

(3) other title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at or prior to the final closing;

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(4) acts done or suffered by or judgments against the PURCHASER, or those claiming by, through or under the PURCHASER.

B. If the title commitment discloses unpermitted exceptions, the SELLER shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions and the initial closing shall be delayed, if necessary, during said 30 day period to allow SELLER time to have said exceptions waived. If the SELLER fails to have unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the PURCHASER may terminate the contract between the parties, or may elect, upon notice to the SELLER within ten (10) days after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount. If the PURCHASER does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by PURCHASER hereunder shall be refunded.

C. Every title commitment which conforms with subpara graph A shall be conclusive evidence of a good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.

8. AFFIDAVIT OF TITLE: SELLER shall furnish PURCHASER at or prior to the initial and final closing an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth in paragraph 2, and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 7. All parties shall execute an "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

9. PRORATIONS: There will be no prorations. PURCHASER is liable to pay all taxes and other expenses.



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10. CONDITION OF PREMISES: PURCHASER is satisfied with the physical condition of the Premises.

11. PURCHASER TO MAINTAIN: PURCHASER shall keep the improvements on the premises in as good repair and condition, ordinary wear and tear and loss by casualty and acts of God excepted. PURCHASER shall make all necessary repairs and renewals upon said premises including by way of example and not of limitation, interior painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electric systems and fixtures; roof; masonry including chimneys and fireplaces, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly, and healthy conditions or in the event PURCHASER fails to make the repairs required by case 98 MI 400750 by the dates therein printed then upon thirty (30) days notice and, upon default by PURCHASER in complying with said notice, SELLER may either (a) enter same, itself, or by its agents, servants, or employees, without such entering causing or constituting a termination of this Agreement or an interference with PURCHASER'S possession of the premises, and make the necessary repairs and do all the work required to place said premises in good repair and in a clean, sightly and healthy condition, and PURCHASER agrees to pay to SELLER, as so much additional purchase price for the premises, the expenses of the SELLER in making said repairs and in placing the premises in a clean, sightly, and healthy condition; or (b) avail itself of such other remedies as SELLER may elect, if any.

12. FIXTURES AND EQUIPMENT: At the time of delivery of possession of the premises to PURCHASER, PURCHASER also shall receive possession of the personal property to be sold to PURCHASER pursuant to the terms of this Agreement as well as the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the SELLER except for repairs or renovation which consent shall not be withheld unreasonably.

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13. INSURANCE: In case of loss of or damage to the improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (a) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvement, or (b) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of the purchase price.

Puchaser shall within ten (10) days of the initial closing, transfer all water and utility services into Purchaser's name and provide written evidence of the transfer to Seller within thirty (30) days of the initial closing date.

14. TAXES, INSURANCE, ESCROW AND CHARGES:

- A. Subject to the provisions of paragraph 9, from the date of initial closing it shall be PURCHASER'S obligation to pay, at PURCHASER'S expense, immediately when due and payable and prior to the date when the same shall become delinquent, all general and special taxes, special assessments, water charges, sewer service charges and other taxes, fees and liens and to furnish SELLER with the original or duplicate receipts therefore. PURCHASER shall maintain and pay for full replacement cost insurance on the premises and personal property and liability insurance naming Seller as an insured on both policies. Purchase shall provide evidence of said insurance at the initial closing.
- B. PURCHASER shall maintain at its expense full replacement cost insurance and liability insurance naming SELLER on both policies.

15. PURCHASER'S INTEREST:

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A. No right, title or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the PURCHASER until the Deed, as herein provided, shall be delivered to the PURCHASER.

B. In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the PURCHASER or others, shall belong to and become the property of the SELLER without liability or obligation on SELLER'S part to account to the PURCHASER therefor or for any part thereof.

16. LIENS: PURCHASER shall not permit a mechanic's, judgment or other lien to attach to the premises.

17. PERFORMANCE:

A. If PURCHASER (1) defaults by failing to pay when due any single installment or payment required to be made to SELLER under the terms of this Agreement and such default is not cured within fifteen (15) days of written notice to PURCHASER; or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by PURCHASER within thirty (30) days after written notice to PURCHASER including the provision of paragraph 11 above; SELLER may treat such a default as a breach of this Agreement and SELLER shall have any one or more of the following remedies in addition to all other rights and remedies provided at law or in equity: (a) maintain a personal action for any unpaid installments; (b) declare the entire balance due and maintain an action for such amount; (c) forfeit the PURCHASER'S interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against PURCHASER, and upon PURCHASER'S failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act.

B. As additional security in the event of default, PURCHASER assigns to SELLER all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in

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conjunction with any one of them, SELLER may collect any rent due and owing and may seek the appointment of a receiver.

C. If default is based upon the failure to pay taxes, assessments, insurance, or liens, SELLER may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by PURCHASER to SELLER.

18. DEFAULT FEES:

A. PURCHASER shall pay all reasonable attorney's fees and costs incurred by the SELLER in enforcing the terms and provisions of this Agreement or any amendment hereto, including forfeiture, in defending any proceeding to which SELLER is made a party defendant (or creditor in the event of PURCHASER'S bankruptcy or being declared insolvent) as a result of the acts or omissions of the PURCHASER.

B. (1) All rights and remedies given to PURCHASER or SELLER shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement; (2) no waiver of any breach or default of either party hereunder shall be implied from any omission by the other party to take any action on account of any similar or different breach or default; the payment or acceptance of money due after knowledge of any breach of this Agreement by PURCHASER or SELLER or after the termination of Buyer's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment of repossession of the premises shall not reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

19. NOTICES: All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent by certified mail, return receipt requested, to the parties addressed, if to SELLER at the address shown in paragraph 3, or if the PURCHASER at the address of the premises.

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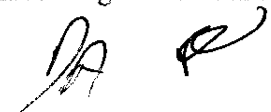
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Notice shall be deemed made when mailed. Either party may change the address to which notice is to be sent by notice as herein provided.

20. SELLER'S ACCESS: SELLER may make or cause to be made reasonable entries upon and inspection of the premises, provided that SELLER gives PURCHASER reasonable notice prior to any such inspection specifying reasonable cause therefor related to SELLER'S interest in the premises.

21. ASSIGNMENT: The PURCHASER shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder without the written consent of SELLER. Any violation or breach or attempted violation or breach of the provisions of this paragraph by PURCHASER, or any acts inconsistent herewith, shall vest no right, title or interest herein or hereunder, or in the said premises in any such transferee, pledgee, assignee, lessee or sub-lessee, but SELLER may, at SELLER'S option, declare this Agreement null and void and declare PURCHASER to be in default hereunder and SELLER may invoke any remedies of paragraph 21 hereof.

22. FINAL CLOSING: PURCHASER shall be entitled to delivery of the Deed of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to PURCHASER under this agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to SELLER, which amount shall be without premium or penalty. At the time PURCHASER provides notice to SELLER that he is prepared to prepay all amounts due hereunder, SELLER forthwith either shall produce and record at his expense a release deed for the prior mortgage, or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release the prior mortgage. SELLER shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from PURCHASER provided such repayment clears said Mortgage as a lien on this Unit. The repayment of the prior mortgage shall be supervised and administered by PURCHASER'S mortgage lender, if any. Upon repayment of the prior mortgage SELLER shall receive the cancelled note and a release deed in form satisfactory for recording shall be delivered to PURCHASER. SELLER shall give PURCHASER a



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credit against the balance of the purchase price for the cost of recording such release. In the event PURCHASER does not have a mortgage lender, then the delivery of the cancelled note to SELLER shall be simultaneous with the delivery of the Deed from SELLER to PURCHASER, and to facilitate the delivery of documents and the payment of the prior mortgage and the balance of the amount due hereunder, the parties agree to complete such exchange at the offices of the holder of the note secured by the prior mortgage. At the time of delivery of the Deed, PURCHASER and SELLER shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. PURCHASER shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to PURCHASER, and PURCHASER shall pay any such stamp tax and meet other requirements as then may be established by any local ordinance with regard to the transfer of title to PURCHASER.


23. TITLE IN TRUST: SELLER agrees that upon the written request of the PURCHASER at the time of final closing, SELLER shall convey title into a Land Trust chosen by PURCHASER.

24. RECORDING: This agreement shall be recorded within 30 days of the initial closing date and all recording shall be paid by Purchaser.

25. CAPTIONS AND PRONOUNS: The captions and headings of the various sections or paragraphs of this Agreement are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular and the masculine, feminine and neuter shall be freely interchangeable.

26. PROVISIONS SEVERABLE: The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

27. BINDING ON HEIRS, TIME OF ESSENCE: Except as provided in paragraph above, this Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the SELLER and PURCHASER. Time is of the essence of this Agreement.

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28. JOINT AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "SELLER" or "PURCHASER" in this Agreement shall be joint and several, and in such case each hereby authorizes the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this Agreement or the premises.

29. Both parties represent and warrant that no real estate broker is entitled to a Commission.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 1<sup>st</sup> day

of April, 2012.

*[Handwritten Signature]*  
SELLER:

PURCHASER:

*[Handwritten Signature]*

*[Handwritten Signature]*

AZRAN INVESTMENT NO. 2, LLC  
20 NORTH CLARK ST,  
SUITE 2450  
CHICAGO, IL 60602  
1-312-781-6999  
FAX: 312-701-1119

CARLA COLLINS  
4/1/2012  
7924 S ARTESIAN AVE.  
CHICAGO, IL 60652  
630-914-4396

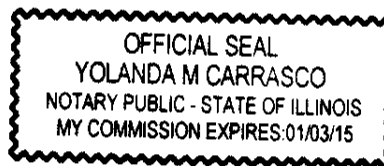
NOTARY:

*Subscribed & sworn to before me this 1st day of April, 2012*

WITNESS:

*Yolanda M. Carrasco*

*Sarah Greene*  
Sarah Greene  
4/6/12



Prepared by:  
J. Gordon  
20 N Clark 2450 Chgo IL 60602  
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LOT 35 IN BLOCK 4 IN FIRST ADDITION TO HINKAMP AND COMPANY'S WESTERN AVENUE SUBDIVISION, BEING A SUBDIVISION OF THE NORTH EAST QUARTER OF THE NORTH EAST QUARTER OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 33 FEET THEREOF BEING FOR RAILROAD AND EXCEPT THAT PART FOR WIDENING WESTERN AVENUE AND 79TH STREET) IN COOK COUNTY, ILLINOIS.

Commonly known as 7924 SOUTH ARTESIAN STREET, Chicago, IL 60652

Property Index No. 19-36-206-028-0000

Property of Cook County Clerk's Office