



Articles of Agreement (Land Contract)

Doc#: 1518917084 Fee: \$72.00
RHSP Fee: \$9.00 RPPF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/08/2015 12:33 PM Pg: 1 of 5

AGREEMENT, made this 27th day of JUNE, 2015, between MIGUEL A. ESPARZA, Seller, and ROSA MARIA JIMINEZ and ROSA LINDA BADILLO, Purchasers.

WITNESSETH, that if Purchasers shall first make the payments and Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchasers in fee simple by Seller's recordable quit claim deed to be tendered to the Purchasers, with waiver of homestead, subject to the matters hereinafter specified, and upon final payment by the Purchasers, the premises situated in the County of Cook and State of ILLINOIS described as follows:

LOT 20 IN BLOCK 2 IN PETER J. O'REILLY'S EAST BREFFNI SUBDIVISION BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Real Estate Index Numbers: 19-15-421-040-0000

Address of Premises: 6158 S. Komenky Ave. Chicago, Illinois 60629

And the Seller further agrees to furnish to Purchaser at the time of final payment hereunder, the Seller shall provide and stated herein this agreement, at Buyer's expense, the following evidence of title to the premises: (a) Owners title insurance policy in the amount of the price, issued by the Title Company chosen by Adil S. Mohammed from the Law Offices of Lopez & Mohammed, 164 E. Chicago St., Elgin, Illinois 60120 or any other attorney of Seller's choosing subject only to the matters specified below in paragraph 1. And Purchaser hereby covenants and agrees to pay Seller, at such place as Seller may from time to time designate in writing and until such designation at the office of to be determined by the Seller or otherwise at 164 E. Chicago St., Elgin, Illinois.

PRICE: The price shall be as follows, in the manner to wit:

1. That the Buyer shall pay the Seller (\$120,000.00) One Hundred and Twenty Thousand & 00/100 in the following manner:
 - i. That principal balance of One Hundred and Twenty Thousand & 00/100 (\$120,000.00) shall be paid as follows:
 - a. One Thousand Five Hundred Dollars (\$1,000.00) per month for a period of 120 months commencing on August 1, 2015 with last payment to be made on or before July 1, 2025.
 - ii. No prepayment penalty shall apply in case Purchasers pay total amount due prior to the termination of the payment schedule.

PAYMENT: Payments shall commence of August 1, 2015 and shall terminate of or before July 1, 2025.

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1. Payments shall be due on the 1st of each month.
2. Any payment that becomes delinquent and unpaid within 30 days notice of delinquency shall constitute a default of this Agreement and subject to forfeiture of said contract.

It is further understood and agreed between the parties hereto that:

1. The Conveyance to be made by Seller shall be expressly subject to the following: (a) general taxes for the year 2014 and subsequent years and all taxes, special assessments and special taxes levied after the date hereof; (b) all installments of special assessments heretofore levied falling due after date hereof; (c) the rights of all persons claiming by, through or under Purchaser; (d) easements of record and party-walls and party-wall agreements, if any; (e) building, building line and use or occupancy restrictions, conditions and covenants of record, and building and zoning laws and ordinances; (f) roads, highways, streets and alleys, if any;
2. Purchaser shall pay before accrual of any penalty any and all taxes and installments of special assessments pertaining to the premises that become payable on to after the date for delivery of possession to Purchaser, and Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.
3. Purchaser shall keep the building and improvements on the premises in good repair and shall neither suffer nor commit any waste on to the premises, and if Purchaser fails to make any such repairs or suffers or commits waste Seller may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price immediately due and payable to Seller, with interest at 9 per cent per annum until paid.
4. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to or be against the premises, which shall or may be superior to the rights of Seller.
5. Every contract for repairs and improvements on the premises, 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 the premises and no contract or agreement, oral or written, shall be made by Purchaser for repairs or improvements upon the premises, unless it shall contain such express waiver or release of lien upon the part of the party contracting, and a signed copy of every such contract and of the plans specifications for such repairs and improvements shall be promptly delivered to and may be retained by the Seller.
6. Purchaser shall not transfer or assign this agreement or any interest therein, without the previous written consent of Seller, and any such assignment or transfer, without such previous written consent, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this contract null and void, at the election of Seller; and Purchaser will not lease the premises, or any part thereof, for any purpose, without Seller's written consent.

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7. No right, title or interest, legal or equitable, in the premises or any part thereof, shall vest in Purchaser until delivery of the deed aforesaid by Seller, or until the full payment of the purchase price at the times and in the manner herein provided.
8. No extension, change, modification or amendment to of this agreement of any kind whatsoever shall be made or claimed by Purchaser, and no notice of any extension, change, modification or amendment, made or claimed by Purchaser, shall have any force or effect whatsoever unless it shall be endorsed in writing on this agreement and signed by the parties hereto.
9. Purchaser shall keep all buildings at any time on the premises insured in Seller's name at Purchaser's expense against loss of fire, lightning, windstorm and extended coverage risks in companies to be approved by the Seller in an amount at least equal to the sum remaining unpaid hereunder, which insurance, together with all additional or substituted insurance, shall require all payments for loss to be applied on the purchase price and Purchaser shall deliver the policies thereof to Seller.
10. If purchaser fails to pay for taxes, assessments, insurance premiums or any other item which Purchaser is obligated to pay hereunder, Seller may elect to pay such items and any amount so paid shall become an addition to the purchase price immediately due and payable to Seller, with interest at the maximum allowed by law percent per annum until paid.
11. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any Purchaser's covenants hereunder, this agreement shall, at the option of Seller, be forfeited and determined, and Purchaser shall forfeit all payments made on these agreement, and such payments shall be retained by Seller in full satisfaction and as liquidated damages by Seller sustained, and in such event Seller shall have the right to re-enter and take possession of the premises aforesaid.
12. In the event this agreement shall be declared null and void by Seller on account of any default, breach or violation by Purchaser in any of the provisions hereof, this agreement shall be null and void and be so conclusively determined by the Seller giving notice through U.S. Regular Mail, with a signed affidavit that the Seller sent notice through U.S. Regular Mail to the Purchaser. Once, the aforementioned notice is given, Miriam Lopez shall return the deed being held in escrow to the Seller.
13. In the event of termination of this agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, which may be put upon the premises by Purchaser shall belong to and be the property of Seller without liability or obligation on Seller's part to account to Purchaser thereof or for any part thereof.
14. Purchaser shall pay Seller all costs and expenses, including attorney's 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, and Purchaser will pay to Seller all costs and expenses, including attorney's fees, incurred by Seller in enforcing any of the covenants and provisions of this agreement and incurred in any action brought by Seller against Purchaser on account of the provisions hereof, and all such costs, expenses and attorney's fees may be included in and

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form a part of any judgment entered in any proceeding brought by the Seller against Purchaser on or under this agreement.

15. The remedy of forfeiture herein given to Seller shall not be exclusive of any other remedy, but Seller shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this agreement or by law or equity, and shall have the right to maintain and prosecute any and every such remedy, contemporaneously or otherwise, with the exercise of the right of forfeiture, or any other right herein given.
16. Purchaser hereby irrevocably constitutes any attorney of any court of record, in Purchaser's name on default by Purchaser of any of the covenants and agreements herein, to enter Purchaser's appearance in any court of record, waive process and service thereof and confess judgment against Purchaser in favor of Seller, or Seller's assigns, for such sum as may be due, together with the cost of such suit, including reasonable attorney's fees, and to waive all errors and right of appeal from such judgment or judgments; Purchaser hereby expressly waiving all right to any notice or demand under any statute in this State with reference to such suit or action. If there be more than one person above designated as "Purchaser" the power and authority in this paragraph given is given by such persons jointly and severally.
17. If there be more than one person designated herein as "Seller" or as "Purchaser", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.
18. If Title Company requires a survey the seller shall provide the buyer with a survey at the buyer's expense and cost.
19. All notices and demands hereunder shall be in writing. The mailing of a notice or demand be sent registered mail to Seller at **8305 Greenbridge Ct. Joliet, IL 60431** or to Purchaser in care of his attorney at **Adil S. Mohamed, 164 E. Chicago St. Suite 050 Elgin, IL 60120** or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing.
20. The time of payment shall be of the essence of this contract, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.
21. If any provision of this agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating or affecting the remainder of such provision or remaining provisions of this agreement.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands and seals in duplicate, the day and year first above written.

Sealed and Delivered in Presence of:

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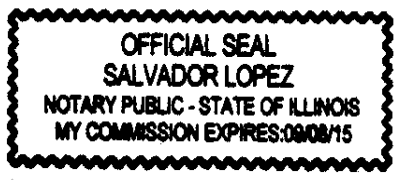
PURCHASER *Rosa M. Jimenez*
ROSA MARIA JIMINEZ

PURCHASER *Rosa Linda Badillo*
ROSA LINDA BADILLO

SELLER *Miguel Angel Esparza*
MIGUEL A. ESPARZA

Sworn and Subscribed before me this 27th Day of June, 2015

Salvador Lopez
Public Notary



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