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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/28/2014 11:48 AM Pg: 1 of 9

Terry Teague  
205 East Butterfield  
Elmhurst Ill 60120  
630-847-0022

FOR RECORDER'S USE

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## COVER PAGE

COVER PAGE FOR COOK COUNTY

RECORDER OF DEEDS OFFICE

DOCUMENT TO BE RECORDED: LAND CONTRACT

### LEGAL DESCRIPTION

LOT 11 (EXCEPT THE SOUTH 55 FEET THEREOF ) IN ROBERTSON AND YOUNG'S SECOND  
ADDITION TO STRATFORD HILLS ,IN SECTION 7 AND 18 TOWNSHIP 39 NORTH , RANGE 12  
EAST OF THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ,ILLINOIS

PIN: 15-07-405-024-0000

COMMONLY KNOW AS: 546 EAST END AVENUE HILLSIDE ILLINOIS 60162

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## ARTICLES OF AGREEMENT FOR DEED (Residential in Nature)

This articles of agreement for deed (this "Agreement") is entered into this 1<sup>st</sup> day of AUGUST, 2014, by and between JOHNNIE M. BOONE and ANGELITA SUMMERIZE the Seller are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties").

### RECITALS

The Seller is desirous of selling to the Purchaser, and the Purchaser is desirous of purchasing from the Seller, that certain real estate commonly known as 546 EAST END, HILLSIDE, Illinois 60162 with a PIN number of 15-07-405-024-0000 and legally described on the attached Exhibit A (the "Land"), under the terms and conditions contained herein.

NOW, THEREFORE, in consideration of Ten and no/100 Dollars (\$10.00) and the mutual agreements and undertakings hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree to be bound as follows:

INCORPORATION; CONFLICT: The above-recitals are incorporated herein as though fully set forth in these numbered paragraphs below. In the event of a conflict between the above-recitals and these numbered paragraphs below, the terms and conditions of these numbered paragraphs below shall control.

PURCHASE AND SALE: The Purchaser agrees to purchase from the Seller, and the Seller agrees to sell to the Purchaser, the Land, together with all improvements and fixtures, if any, including, but not limited to: all central heating, plumbing and electrical systems and equipment; the hot water heater; central cooling, humidifying and filtering equipment; fixed carpeting; built-in kitchen appliances, equipment and cabinets; all planted vegetation, and garbage disposal, all window treatments and hardware, smoke detectors(s) ceiling fan(s), existing storms and screens and light fixtures, as they exist (collectively the "Bill of Sale Items") (the Land and the Bill of Sale Items are sometimes hereinafter collectively referred to as the "Premises"). All the foregoing items shall be left on the Premises, are included in the sale price, and shall be transferred to the Purchaser by the Seller via a Bill of Sale at the time of Final Closing, as defined herein. The purchase price for the Premises shall be ONE HUNDRED FIVE Thousand and 00/100 Dollars US (\$105,000.00) (the "Purchase Price").

CLOSINGS: There will be two closings regarding this Agreement. The initial closing (the "Initial Closing") shall occur on the 1<sup>st</sup> day of November, 2014, at the designated location agreed upon by the two parties. The final closing (the "Final Closing") shall occur at Chicago Title, if and when all covenants and conditions herein to be performed by the Purchaser have been so performed, but in no event will the closing take place beyond November 15, 2025, unless otherwise agreed by the Parties in writing.

The Purchaser's attendance and fulfillment of the Purchaser's obligations at the Initial Closing shall be conclusive evidence that the Purchaser in all respects accepts and is satisfied with: the physical condition of the Premises Subject to any contrary specific terms and conditions of this Agreement, the Seller, following the Initial Closing, shall have no further obligation with respect

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to the title or to furnish further evidence thereof, except that the Seller shall not subject the Premises to further exceptions, and the Seller shall remove any exception or defect not identified as a Permitted Exception hereunder resulting from acts done or suffered by, or judgments against the Seller between the Initial Closing and the Final Closing.

**SURVEY:** The Seller shall procure, at the Seller's expense, a current boundary survey of the Land (the "Survey") at or before the Final Closing. In the event the Survey reflects easements, encroachments, overlaps, or other defects not contained in the Permitted Exceptions to title, the Seller shall have the same rights and duties relating to the remedy of such survey defects as are provided herein pertaining to Curative Provisions, as hereinafter defined. In the event the Seller fails to so remedy such survey defects, the Purchaser shall have the same rights, remedies and options as provided in the Curative Provisions.

**TITLE BEFORE FINAL CLOSING:** Not less than five (5) business days prior to the Final Closing Date, as hereinafter defined, the Seller shall furnish to the Purchaser a current date down of the Commitment in the amount of the Purchase Price showing title in fee simple in the Seller and subject only to the Permitted Exceptions and the Removable Exceptions (the latter of which shall be removed by the Seller at the Final Closing).

**CURATIVE PROVISIONS:** If the date down Commitment or the Survey indicate that title to all or any part of the Premises is subject to defects other than the Permitted Exceptions, the Seller shall have a reasonable period of time (the "Cure Period"), not to exceed fourteen (14) days after delivery to the Purchaser of the Commitment date down, or the Survey, as the case may be, during which to remedy, in a manner reasonably satisfactory to the Purchaser, or remove such defect(s) ("Curative Provisions"). In such event the Final Closing Date may be extended for a period of twenty (20) business days to allow the Seller to attempt to remedy the defects. The Seller shall deliver to the Purchaser not later than four (4) days following the expiration of the Cure Period, a further date down of the Commitment to verify the removal of such defects.

If the Seller fails to remove such defects or remedy the same in a manner reasonably satisfactory to the Purchaser within the Cure Period, the Purchaser shall have the option of: proceeding with this Agreement and adding such title defects to the Permitted Exceptions with the right to deduct from the Purchase Price defects, liens or encumbrances of an ascertainable amount; or seeking any remedies available at law or in equity, including the right of specific performance from the Seller.

The Seller shall at all times during this Agreement act in good faith and shall not willfully cause or willfully allow any unpermitted exceptions to be brought against title to the Premises which cannot be cured at the Final Closing, and the failure of the Seller to comply with this provision shall constitute a material default by the Seller under this Agreement. Nothing contained herein shall be construed as a grant to the Seller of a right to encumber the Premises prior to the Final Closing.

**THE DEED:** If the Purchaser shall first make all the payments and perform all the covenants and responsibilities under this Agreement required to be made and performed by the Purchaser, at the time and in the manner hereinafter set forth, the Seller shall convey or cause to be conveyed to the Purchaser or the Purchaser's nominee, by a recordable Special Warranty Deed, the Premises, in fee simple, free and clear of all liens and encumbrances except Permitted Exceptions, which shall include general real estate taxes not yet due and payable; covenants, conditions and restrictions of record; building

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lines and easements, if any; special assessments confirmed after this contract date; zoning laws and ordinances, and easements for public utilities properly established. The performance or discharge of all the covenants and conditions herein to be performed by the Purchaser shall be a condition precedent to the Seller's obligation to deliver the deed aforesaid.

**PRORATION OF TAXES:** The Purchaser shall be responsible for the payment of the real estate tax bills until the date of the Final Closing. Real estate taxes for the year of the Final Closing shall be prorated as of the date of the Final Closing based on 105% of the previous year's real estate tax bill. .

**APPORTIONMENT:** The Commitment fee, title examination fee, Owner's title policy, and recording fees for any mortgage release deeds shall be paid by the Seller. All loan policy premiums and recording fees for the Deed of conveyance and any documents required for Purchaser's mortgage, if any, shall be paid by the Purchaser. All other costs associated with the Closing shall be paid in equal shares by the Seller and the Purchaser. Escrow fees for the deposit escrow, if any and Closing Escrow shall be paid by the Purchaser. The Purchaser shall pay all fees pertaining to the Purchaser's money lender's escrow, if any. The Seller shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to the Purchaser, and the 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 the Purchaser unless otherwise provided in the local ordinance.

**POSSESSION; REPAIRS:** Possession shall be granted to the Purchaser immediately following the Initial Closing. The Purchaser shall allow access to the Premises to the Seller and the Seller's agents upon no less than 24 hours notice, unless there is an emergency or time-sensitive situation (as determined by the Seller in the Seller's sole but reasonable discretion), in which case 24 hours prior notice is not required. Between the date of the Initial Closing and the Final Closing, the Purchaser will be entitled to possession of the Premises and will have the responsibility of maintaining the Premises in as good or better condition as the condition of the Premises at the Initial Closing, including but not limited to the payment of utilities, and usual and customary maintenance of the Premises. The Purchaser shall maintain insurance on the Premises. The Purchaser's obligation to maintain the Premises shall include making major repairs to the Premises as defined as a repair, service, or purchase of equipment for more than \$1500.00 ("Major Repairs"). In the event Major Repairs are required, recommended by a service provider, or otherwise reasonably required to be considered, the Purchaser shall immediately notify the Seller in writing of the need for such repairs, and the Seller shall have the right to reasonably make all such decisions regarding said Major Repairs.

**SELLER'S REPRESENTATIONS AND WARRANTIES:** The Seller represents and warrants to the Purchaser that, based upon the Seller's knowledge, the Seller having made no inquiry, each of the following statements is true and accurate as of the date hereof, and upon the Final Closing of this transaction, that the same will all still true and accurate as of the Final Closing:

**Fee Simple Owner:** The Seller is the sole owner of fee simple title to the Premises and has full and unlimited power and authority to enter into this Agreement, bind the Premises to the commitments made hereunder, and convey or cause the conveyance of the Premises to the Purchaser, or the Purchaser's nominee.

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**Default or Breach:** This Agreement shall not constitute or cause a default or breach of any agreement or undertaking of the Seller heretofore entered into concerning the Premises.

**Notices of Claims:** As of the Initial Closing, the Seller has no actual knowledge and has received no notice of any claim, demand, damage, action, or cause of action of any person, entity, or governmental agency or instrumentality affecting the Premises (sometimes hereinafter "Claims") not otherwise expressly provided for herein. The Purchaser shall be responsible for any and all Claims arising subsequent to the Initial Closing. For any and all claims, demands, damages, actions or causes of action affecting the Premises, the Seller shall notify the Purchaser in writing within ten (10) business days of the execution hereof, or, if not yet known, will notify the Purchaser in writing within ten (10) business days of gaining such knowledge.

**Additional Representations and Warranties:** Between the date of this Agreement and the Closing, the Parties hereby agree to: 1) not make changes to, or alter its use of the Premises in a manner which would violate any all of the laws, ordinances, regulations, and restrictions affecting the Premises and its use, 2) not create or incur, or allow to exist any mortgage, lien, pledge, or other encumbrance in any way affecting the Premises which can not be released at Final Closing; 3) not commit any waste or nuisance upon the Premises; and 4) not, without first obtaining the written consent of the Purchaser, enter into any contracts, leases or agreements pertaining to the Premises which cannot be terminated at the Final Closing without cost to the Purchaser.

**PURCHASER'S REPRESENTATIONS AND WARRANTIES:** The Purchaser represents and warrants to the Seller that each of the following statements is true and accurate as of the date hereof and will be true and accurate as of the Final Closing Date: A) to the best of the Purchaser's knowledge, no consent by anyone, other than the Seller, to the transaction contemplated by this Agreement is required, and the Purchaser has the authority to execute and deliver this Agreement and all other documents to be executed by it in connection herewith and to perform the obligations hereunder; and 2) the execution of this Agreement by the Purchaser is the duly authorized and legally binding action of the Purchaser, and upon execution hereof, the Purchaser shall be bound by and subject to the terms and provisions of this Agreement.

**SURVIVAL:** The representations and covenants contained in this Agreement shall be deemed to be continuing representations and covenants up to and including the Final Closing, with the same force and effect as though such representations and covenants had been made on and as of the Final Closing. The representations and covenants of the Parties shall further survive the Closing hereunder, shall not merge with any deed of conveyance, and shall be continuing representations and covenants of the Parties hereto for a period of twelve (12) months following the final Closing; provided, however, that the twelve month time limitation set forth above shall not apply in the case of fraud or intentional misrepresentation. In the event any of the representation and warranties are no longer true and correct as of the Closing Date, the Party not having made the representation may, at its option, (a) consummate the Closing subject to the untrue or incorrect representations or warranties; (b) consummate the Closing subject to the untrue or incorrect representations and warranties and have the other Party provide a reasonable credit representing the change in value of the Premises as a result of the untrue or incorrect representations or warranties; or (c) pursue any remedies available at law or in equity. Each Party hereby agrees to reimburse and indemnify, defend and hold harmless the other party and its beneficiaries, if any, and their respective successors and assigns, from and against all liability, damages and losses whatsoever, including but not limited to court costs and reasonable attorneys' fees, resulting from any misrepresentation or breach of warranty made by the indemnifying party in this Agreement or in any document, certificate or exhibit given or delivered to the other party pursuant to this Agreement.



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**INSTALLMENT PURCHASE:** The Purchaser hereby covenants and agrees to pay to the Seller at the Seller's address, or to such other person or at such other place as the Seller may from time to time designate in writing, the Purchase Price and interest on the balance of the Purchase Price remaining from time-to-time unpaid from the date of Initial Closing at 2.00 % interest.

The payment of the Purchase Price shall be made as follows:

The Initial Payment of TEN Thousand and 00/100 Dollars (\$10,000.00) due August 1, 2014;

Beginning on November 1, 2014, the Purchaser shall commence making Monthly Payments to the Seller in the amount of NINE HUNDRED FIFTH and 00/100 Dollars (\$950.00) which shall be applied to interest and to principal. The Purchaser is responsible for the Taxes and Insurance and shall show evidence of paid assessment and insurance to the Seller. The Purchaser is responsible for the Water Bill and shall show evidence of the paid Water Assessment. The Purchaser shall be entitled to make additional payments to lower the balance of the Purchase Price, without penalty, and the Final Closing Payment, as hereinafter defined, shall take into account the amount and the timing of any such pre-payments on the Purchase Price;

The final payment to be paid by the Purchaser to the Seller at the Final Closing (the "Final Closing Payment") shall be remaining unpaid balance of the Purchase Price, plus late fees, and unpaid interest in the balance of the Purchase Price.

All payments received hereunder shall be applied first to interest accrued and owing on the unpaid principal balance of the Purchase Price.

In the event the Purchaser gives written notice to the Seller of the Purchaser's intent to advance the Final Closing, the Final Closing shall take place on the date provided in the written notice, which shall be no less than fifteen (15) business days after the date of said notice and no more than twenty-five (25) business days after the date of said notice.

**ESCROW CLOSING:** At Initial Closing, the Purchaser shall make the Initial Payment and the first of the Monthly Payments and the Seller shall tender keys and garage door openers, if any, to the Premises. Following the Initial Closing, the Seller agrees to leave the premises in broom clean condition. The Final Closing shall be made through an escrow (the "Closing Escrow") with Title Company in accordance with the general provisions of a deed and money escrow trust consistent with the terms of this Agreement. Unless the Parties otherwise agree, upon creation of the Closing Escrow, anything in this Agreement to the contrary notwithstanding, installments or payments due thereafter and delivery of the Deed shall be made through escrow. The cost of the Closing Escrow (but not including an ancillary money lender's escrow, if any, which shall be paid by the Purchaser), shall be paid by the Parties in equal shares.

The Parties shall make the following deposits at the Final Closing:

**Seller's Deposits:** 1) A special warranty deed in compliance with the terms of this Agreement conveying marketable fee simple title of the Premises to the Purchaser or the Purchaser's nominee (the "Deed"); 2) pay off letters or release deed(s) sufficient to release all mortgages as to the Premises, if any; 3) the affidavit of title in standard form; 4) ALTA statements in duplicate; 5) FIRPTA Affidavit executed by the Seller; 6) Personal Undertaking (GAP) as required by the Title Company; and 7) Such other customary documents as reasonably may be reasonably required by Purchaser's attorney to consummate the transaction contemplated by this Agreement.

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The Purchaser's deposits: 1) the balance of the Purchase Price by cash, cashier's check, or wire transfer or immediately available funds; 2) ALTA statements in duplicate; 3) Personal Undertaking (GAP) as required by the Title Company; and 4) Such other customary documents as may be reasonably required by the Seller's attorney to consummate the transaction contemplated by this Agreement.

**RECORDATION:** Commencing at the Initial Closing, the Purchaser will be entitled to record a Memorandum of Agreement with the Recorder of Deeds of Cook County to memorialize the terms of this Agreement. Said Memorandum is subject to the prior reasonable approval of counsel for the Seller. If the circumstances reasonably warrant the execution of a release of the Memorandum of Agreement, the Purchaser hereby agrees to promptly so execute the Release, consistent with the intent of the terms of these Articles.

**LIENS:** The Purchaser shall not suffer or permit any mechanics' lien, judgment lien or other lien of any nature whatsoever to attach to or be against the Premises until after the Final Closing.

**PERFORMANCE:** In the event of a breach by the Seller of any of the Seller's obligations under this Agreement and the failure of the Seller to cure such breach within fifteen (15) business days after the Purchaser notifies the Seller in writing of such breach (the "Seller Cure Period"), the Seller shall be in default and the Purchaser may, at its option, pursue any one of the following remedies either separately or cumulatively: 1) to have Seller specifically perform Seller's obligations hereunder, including specifically the conveyance of the Premises in the condition required hereby; and/or 2) to pursue any other legal or equitable remedies available to Purchaser.

If the Purchaser (1) defaults by failing to pay when due any single installment or payment required to be made to the Seller under the terms of this Agreement on the due date; or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by the Purchaser within thirty (30) days after written notice to the Purchaser (unless the default involves a dangerous condition which shall be cured forthwith); the Seller may treat such breach as a default of this Agreement and the 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: (i) maintain an action for any unpaid installments; (ii) declare the entire balance due and maintain an action for such amount; (iii) forfeit the Purchaser's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against the Purchaser.

Anything contained herein to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 21 days after written notice of default, the Purchaser tenders to the Seller the entire unpaid principal balance of the Purchase Price and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the Premises or monetary claims arising from acts or obligations of the Purchaser under this Agreement.

**DEFAULT, FEES:** A defaulting Party shall pay all reasonable attorney's fees and costs incurred by the other Party in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, and in defending any proceeding to which the Purchaser or the Seller is made a party to any legal proceedings as a result of the acts or omissions of the other Party.

All rights and remedies given to the Purchaser or the Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or

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remedy allowed by law, unless specifically waived in this Agreement. 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.

**CAPTIONS AND PRONOUNS; SEVERABILITY:** 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 required or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provision or provisions herein contained unenforceable or invalid.

**BINDING ON HEIRS:** This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and the Purchaser. Nothing contained herein shall be construed as a right to assign this Agreement, although the Seller acknowledges the Purchaser's right to identify a nominee to take title to the Premises, as provided in the Real Estate Purchase Agreement.

**TIME OF ESSENCE; DATES:** Time is of the essence in this Agreement. If a closing date or any other date on which any payments, deliveries, or actions are required herein shall fall on a Saturday, Sunday, legal holiday, or holy day, the date contemplated thereby shall be extended to the next business day thereafter.

**NOTICES:** Any notice required or desired to be given under this Agreement shall be in writing and shall be deemed to have been given when delivered personally, on the date of confirmed telefacsimile transmission, or on the date deposited in a United States Post Office, registered or certified mail, postage prepaid, return receipt requested, and addressed to the Parties as hereinafter identified, or to such other address as either Party may from time to time specify in writing to the other in accordance with the terms hereof.

**REAL ESTATE BROKER:** The Parties stipulate and agree they know of no real estate brokers for this transaction, other than N/A. Each Party shall defend, indemnify, and hold the other Party harmless for claims of commissions arising out of any alleged communication with the other Party.

**CONSTRUCTION:** This Agreement shall be governed by the laws of the State of Illinois. The terms "hereby," "hereof," "hereto," "herein," "hereunder," and any similar terms shall refer to this Agreement, and the term "hereafter" shall mean after, and the term "heretofore" shall mean before, the date of this Agreement. Words of the masculine, feminine, or neuter gender shall mean and include the correlative words of other genders, and the words importing the singular number shall mean and include the plural number and vice versa. Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations, and other legal entities, including public bodies, as well as natural persons. The terms "include," "including," and similar terms shall be construed as if followed by the phrase "without being limited to." Defined terms contained in the Real Estate Purchase Agreement and the Rider shall have the same meaning as those terms are used herein, unless otherwise expressly provided.



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IN WITNESS WHEREOF, the Parties hereto have placed their hands and seals to this Agreement as of the date first above written.

PURCHASER(S):

SELLER:

By Johannie M. Boone  
Printed name

THOMAS ARTHUR WILLIAMS

Address: 546 East End Ave

205 EAST BUTTERFEILD ROAD

By Hillside IL 60162  
Angelita Summerize  
Printed name

ELMHURST, Illinois, 60124

Johannie M. Boone  
Signature

[Signature]  
Signature

Angelita Summerize  
Signature

\_\_\_\_\_  
Signature

Date: 10-16-14

\_\_\_\_\_

Date: 10-16-14

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*Signed before me Notary Terry Teague October 16, 2014*

*[Signature]*

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