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1630813018

ARTICLES OF AGREEMENT

Doc# 1630813018 Fee \$46.00

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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/03/2016 11:19 AM PG: 1 OF 5

Property of Cook County Clerk's Office

Please mail after recording to:
John D. Cummins, Jr.
77 West Washington St.
Suite 1115
Chicago, Illinois 60602

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ARTICLES OF AGREEMENT

AGREEMENT, made this 16th day of May, 2016, between CHICAGO LAND & TITLE, LLC - SERIES II, an Illinois limited liability company, Seller, and SHAUNTE PORTER, Purchaser:

WITNESSETH, that if Purchaser shall first make the payments and perform Purchaser's covenants hereunder, Seller hereby covenants and agrees to convey to Purchaser (in Joint Tenancy) in fee simple by Special Warranty Deed, subject to the matters hereinafter specified, the premises situated in the County of Cook, State of Illinois described as follows:

Legal Description: The East ½ of Lot 27 and the West 8 feet of Lot 28 in Block 4 in White and Coleman's Subdivision of Block 4 and of Lots 1 to 12 in Block 3 in Junius Mulvey's Subdivision of the South 703.4 feet of that part lying East of the Illinois Central Railroad of the Northeast ¼ of Section 23, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 20-23-226-010-0000

Commonly known as: 1535 East Marquette Road - Chicago, Illinois

Seller agrees to sell the property to the Purchaser for the price of Forty Three Thousand Five Hundred Dollars and no/100 Dollars (\$43,500.00) under the following terms and conditions:

Five Thousand Dollars (\$5,000.00) non-refundable payment due upon the full execution of this Agreement. The first closing for this transaction shall then take place on June 30, 2016 at which Seller will deliver clear title and acceptable survey, Purchaser shall deliver certified funds to Seller in the amount of Fifteen Thousand Dollars (\$15,000.00) and Seller will record this Agreement and deposit a Special Warranty Deed to be held in escrow with Seller's attorney until such time as the obligations of this Agreement are fully satisfied.

Purchaser hereby covenants and agrees to pay Seller at the office of CHICAGO LAND & TITLE, LLC - SERIES II - 77 West Washington Street, Suite 1115, Chicago, Illinois 60602 the balance of the Purchase Price in the amount of Twenty Three Thousand Five Hundred and no/100 (\$23,500.00) in the manner following, to wit:

- a) ~~\$23,500.00~~ on or before June 30, 2017 with interest at the rate of 5.00% per annum payable on the whole sum remaining from time to time unpaid. Purchaser may prepay the remaining balance at any time without penalty.

1. Possession of the premises shall be delivered to Purchaser on execution of this agreement, provided that Purchaser is not then in default under this agreement. Purchaser, at its own expense, shall procure an endorsement to their current Homeowner's Insurance Policy to cover the Premises and shall provide Seller with a copy of said endorsement prior to the execution of this Agreement. Purchaser hereby indemnifies and holds Seller harmless for any cause of action relative to Purchaser's use and/or maintenance of the property.

2. Excluding the foregoing, Purchaser may prepay the entire balance outstanding at any time without penalty and without notice. Such prepayment shall not include unearned interest. Upon full prepayment, Purchaser shall record the Special Warranty Deed held in escrow by Purchaser's attorney.

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3. In case of the failure of Seller to comply with the terms of this Agreement or to perform any of the covenants hereby made and entered into, the Purchaser shall have the option to demand specific performance, costs and reasonable attorney's fees from Seller.
4. Seller shall be responsible for paying the real estate taxes through the 1st installment of 2015; Purchaser shall be responsible for the 2015 Second Installment and all tax bills thereafter. Purchaser shall pay before accrual of any penalty any and all taxes and installments of special assessments (if any) pertaining to the premises that become payable on or after the date for delivery of possession to Purchaser, and upon request Purchaser shall deliver to Seller duplicate receipts showing timely payment thereof.
5. Purchaser shall keep the premises in good repair including maintenance of the lawn, grounds keeping and fencing in accordance with applicable City of Chicago ordinances. In the event that fines are levied against Seller due to failure to adhere to said ordinances, Seller may elect to pay said fines and the costs thereof shall become an addition to the purchase price immediately due and payable to Seller with interest at ten (10) percent per annum.
6. Purchaser shall not suffer or permit any mechanic's lien or other lien to attach to the premises which shall or may be superior to the rights of Seller.
7. Intentionally left blank
8. No right, title or interest, legal or equitable, in the premises, or any part thereof, shall vest in Purchaser until the 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 and any other amounts due and owing pursuant to the terms of this Agreement.
9. If Purchaser fails to pay 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 ten (10) percent per annum until paid.
10. In case of the failure of Purchaser to make any of the payments, or any part thereof, or perform any of Purchaser's covenants hereunder, this agreement shall, at the option of Seller, be forfeited and determined, and Purchaser shall forfeit all payments made on this 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. 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 filing by Seller of a written declaration of forfeiture hereof in the Recorder's office of said County.
11. As remedy in the case of any default on behalf of Purchaser, the unpaid balance due under this contract shall, at the option of Seller, become due and payable, and all costs and expenses of collection, by foreclosure or otherwise, including reasonable attorney's fees, shall be paid by Purchaser, and all such sums are hereby secured by this Agreement.
12. The time of payment shall be of the essence of this contract. Any payment not received within thirty (30) days of the due date, shall constitute a default under paragraph 10 or 11 hereinabove. Seller may impose and Purchaser agrees to pay a late charge not exceeding 5% of any sum due hereunder which

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Seller elects to accept after the date the sum was due, as liquidated damages for the delay in payment and not as a penalty. All of the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

13. Purchaser may at any time assign his right to purchase the property to a third party, provided he has made all payments to that point and is not in breach of the contract. Said third party will be bound by the terms and conditions of this agreement, but Purchaser shall not be released from liability.

14. This agreement may be recorded in the office of the Cook County Recorder.

15. This agreement, and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the State of Illinois. The parties herein waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in Cook County, Illinois. In the event that litigation results from or arises out of this Agreement or the performance thereon, the parties agree to reimburse the prevailing party's reasonable attorney's fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled. Liability under this agreement shall be joint and severable.

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

PURCHASER

By Shaunte Porter
Shaunte Porter, individually,

1835 S 27th Avenue
Maywood, IL 60153

(773)603-9633
shauntep@gmail.com

SELLER

Chicago Land & Title, LLC

BY: [Signature]
David Fleishman, Manager

77 West Washington, Suite 1113
Chicago, Illinois 60602
(312)346-1770
Fax (312)782-8217

