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Doc#: 1432448014 Fee: \$62.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/20/2014 01:38 PM Pg: 1 of 13

Property of Cook County Clerk's Office

## CONTRACT FOR DEED

**THIS CONTRACT FOR DEED** (this "Agreement") dated this 4th day of April, 2014

**BETWEEN:**

Pedro Arambula of 4257 N Ruby Schiller Park, IL 60176

(the "Seller")

OF THE FIRST PART

- AND -

Erendira Arredondo of 3548 Sarah Street Franklin Park, IL 60131, and

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Stephanie Arredondo of 3548 Sarah Street Franklin Park, IL 60131

(collectively the "Purchaser")

OF THE SECOND PART

IN CONSIDERATION OF the covenants and agreements contained in this Agreement and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties to this Agreement agree as follows:

### Sale of Property

1. On the 4<sup>th</sup> of April, 2014, the Seller, for and in consideration of the sum of \$172,000.00, does hereby convey and grant with warranty covenants to the Purchaser, all of the following lands and property, together with all improvements located on the property:

Lot 1 and Lot 2 (except the south 8 feet thereof) in block 39 in third addition to Franklin Park, a subdivision of the southwest 1/4 of section 21, township 40 north, range 12 (except Mannheim and Except the west 10 acres of that part of the southwest 1/4 lying north of the right of way of the Chicago, Milwaukee and St. Paul R.R. and East of Mannheim, and except the right of way and depot grounds of the C.M. and St. Paul R.R.), also the west 1/2 of the southeast 1/4 of section 21 township 40 north, range 12, except the right of way of the C.M. and St. Paul R.R. and also all that part of the west 1/2 of the northeast 1/4 of section 28 lying north of the center line of Grand Ave. in Cook County IL.

Property address: 3548 Sarah Street., Franklin Park, IL 60131

Permanent Index Number: 12-21-303-067-0000 (the "Premises").

### Purchase Price

2. The purchase price (the "Purchase Price") of the Premises is \$172,000.00. The Purchaser agrees to pay \$0.00 upon execution of this Agreement and the balance of the Purchase Price being payable in monthly installments of \$ 871.50, due on the 1st of each month, beginning on April 1, 2014 until the Purchase Price is paid in full.

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## Interest Charges

3. Interest of 4.5% per year will be computed monthly and deducted from the monthly payments. The balance of the monthly payment will be applied to the principal amount of the Purchase Price outstanding.

## Property Taxes and Assessments

4. For the duration of this Agreement, the Purchaser will be responsible for all taxes, and assessments levied against the Premises.

## Insurance

5. The Purchaser is not responsible for insuring the Seller's contents and furnishings in or about the Premises against either damage or loss and the Purchaser assumes no liability for any such damage or loss.
6. The Purchaser is hereby advised and understands that the personal property of the Purchaser is not insured by the Seller for either damage or loss, and the Seller assumes no responsibility for any such damage or loss. The Purchaser is advised that, if insurance coverage is desired by the Purchaser, the Purchaser should inquire with the Purchaser's insurance agent regarding a personal contents policy of insurance.
7. The Purchaser is hereby advised and understands that the Premises is not insured by the Seller for either damage or loss to the structure, mechanical or improvements to the Premises, and the Seller assumes no responsibility for any such damage or loss. The Purchaser is advised that insurance coverage is required by the Seller, and the Purchaser should inquire with the Purchaser's insurance agent regarding a policy of insurance for the Premises and provide a copy of such policy to the Seller once it is in place. Failure to insure the Premises is a violation of this Agreement and may result in the termination of the Agreement.
8. The Purchaser is responsible for maintaining liability insurance on the Premises for the benefit of both the Purchaser and the Seller, and the Purchaser assumes liability for any damage or loss arising from the liability of either the Purchaser or the Seller.
9. For any required insurance of the Purchaser stipulated in this contract, the proof of insurance will be furnished to the Seller upon renewal of such insurance within two

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weeks of renewal.

## **Purchaser's Default**

10. In the event of the Purchaser's failure to perform any covenant or condition contained in this Agreement, the Seller will give the Purchaser a notice of default. The notice will give the Purchaser 14 days from the date the notice is received to remedy the default. If the Purchaser fails to remedy the default within 14 days, then the entire balance of the Purchase Price, including interest payable, will become due immediately after the fourteen (14) day period to remedy the default expires (the "Notice Period"). Failure to pay the full amount of the Purchase Price owing will result in the termination of this Agreement at the end of the Notice Period.
11. The Purchaser and the Seller agree that in the event that the Purchaser fails to remedy a default and this Agreement is terminated, the Purchaser will vacate the Premises within 0 days of the Agreement terminating. The Purchaser and the Seller further agree that failure of the Purchaser to vacate within that period gives the Seller a right to maintain an action to obtain vacant possession of the Premises.
12. In the event of default and termination of this Agreement by the Purchaser, the Purchaser forfeits any and all payments made under the terms of this Agreement, including but not limited to all payments made towards the Purchase Price, and any and all taxes, assessments, or insurance premiums paid by the Purchaser, as liquidated damages for breach of this Agreement.
13. The Seller reserves the right to recover damages resulting from the willful acts or negligence of the Purchaser.

## **Seller's Right to Reinstate Agreement After Default**

14. In the event of the Purchaser's default and the termination of this Agreement, the Seller, at his sole discretion, will have the right to reinstate this Agreement. In exercising his discretion, the Seller may require the Purchaser to:
  - (i) pay all amounts due and owing under this Agreement had the Agreement not been terminated;
  - (ii) cure any defaults that have occurred; and

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(iii) pay all expenses incurred by the Seller in enforcing their rights under this Agreement.

- 15. All payments made under the preceding provision must be made in a form acceptable to both parties.

**Assignment or Sale of the Premises**

- 16. The Purchaser may not sell, assign, transfer, convey, encumber, or otherwise deal with any interest in the Premises without the written consent of the Seller.

**Deed and Evidence of Title**

- 17. Upon payment of the full Purchase Price, including all taxes, assessments, interest, and other charges due to the Seller, the Seller agrees to deliver to the Purchaser, within a reasonable amount of time, a Warranty Deed to the Premises in the name of the Purchaser, free and clear of all liens and encumbrances.

**Notices**

- 18. All notices required to be sent under this Agreement will be sent by pre-paid registered mail to:

If to the Purchaser:

Erendira Arredondo of 3548 Sarah Street Franklin Park, IL 60131, and  
Stephanie Arredondo of 3548 Sarah Street Franklin Park, IL 60131.

If to the Seller:

Pedro Arambula of 4257 N Ruby Schiller Park, IL 60176.

**Charges for Late Payment**

- 19. In the event the Purchaser pays a monthly installment payment after it becomes due, there will be a late fee of \$0.00 assessed to the Purchaser as a reasonable pre-estimate of the Seller's loss as a result of the late payment. Such fees will be deducted from any payment to the Seller before being applied against the monthly installment owing.

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## Conveyance or Mortgage by Seller

20. The Seller reserves the right to encumber the Premises with a mortgage. The Seller agrees to meet the obligations due under the mortgage and to provide proof of the same to the Purchaser upon the written demand of the Purchaser.
21. The Seller reserves the right to convey their interest in the Premises, subject to this Agreement. Such conveyance will not be cause for termination of this Agreement.

## Security

22. This Agreement will act as security for the performance of all of the Purchaser's obligations under this Agreement.

## Time of the Essence

23. Time is of the essence for the performance of all of the Purchaser's obligations under this Agreement.

## Attorney Fees

24. In the event of a default by the Purchaser, the Purchaser will pay all the Seller's reasonable and actual attorney fees associated with enforcing the Seller's rights under this Agreement. The default will not be deemed to be corrected until all attorney fees have been paid.

## Entire Agreement

25. This Agreement will constitute the entire agreement between the Purchaser and the Seller. Any prior understanding or representation of any kind preceding the date of this Agreement will not be binding on either party except to the extent that it is incorporated into this Agreement.

## Amendments

26. Any amendments or modifications of this Agreement or additional obligations assumed by either party in connection with this Agreement will only be binding if they are evidenced in writing and signed by each party or an authorized representative of each party.

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## Waivers

27. A waiver of any rights by any party in connection with this Agreement will only be binding if evidenced in writing and signed by each party or an authorized representative of each party.

## Severability

28. If there is a conflict between any provision of this Agreement and the applicable legislation of the State of Illinois (the "Act"), the Act will prevail and such provisions of this Agreement will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Agreement.
29. In the event that any of the provisions of this Agreement will be held to be invalid or unenforceable in whole or in part, those provisions, to the extent enforceable and all other provisions of this Agreement will nevertheless continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement and the remaining provisions had been executed by both parties subsequent to the expungement of the invalid provision.

## Interpretation

30. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.

## Joint and Several Liability

31. All Sellers are jointly and severally liable for the acts, omissions, and liabilities of all other Sellers to this Agreement.

## Heirs and Assigns

32. This Agreement will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors, and assigns, as the case may be, of each party to this Agreement. All covenants are to be construed as conditions of this Agreement.

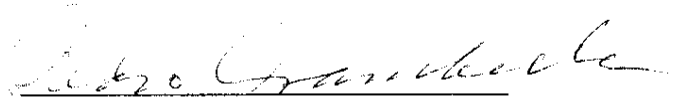
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**Additional Clauses**

- 33. Purchaser will make 60 equal payments of \$871.50 to be applied to principal and interest with standard 30 year amortization. Starting April 1st 2014, and ending April 1st, 2019. And at that time, the remaining balance of \$156,791.53 is due in full.

**IN WITNESS WHEREOF** the Seller and Purchaser have duly affixed their signatures under hand and seal on this 4th day of April, 2014.



Pedro Arambula (Seller)



Erendira Arredondo (Purchaser)



Stephanie Arredondo (Purchaser)

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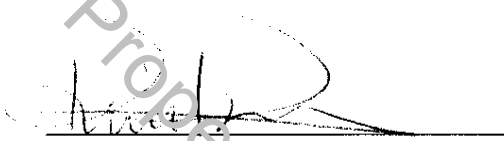


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## SELLER ACKNOWLEDGMENT

STATE OF ILLINOIS  
COUNTY OF COOK

The instrument was acknowledged before me on the 4th day of April, 2014, by Pedro Arambula.

  
\_\_\_\_\_  
Notary Public



My commission expires: June 7, 2015

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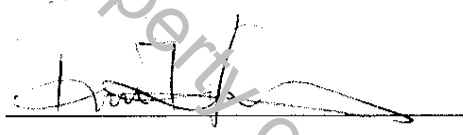
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## PURCHASER ACKNOWLEDGMENT

STATE OF ILLINOIS  
COUNTY OF COOK

The instrument was acknowledged before me on the 4th day of April, 2014, by  
Erendira Arredondo, and Stephanie Arredondo.



Notary Public



My commission expires: JUN 7, 2015

## DISCLOSURE REQUIREMENTS

We recommend that you provide the Purchaser with an Amortization Schedule detailing the payments to be made for the duration of this Agreement.

If the house you are selling was built prior to 1978, the Seller is required to deliver a lead paint disclosure to the Purchaser. If this applies to your sale, please visit <http://www.hud.gov/offices/lead/enforcement/disclosure.cfm> and print off the lead paint pamphlet and disclosure form.

If you have any questions or concerns regarding what needs to be disclosed, please contact a local attorney.

## RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT

NOTICE: THE PURPOSE OF THIS REPORT IS TO PROVIDE PROSPECTIVE BUYERS WITH INFORMATION ABOUT MATERIAL DEFECTS IN THE RESIDENTIAL REAL PROPERTY. THIS REPORT DOES NOT LIMIT THE PARTIES'

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RIGHT TO CONTRACT FOR THE SALE OF RESIDENTIAL REAL PROPERTY IN "AS IS" CONDITION. UNDER COMMON LAW, SELLERS WHO DISCLOSE MATERIAL DEFECTS MAY BE UNDER A CONTINUING OBLIGATION TO ADVISE THE PROSPECTIVE BUYERS ABOUT THE CONDITION OF THE RESIDENTIAL REAL PROPERTY EVEN AFTER THE REPORT IS DELIVERED TO THE PROSPECTIVE BUYER. COMPLETION OF THIS REPORT BY THE SELLER CREATES LEGAL OBLIGATIONS ON THE SELLER; THEREFORE THE SELLER MAY WISH TO CONSULT AN ATTORNEY PRIOR TO COMPLETION OF THIS REPORT.

Property Address: 3548 SARAH ST.

City, State & Zip Code: FRANKLIN PARK IL 60131

Seller's Name: PEOPRA ARAMBULA

This Report is a disclosure of certain conditions of the residential real property listed above in compliance with the Residential Real Property Disclosure Act. This information is provided as of ...(month) ...(day) ...(year), and does not reflect any changes made or occurring after that date or information that becomes known to the seller after that date. The disclosures herein shall not be deemed warranties of any kind by the seller or any person representing any party in this transaction.

In this form, "am aware" means to have actual notice or actual knowledge without any specific investigation or inquiry. In this form, "material defect" means a condition that would have a substantial adverse effect on the value of the residential real property or that would significantly impair the health or safety of future occupants of the residential real property unless the seller reasonably believes that the condition has been corrected.

The seller discloses the following information with the knowledge that even though the statements herein are not deemed to be warranties, prospective buyers may choose to rely on this information in deciding whether or not and on what terms to purchase the residential real property.

The seller represents that to the best of his or her actual knowledge, the following statements have been accurately noted as "yes" (correct), "no" (incorrect), or "not

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applicable" to the property being sold. If the seller indicates that the response to any statement, except number 1, is yes or not applicable, the seller shall provide an explanation, in the additional information area of this form.

YES NO N/A

1. YES ..... Seller has occupied the property within the last 12 months. (No explanation is needed.)

2. NO ..... I am aware of flooding or recurring leakage problems in the crawl space or basement.

3. NO ..... I am aware that the property is located in a flood plain or that I currently have flood hazard insurance on the property.

4. NO ..... I am aware of material defects in the basement or foundation (including cracks and bulges).

5. YES ..... I am aware of leaks or material defects in the roof, ceilings, or chimney.

6. NO ..... I am aware of material defects in the walls or floors.

7. NO ..... I am aware of material defects in the electrical system.

8. NO ..... I am aware of material defects in the plumbing system (includes such things as water heater, sump pump, water treatment system, sprinkler system, and swimming pool).

9. NO ..... I am aware of material defects in the well or well equipment.

10. NO ..... I am aware of unsafe conditions in the drinking water.

11. NO ..... I am aware of material defects in the heating, air conditioning, or ventilating

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systems.

- 12. NO ..... I am aware of material defects in the fireplace or woodburning stove.
- 13. NO ..... I am aware of material defects in the septic, sanitary sewer, or other disposal system.
- 14. NO ..... I am aware of unsafe concentrations of radon on the premises.
- 15. NO ..... I am aware of unsafe concentrations of or unsafe conditions relating to asbestos on the premises.
- 16. NO ..... I am aware of unsafe concentrations of or unsafe conditions relating to lead paint, lead water pipes lead plumbing pipes or lead in the soil on the premises.
- 17. NO ..... I am aware of mine subsidence, underground pits, settlement, sliding, upheaval, or other earth stability defects on the premises.
- 18. NO ..... I am aware of current infestations of termites or other wood boring insects.

Drafted by: Pedro Arambula of 4257 N. Ruby Schiller Park, IL 60176	Return to: Pedro Arambula of 4257 N Ruby Schiller Park, IL 60176
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