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1934722028

AGREEMENT FOR DEED

Doc# 1934722028 Fee \$93.00

AGREEMENT FOR DEED BY and between:

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 12/13/2019 01:27 PM PG: 1 OF 7

**Guadalupe Estrada, as Seller and
Arturo Godinez, as Buyer.**

Seller agrees to sell and convey by stamped, recordable Warranty Deed to Buyer (as an individual), upon Buyer's performance of the terms herein, in fee simple free of all encumbrances, except as hereinafter provided, the following described premises:

LEGAL DESCRIPTION ATTACHED AS SCHEDULE "A" IN THE OWNER TITLE INSURANCE POLICY NO. 23062684 ISSUED BY ATTORNEYS' TITLE GUARANTY FUND, INC. ("Title Commitment")

SUBJECT TO: All easements restrictions, covenants and conditions of record, if any; all acts or omissions of Buyer and those claiming by or through Buyer and all matters raised in Schedule B of the Title Commitment.

Tax Code No.: 06-20-102-005-0000

Property Address: 1501 East Chicago Street, Elgin IL 60120

Buyer agrees to purchase the premises and pay to Seller at: 6582 Raymond Road, Kaufman TX 75142, or at such other place as Seller may direct, as the purchase price therefore the sum of Two Hundred Seventy Thousand and No/100 Dollars (\$270,000.00) in the manner following: On December 1, 2019 Buyer shall pay Seller the sum of Forty Five Thousand and no/100 Dollars (\$45,000.00); thereafter payments of Two Thousand and No/100 Dollars (\$2,000.00) on January 1, 2020, and that said amount on the 1st day of each month thereafter until November 1, 2022 at which time the remaining balance shall be due and payable in full, which payment includes interest at the rate of Six Percent (6%) per year, compounded monthly, interest to begin December 1, 2019, payable on the whole sum remaining from time to time unpaid, installments to be interest and principal, and to pay, before delinquent, all taxes and assessments which become a lien on the premises subsequent to the date of this Agreement for Deed. The monthly payment of Two Thousand and No/100 Dollars (\$2,000.00) shall be applied to real estate tax and insurance escrow established by Sellers mortgage holder, to accrued interest and to principal.

- Seller shall have the right to retain an existing mortgage or place a mortgage on the premises in an amount not to exceed the principal balance due from time to time under this Agreement for Deed; provided, however, that such mortgage contains no acceleration clause in the event of resale of the premises on Agreement for Deed. No such mortgage shall accelerate the obligations of the buyer under this Agreement and Seller agrees to hold Buyer harmless from any expenses incurred including reasonable attorneys' fees occasioned by the acceleration of such mortgage caused by Seller's default.

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2. If Buyer shall fail to make any payments due hereunder or shall fail to perform any other agreement made by him, the Seller shall, at his option have the following remedies:
- a) maintain an action for any unpaid installments;
 - b) declare the entire balance due and maintain an action for such amount;
 - c) upon the giving of thirty (30) days written notice pursuant to the provisions of the Forcible Detainer Act forfeit the Buyer's interest under this Agreement for Deed and retain all sums paid as liquidated damages in full satisfaction of any claim against Buyer including any claim for a deficiency and upon Buyer's failure to surrender possession, maintain an action for possession under the Forcible Detainer Act subject to the rights of the Buyer to reinstate as provided in that Act. Seller's rights to forfeiture are further subject to the provisions of the Illinois Mortgage Foreclosure Act effective July 1, 1987, being 735 ILCS 5/15-1101 and following, and particularly Sec. 15-1106(a)(2), 15-1106(c), 15-1214 and 15-1219 thereof, which Act requires that residential property as defined in such Act be foreclosed rather than forfeited if the term of the contract is in excess of five (5) years and the balance due on default is less than eighty percent (80) of the original contract price;
 - d) maintain an action to foreclose pursuant to the provisions of the Illinois Mortgage Foreclosure Act and in the event of foreclosure, may seek a deficiency judgment in such action.

As additional security in the event of default, Buyer assigns to Seller all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with anyone of them, Seller may collect any rent due and owing and may seek the appointment of a receiver or designation as mortgagee in possession.

If default is based upon the failure to pay taxes, assessments, insurance, or liens, Seller may elect to make such payments and add the amount to the principal balance due,

Any waiver of a default or any election of remedy as to a prior default shall not limit Seller's rights regarding further defaults.

A defaulting party shall be responsible for reasonable attorneys' fees and costs incurred by the other as a result of any default under the terms of this agreement, including fees and costs incurred in actions for forfeiture or foreclosure, or in defending any action to which either party is named as a defendant due to the acts or omissions of the other.

3. Seller expressly warrants to Buyer that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure on the premises herein described before this Agreement was executed, has been received by the Seller, his principal or his agent within ten (10) years of the date of execution of this Agreement. (If there are any violations of dwelling codes, reference should be had to 765 ILCS 75/1 et sec., and a Certificate of

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Compliance or copies of all notices should be attached to this Agreement.)

4. Buyer shall keep insured against loss or damage by fire or other casualty, the improvements now and hereafter erected on premises with a company, or companies, reasonably acceptable to Seller with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvements is less than the balance of purchase price, then at such full insurable value) for the benefit of the parties hereto and the interests of any mortgagee or trustee, if any, as their interests may appear; such policy or policies shall be held by Seller, and Buyer shall pay the premiums thereon when due. In case of loss or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (a) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvements, or (b) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price.
5. Buyer shall not permit construction on the premises out of which a mechanics or other lien could attach thereto without prior written consent of Seller. If the premises are vacant, no construction shall be commenced prior to payment of this Agreement for Deed in full.
6. Buyer shall receive possession of fixtures and equipment permanently attached to the improvements, but until payment in full of the purchase price is made, none of the improvements, fixtures or equipment shall be removed from the premises without the prior written consent of Seller.
7. Buyer shall keep the improvements on premises and the grounds in as good repair and condition as they now are, ordinary wear and-tear excepted.
8. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyer provided the foregoing shall not permit assignment if assignment is otherwise prohibited herein. Time is of the essence of this Agreement.
9. Neither this Agreement for Deed nor the property which is the subject hereof may be assigned, conveyed or resold on Agreement for Deed without first obtaining the written consent of Seller. A violation of this provision constitutes a default hereunder.
10. This Agreement for Deed may be prepaid in part or in full at any time without penalty.
11. Buyer will be responsible for a late payment penalty equal to five percent (5) of the monthly payment for principal and interest in the event payment is not made within ten (10) days of the due date.

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12. Buyer has possession of the premises and the fixtures and equipment thereon prior to the execution of this agreement.
13. As part of the agreed monthly payments, Buyer agrees to deposit with Seller each month an amount equal to $1/12$ estimated annual real estate taxes and $1/12$ estimated annual insurance premiums, which sum initially shall be \$850.00, which Seller's mortgage holder shall hold in escrow for the payment of real estate taxes and insurance premiums when they become due and payable. The amount deposited shall be determined by the actual amount of real estate taxes and insurance premiums paid the previous year. If the amount so deposited is insufficient, Buyer agrees to pay the difference upon ten (10) days written notice of the amount of the deficiency. Evidence of payment of the real estate taxes shall be furnished upon request. The failure to pay escrow payments shall constitute a breach of the terms of this Agreement. In addition to the agreed monthly payments, Buyer agrees to pay all utilities. Evidence of payment of the utilities shall be furnished upon request. The failure to pay utilities shall constitute a breach of the terms of the Agreement.
14. Real estate taxes for the year of possession shall be prorated as of the date of possession with all parties to this Agreement paying their proportionate share of taxes when they become due and payable the following year, using September 1, 2019 as the proration date.
15. Seller will furnish evidence of merchantable title to Buyer in the form of a title insurance commitment and final policy for the amount of the purchase price subject only to the standard exceptions to title prior to the final payment due hereunder
16. Buyer shall provide home owners insurance in at least the amount of the outstanding principal balance due on said property and provide Seller with proof of insurance. Said policy shall list Seller as co-insured.
17. AS IS. Buyer accepts the premises in "AS IS" condition with no warranties or representations as of the date of Agreement for Deed.
18. All fixtures and appliances remain as property of the Seller until this contract is aid in full.
19. Buyer to give Sellers, and/or attorneys' in fact access to the property.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement for Deed on this 22nd day of NOV., 2019 and hereby release and waive any rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

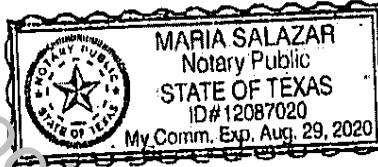
Seller:

Guadalupe Estrada
Guadalupe Estrada

Buyer:

Arturo Godinez M.

STATE OF TEXAS
COUNTY OF KAUFMAN



I, the undersigned, a Notary Public, in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY, that Guadalupe Estrada, personally known to me to be the same person and acknowledge that he signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my Hand and Notarial Seal this 22 day of November, 2019,

Maria Salazar

Notary Public

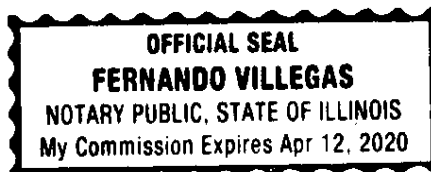
STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public, in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY, that Arturo Godinez, personally known to me to be the same person and acknowledge that he signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my Hand and Notarial Seal this 21st day of November, 2019,

Fernando Villegas

Notary Public



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PREPARED BY:

Thomas M. Hartwell, Esq.
8N530 Gingerwood Lane
Elgin IL 60124
847-612-954

COOK COUNTY
RECORDER OF DEEDS

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UNOFFICIAL COPY**CHICAGO TITLE INSURANCE COMPANY****COMMITMENT NO. 19GNW110002EL****SCHEDULE A**

(continued)

5. The Land is described as follows:

PARCEL 1:

PART OF LOT "A" IN SECTION 20 ACCORDING TO THE PLAT FILED WITH THE COMMISSIONERS REPORT IN PARTITION IN CASE NUMBER 19700 CIRCUIT COURT OF COOK COUNTY, ILLINOIS, BEING IN TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF STATE ROUTE 19 AS DEDICATED BY DOCUMENT 11200329 WITH THE EASTERLY LINE OF SAID LOT "A" THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 94.8 FEET TO A POINT OF CURVE IN SAID SOUTHERLY LINE, THENCE CONTINUING NORTHWESTERLY ALONG SAID SOUTHERLY LINE BEING ALONG A CURVE TO THE LEFT A DISTANCE OF 5.2 FEET, THENCE SOUTHWESTERLY PARALLEL WITH EASTERLY LINE OF SAID LOT "A", A DISTANCE OF 217.78 FEET, THENCE SOUTHEASTERLY A DISTANCE OF 100 FEET TO A POINT IN THE EASTERLY LINE OF SAID LOT A THAT IS 217.8 FEET SOUTHEASTERLY FROM THE PLACE OF BEGINNING, THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE OF LOT "A" A DISTANCE OF 217.8 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THAT PART OF LOT "A" IN SECTION 20, ACCORDING TO THE PLAT THEREOF FILED WITH THE COMMISSIONERS REPORT IN PARTITION IN CASE NUMBER 19700, CIRCUIT COURT OF COOK COUNTY, ILLINOIS BEING IN TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS::

COMMENCING AT THE INTERSECTION OF THE SOUTHERLY LINE OF STATE ROUTE 19 AS DEDICATED BY DOCUMENT 11200329 WITH THE EASTERLY LINE OF SAID LOT "A"; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF STATE ROUTE 19, A DISTANCE OF 94.8 FEET TO A POINT OF CURVE IN SAID SOUTHERLY LINE; THENCE CONTINUING NORTHWESTERLY ALONG SAID SOUTHERLY LINE, BEING ALONG A CURVE TO THE LEFT, A DISTANCE OF 5.2 FEET FOR THE PLACE OF BEGINNING; THENCE SOUTHWESTERLY PARALLEL WITH THE EASTERLY LINE OF SAID LOT "A" A DISTANCE OF 217.78 FEET; THENCE SOUTHEASTERLY A DISTANCE OF 100 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT A THAT IS 217.8 FEET SOUTHWESTERLY OF (MEASURED ALONG SAID EASTERLY LINE), THE SOUTHERLY LINE OF STATE ROUTE 19; THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF SAID LOT "A" A DISTANCE OF 49.88 FEET; THENCE NORTHWESTERLY ALONG A LINE THAT FORMS AN ANGLE OF 90 DEGREES 14 MINUTES TO THE RIGHT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 133 FEET; THENCE NORTHEASTERLY PARALLEL WITH THE EASTERLY LINE OF SAID LOT "A", A DISTANCE OF 271.8 FEET TO THE SOUTHERLY LINE OF STATE ROUTE 19; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE, A DISTANCE OF 33 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS

END OF SCHEDULE A

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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