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Doc#. 1800306045 Fee: \$60.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/03/2018 10:20 AM Pg: 1 of 7

CONTRACT FOR DEED

This agreement is made and entered into between SURAIYA BAIG and AMER BAIG, mother and son, (collectively referred to as "Seller" or "Sellers"), residing at 20659 Abbey Drive, Frankfort, IL 60423 and THERESA JONES-McWILLIAMS ("Purchaser" or "Purchasers"), a legally separated woman residing at 8531 S. Marquette Ave., #2, Chicago, IL 60617.

1. **Payments.** Sellers, in consideration of the covenants and agreements on the part of purchasers contained in this contract, agree to sell and convey to purchasers, and purchasers agree to buy, the following described real estate located at 367 Oswego Street in Park Forest, Illinois for the sum of \$112,270.00, and purchasers agree to pay sellers that sum as follows:

- a. \$5000.00, which was paid as ~~earnest~~ ^{down payment} money on 12/21/17 (Date), pursuant to the Articles of Agreement for Deed that was entered into between the parties on that date, the receipt of which is acknowledged by sellers.
- b. The balance of \$107,270.00 shall be paid to Seller as follows:
 - i. Monthly payments of \$1,650.00, shall be due on the first day of each month and thereafter until June 1, 2019;

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- ii. No later than April 15, 2018, Purchaser shall provide to Sellers written evidence from Purchaser's licensed lending institution confirming that Purchaser has provided to such lending institution an "Intent to Proceed" as that term is defined in the rules of the Consumer Financial Protection Bureau and has paid all lender application and appraisal fees. If Purchaser is unable to provide such written evidence, Sellers shall have the option to declare that Purchaser has breached this agreement (as defined in Paragraph 12 of this agreement).
- iii. No later than June 1, 2019, Purchaser shall provide Sellers with written evidence from Purchaser's licensed lending institution, which confirms that Purchaser has received a written mortgage commitment for a residential loan to purchase the above-referenced property. If Purchaser is unable to provide such written evidence, Sellers shall have the option to declare that Purchaser has breached this agreement (as defined in Paragraph 12 of this agreement).
- c. Any monthly payment that is delivered to sellers after the 15th day of the month shall be assessed a 10 percent late fee.
2. **Payment Method.** The monthly payments provided shall be made by purchasers to sellers via an electronic payment to Sellers' Chase Account (via Account Number 136838590).
3. **Mortgage.** The property described is presented unencumbered by a mortgage.
4. **Prepayments.** Purchasers shall have the right to pay, in addition to the monthly payments recited in this agreement, on any regular payment date, additional amounts in multiples of \$100.00, and such prepayments shall be applied to reduce the unpaid principal balance.
5. **Term.** Payment in accordance with the terms of this agreement shall be completed within 6 years from the date of this agreement.
6. **Consideration.** In consideration of the payments made, and to be made, by purchasers, and the performance of all of the covenants and conditions contained on

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the part of purchasers, sellers shall execute a warranty deed to the property described in this agreement, at the time of the execution of this agreement, to purchasers, and deliver the same to the escrow agent named, along with the executed original of this agreement; if purchasers make the payments and perform their agreements as set forth, the escrow agent shall deliver the deed to them, but if purchasers fail to make the payments or fail to perform all of the agreements contained in this document, the escrow agent shall return the deed to the sellers.

7. **Taxes.** Sellers shall pay 100 percent of the taxes assessed against the property for the year 2017, and all taxes for the years prior to it. Purchasers shall pay 100 percent of the taxes for the year 2018, and all taxes for the years subsequent to 2018. In the event purchasers fail to pay their portion of the taxes, or fail to pay any of the taxes or assessments on the property for subsequent years, sellers may pay such taxes or assessments and add the amount so paid to the remaining unpaid balance under this agreement or, at their option, declare a default under this contract as provided. The proration of the taxes shall be made at the time this agreement is executed, and shall be based on the taxes assessed for the year immediately prior to it. If applicable, Sellers and purchasers shall also prorate, on the same basis, the annual assessment of local fees charged by the Village of Park Forest, State of Illinois.

8. **Title.** Sellers shall procure, entirely at their expense, and deliver to purchasers within 90 days from the execution of this agreement, a policy of title insurance issued by a licensed title insurance company, insuring purchasers to the full amount of the purchase price against loss or damage occasioned by defect in, or encumbrance against, sellers' title to the property, not assumed by purchasers or as to which the conveyance is not to be subject.

9. **Possession.** Purchasers shall be entitled to possession of the property on December 29, 2017; it being understood that sellers intend to vacate the property on or before December 28 2017.

10. **Escrow.** The parties agree to execute an escrow receipt, and instructions under it, direct to Katrice Matthews ("escrow agent"), of Sable Law Group LLC, 1132 S. Wabash Avenue, Suite 604, Chicago, Illinois 60605, and deliver the same, together with the warranty deed described in this agreement, to the escrow agent under instructions

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that if purchasers make the payments and perform the agreements as set forth to deliver the deed to purchasers, and instruct the escrow agent to deduct from the monthly payments made by purchasers the periodic escrow fee as a charge against the account of sellers.

11. Insurance. Purchasers shall, at their own expense, beginning upon the date of possession, as defined in Paragraph 9, and at all times thereafter, keep in force with an insurance company or companies acceptable to sellers, fire and extended coverage insurance on the property being purchased, in an amount at least equal to the unpaid balance of the purchase price, with a loss-payable clause for the benefit of the mortgagees, sellers, and purchasers, as their respective interests may appear at the time of any loss. Insurance now in force upon the property shall be continued, and indorsed accordingly, and purchasers shall pay to sellers, at the time of the execution of this agreement, the amount of the unearned premium as of the date of possession, based upon a pro rata cancellation of such insurance as of that date.

- a. Sellers shall continue to pay the insurance premium for the property until July 1, 2018 or until the Buyer obtains a mortgage loan, whichever comes first.

12. Default. Time is of the essence of this agreement. In the event purchasers fail to make the payments or fail to perform the conditions and agreements provided in this document at the times when due, sellers shall give written notice to purchasers, either by registered mail, return receipt requested, at the address of the property described in this document, or by personal delivery of such notice to purchasers, of the nature of this document, or by personal delivery of such notice to purchasers, of the nature of the default, and purchasers shall have 14 days thereafter within which to correct such default. In the event such notice is given, and the default is not corrected within 14 days from the date of the notice, then sellers, at their option, shall have in addition to all other remedies provided by law, the right to accelerate and declare due and payable all of the remaining balances of principal and interest under this agreement. In the event that the payments are accelerated by sellers, as provided, purchasers shall have 60 days thereafter within which to pay the balance of the purchase price, together with any accrued interest on it, and, in the event such acceleration is declared by sellers and

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purchasers shall fail, within the time provided, to make the payment, or in the event no acceleration is declared by sellers and sellers elect to terminate this agreement, if purchasers do not pay the balance of the purchase price, together with any interest accrued on it, within a period of 60 days, then all payments made by purchasers shall be considered damages for breach of this agreement and compensation for the use and occupation of the premises, and the same shall be retained by sellers, it being understood and agreed that under the circumstances damages would be impractical and extremely difficult to fix, and in that event this agreement shall be of no further force and effect, and purchasers shall immediately vacate the property described in this document, waiving any and all other notices required by law, and shall allow sellers to re-enter and take possession of it, and of any improvements made on it by purchasers the same as if no agreement had ever been made.

13. **Attorney's Fees.** In the event that there is a default under this agreement and it becomes necessary for any party to this agreement to employ the services of an attorney either to enforce or to terminate this agreement, with or without litigation, the losing party or parties to the controversy shall pay to the successful party or parties a reasonable attorney fee and, in addition, such reasonable costs and expenses as are incurred in enforcing or terminating this agreement.

14. **Waiver.** In the event of default under this agreement by any party to this agreement, and if such default is waived by the other party or parties, such waiver shall not constitute a waiver of any subsequent defaults by any party, and shall not serve to vary the terms of this agreement. In the event, additional payments are made by purchasers under the prepayment provisions of this agreement, the additional payments, if any, may be taken as a credit by purchasers and applied as the current payments immediately due after default, not, however, to exceed 4 consecutive payments.

15. **Prohibited conveyance.** Sellers, as long as this contract is executory and purchasers are not in default, shall not convey the property described or encumber it in any way or do anything that will affect the record title to the property as it now appears in the records of the recording officers of the County of Cook, State of Illinois.

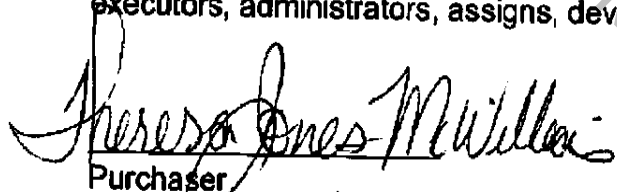
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16. **Prior contract.** The parties, on 12/21/17 (Date), executed Articles of Agreement for Deed. The agreement and all the provisions of it are incorporated in this document and made a part of it by reference, insofar as they do not conflict with the provisions of this agreement. In the event that any of the provisions of the Articles of Agreement for Deed conflict with the provisions of this agreement, this agreement shall prevail.

17. **Condition.** It is expressly understood and agreed by the parties that purchasers accept the property in its present condition and that there are no representations, covenants, or agreements between the parties with reference to the property except as specifically set forth.

18. **Assignment.** This contract shall not be assigned by purchasers without the prior written consent of sellers. Such consent by sellers shall not be unreasonably withheld.

19. **Effect.** This agreement shall inure to the benefit of and be binding on the heirs, executors, administrators, assigns, devisees, and legatees of the parties.


Purchaser

Date: 12/21/17

Purchaser

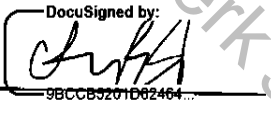
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Seller

Date: 12/22/2017 | 2:26 PST

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Seller

Date: 12/22/2017 | 3:16 PST

Property Clerk's Office

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ILLINOIS REALTORS® DISCLOSURE AND CONSENT TO DUAL AGENCY (DESIGNATED AGENCY)



NOTE TO CONSUMER: THIS DOCUMENT SERVES THREE PURPOSES. FIRST, IT DISCLOSES THAT A REAL ESTATE LICENSEE MAY POTENTIALLY ACT AS A DUAL AGENT, THAT IS, REPRESENT MORE THAN ONE PARTY TO THE TRANSACTION. SECOND, THIS DOCUMENT EXPLAINS THE CONCEPT OF DUAL AGENCY. THIRD, THIS DOCUMENT SEEKS YOUR CONSENT TO ALLOW THE REAL ESTATE LICENSEE TO ACT AS A DUAL AGENT. A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOU ARE CONSENTING TO DUAL AGENCY REPRESENTATION.

The undersigned Andretta Robinson ("Licensee"), (insert name(s) of Licensee undertaking dual representation) may undertake a dual representation (represent both the seller or landlord and the buyer or tenant) for the sale or lease of property. The undersigned acknowledge they were informed of the possibility of this type of representation. Before signing this document please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Licensee's advice and the client's respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that Licensee has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

1. Treat all clients honestly.
2. Provide information about the property to the buyer or tenant.
3. Disclose all latent material defects in the property that are known to the Licensee.
4. Disclose financial qualification of the buyer or tenant to the seller or landlord.
5. Explain real estate terms.
6. Help the buyer or tenant to arrange for property inspections.
7. Explain closing costs and procedures.
8. Help the buyer compare financing alternatives.
9. Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

WHAT LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

1. Confidential information that Licensee may know about a client, without that client's permission.
2. The price or terms the seller or landlord will take other than the listing price without permission of the seller or landlord.
3. The price or terms the buyer or tenant is willing to pay without permission of the buyer or tenant.
4. A recommended or suggested price or terms the buyer or tenant should offer.
5. A recommended or suggested price or terms the seller or landlord should counter with or accept.

If either client is uncomfortable with this disclosure and dual representation, please let Licensee know. You are not required to sign this document unless you want to allow the Licensee to proceed as a Dual Agent in this transaction.

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the Licensee acting as a Dual Agent (that is, to represent BOTH the seller or landlord and the buyer or tenant) should that become necessary.

CLIENT: Theresa Jones Melillo

CLIENT: _____

Date: 12/20/2017

Date: 12/20/2017

Document presented on 12/21, 2017
By: Andretta Robinson
(Broker/Licensee Initials)

LICENSEE: _____

Date: 12/20/2017