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\*2002308603\*

Doc# 2002308603 Fee \$88.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 01/23/2020 02:10 PM PG: 1 OF 16

## ARTICLES OF AGREEMENT FOR DEED

Prepared by and Mail to:

Charles Lantry  
Lantry & Lantry  
18159 Dixie Highway  
Homewood, IL 60430

### PROPERTY ADDRESS:

18031 Dixie Highway, Homewood, IL 60430

### PERMANENT INDEX NUMBER:

29-31-400-056-0000

**LEGAL DESCRIPTION:** See Attached Exhibit "A"

14201079

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## ARTICLES OF AGREEMENT FOR DEED

1. BUYER: Urban Legacy, LLC \_\_\_\_\_ Address: 305. WACCA DRIVE  
 County; State of \_\_\_\_\_ agrees to purchase, and SELLER: Frank Properties, LLC Series II  
 Address: 1947 RICHARD H. HANCOCK IL. 60430  
 County; State of IL. agrees to sell to Buyer at the PURCHASE PRICE of \$425,000.00  
 Dollars the PROPERTY commonly known as 18301 Dixie Highway, Homewood, Illinois 60430 , and  
 legally described as follows:

SEE EXHIBIT "A"

(hereinafter referred to as "the premises"), together with all improvements and fixtures, if any, including, but not limited to: All central heating, plumbing and electrical systems and equipment; the hot water heater; central cooling, humidifying and filtering equipment; fixed carpeting; ~~built-in kitchen appliances, equipment and cabinets; water softener (except rental units); existing storm and screen windows and doors; attached shutters, shelving, fireplace screen and ornaments; roof or attic T.V. antenna; all planted vegetation; garage door openers and car units;~~ (STRIKE ITEMS NOT APPLICABLE) and the following items of personal property:

SEE EXHIBIT "B"

All of the foregoing items shall be left on the premises, are included in the sale price, and shall be transferred to the Buyer by a Bill of Sale at the time of final closing. (See attached addendum)

## 2. THE DEED: \*Deed from Limited Liability Company

If the Buyer shall first make all the payments and perform all the covenants and agreements in this Agreement required to be made and performed by said Buyer, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyer (in joint tenancy) or his nominee at Final Closing, by a recordable, ~~stamped warranty~~ deed\* with release of homestead rights, good title to the premises subject only to the following "permitted exceptions", if any: (1) General real estate taxes not yet due and payable; (2) Special assessments confirmed after this contract date; (3) Building, building line and use or occupancy restrictions, conditions and covenants of record; (4) Zoning laws and ordinances; (5) Easements for public utilities; (6) Drainage ditches, feeders, laterals and drain tile, pipe or other conduit; (7) ~~If the property is other than a detached, single family home: party walls, party wall rights and agreements; covenants, conditions and restrictions of record; terms, provisions, covenants and conditions of the Declaration of Condominium, if any, and all amendments thereto; any easements established by or implied from the said Declaration of Condominium or amendments thereto, if any; limitations and conditions imposed by the Illinois Condominium Property Act, if applicable; installments of assessments due after the time of possession and easements established pursuant to the Declaration of Condominium.~~

## 3. INSTALLMENT PURCHASE: Buyer hereby covenants and agrees to pay a purchase price equal to \$425,000.00 to Seller as follows:

- (a) Buyer shall pay 10% down payment or \$42,500.00 at Initial Closing date on or around December 6, 2019, \$5,000.00 of which is earnest money being held by Seller's realtor to be applied to the initial down payment.
- (b) The balance of the purchase price, to wit: \$382,500.00, shall be paid in sixty equal installments of an installment note bearing an interest rate of 5.00% amortized over 25 years. The first installment payment shall be due on January 6, 2020 See attached Amortization Schedule made part hereof
- (c) Buyer shall make a balloon payment on or before December 6, 2024 for the remaining principal balance on the loan due at the time the balloon payment is due,

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(d) The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner paid, shall be due on the 6<sup>th</sup> day of December 2024. ;

(e) Seller will be allowed to keep the existing mortgage that encumbers the property, that includes an escrow for real estate taxes, in effect and Seller will pay all real estate taxes due for the property after December 6, 2019 until the time Buyer's balloon payment is made. The credit due Buyer from Seller for the 2019 real estate taxes and any credit for excess tax payments made by Buyer to Seller for periods after the Initial Closing Date will be calculated on the basis of the actual bill and provided as an credit to Buyer payable at the time of the balloon payment at Final Closing.

(f) Buyer will be allowed to prepay the installment note at any time without penalty.

4. CLOSINGS: The "Initial Closing" shall occur on December 6, 2019 . "Final closing" shall occur on or before December 6 2024.

5. POSSESSION: Possession shall be granted by Buyer at 12:00 P.M. on December 6, 2019 provided that the full down payment has been paid to Seller by cashier's or certified check or wire transfer on the Initial Closing date.

6. PRIOR MORTGAGES: (a) Seller shall from time to time, but not less frequently than once each year and any time Buyer has reason to believe a default may exist, exhibit to Buyer receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.

In the event Seller shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach or default in terms of any indebtedness or prior mortgage, Buyer shall have the right, but not the obligation, to make such payments or cure such other default and to offset the amount so paid or expended including all incidental costs, expenses and attorney's fees attendant thereto incurred by Buyer to protect Buyer's interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.

7. TITLE: (a) At least one (1) business day prior to the Initial Closing, Seller shall furnish or cause to be furnished to Buyer at Seller's expense an ~~Owner's Duplicate Certificate of Title issued by the Registrar of Titles and a Special Tax and Lien Search~~ or a commitment issued by a title insurance company licensed to do business in Illinois, to issue a contract purchaser's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to: (1) the general exceptions contained in the policy, unless the real estate is improved with a single-family dwelling or an apartment building of four or fewer residential units; (2) the "permitted exceptions" set forth in paragraph 2.; (3) prior mortgages permitted in paragraph 6.; (4) other title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at or prior to the initial closing and (5) acts done or suffered by or judgments against the Seller, or those claiming by, through or under the Seller.

The title insurance policy provided by Seller to Buyer at Initial Closing shall include the following endorsements:

"Installment Contract Purchaser Endorsement "B." Note that Paragraph 1.C. of this endorsement adds protection over possible future judgments against the contract seller as long as the contract purchaser remains in actual physical possession of the property."

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"The Company insures against loss or damage sustained by the contract purchaser by reason of: Entry of any court order that constitutes a final determination enforcing the lien of any judgments for monetary damages against the contract seller, or his successors or assigns, rendered after the Initial Closing date and while the insured contract purchaser continues to occupy the insured premises.

If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exception and the initial closing shall be delayed, if necessary, during said 30-day period to allow Seller time to have said exceptions waived. If the Seller fails to have unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the Buyer may terminate the contract between the parties, or may elect, upon notice to the Seller within ten (10) days after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price liens and encumbrances of a definite or ascertainable amount. If the Buyer does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyer hereunder shall be refunded.

(b) Buyer's taking possession of the premises shall be conclusive evidence that Buyer in all respects accepts and is satisfied with the physical condition of the premises as shown to him on or before the initial closing. Seller shall upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof, except that Seller shall remove any exception or defect not permitted under subparagraph 8.(a) resulting from acts done or suffered by, or judgments against the Seller.

8. **AFFIDAVIT OF TITLE:** Seller shall furnish Buyer at or prior to the initial closing and, again, prior to final closing with an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth in paragraph 2., prior mortgages permitted in paragraph 6. and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 8. In the event title to the property is held in trust, the Affidavit of Title required to be furnished by Seller shall be signed by the Trustee and the Beneficiary or beneficiaries of said Trust. All parties shall execute a "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

9. **PRORATIONS:** Insurance premiums, general taxes, association assessments and, if final meter readings cannot be obtained, water and other utilities shall be adjusted ratably as of the date of Initial Closing.

10. **ESCROW CLOSING:** At the election of Seller and Buyer, upon notice to the other party not less than five (5) days prior to the date of either the initial or final closing, this transaction or the conveyance contemplated hereby shall be made through escrow with a title company, bank or other institution or an attorney licensed to do business or to practice in the State of Illinois in accordance with the general provisions of an escrow trust covering articles of agreement for deed consistent with the terms of this Agreement. Upon creation of such an escrow, anything in this Agreement to the contrary notwithstanding, installments or payments due thereafter and deliver of the Deed shall be made through escrow. The cost of the escrow including an ancillary money lender's escrow, shall be paid by the party requesting it.

11. **SELLER'S REPRESENTATION:** (a) 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.

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(b) Seller represents that all equipment and appliances to be conveyed, including but not limited to the following, are in operating condition: all mechanical equipment; heating and cooling equipment; water heaters and softeners; septic, plumbing, and electrical systems; kitchen equipment remaining with the premises and any miscellaneous mechanical personal property to be transferred to the Buyer. Upon the Buyer's request prior to the time of possession, Seller shall demonstrate to the Buyer or his representative all said equipment and upon receipt of written notice of deficiency shall promptly and at Seller's expense correct the deficiency. IN THE ABSENCE OF WRITTEN NOTICE OF ANY DEFICIENCY FROM THE BUYER PRIOR TO THE DATE SPECIFIED FOR INITIAL CLOSING IT SHALL BE CONCLUDED THAT THE CONDITION OF THE ABOVE EQUIPMENT IS SATISFACTORY TO THE BUYER AND THE SELLER SHALL HAVE NO FURTHER RESPONSIBILITY WITH REFERENCE THERETO.

(c) Seller agrees to leave the premises in broom clean condition. All refuse and personal property not to be delivered to Buyer shall be removed from the premises at Seller's expense before the date of initial closing.

12. BUYER TO MAINTAIN: 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. Buyer shall make all necessary repairs and renewals upon said premises including, by way of example and not limitation, interior and exterior painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electrical systems and fixtures; roof; masonry including chimneys and fireplaces, etc.

13. ALTERATIONS TO PROPERTY: During terms of installment contract, Buyer will not make any significant alterations to the building's infrastructure without Seller's written approval which shall not be unreasonably withheld. This requirement will not apply to decorating changes. The parties agree that pursuant to Buyer's business plan to operate as a restaurant business that Buyer will be making substantial alterations to the kitchen area and that Seller will not unreasonably interfere with these modifications.

14. FIXTURES AND EQUIPMENT: At any time of delivery of possession of the premises to Buyer, Buyer also shall receive possession of the personal property to be sold to Buyer pursuant to the terms of this Agreement as well as of the fixtures and equipment permanently attached to the improvements on the premises.

15. INSURANCE: (a) Buyer shall from and after the time specified in paragraph 5, for possession 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 in policies conforming to Insurance Service Bureau Homeowners Form 3 ("H.O.3") and, also, flood insurance where applicable, 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.

(b) 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 (1) 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 improvement, or (2) 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.

16. TAXES AND CHARGES: It shall be Seller's obligation to pay at Seller's expense immediately

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when due and payable and prior to the date when the same shall become delinquent all general and special taxes, special assessments, water charges, sewer service charges and other taxes, fees, liens, homeowner association assessments and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, including those heretofore due and to furnish Seller with the original or duplicate receipts therefor.

17. FUNDS FOR TAXES AND CHARGES: In addition to the agreed installments, if any, provided in paragraph 3., Buyer shall deposit with the Seller \$1,400.00 on the day each installment payment is due beginning on January 1, 2020, until Final Closing, a sum (herein referred to as "funds") estimated to equal to one-twelfth of the yearly taxes, assessments which may become a lien on the premises,

The funds shall be held by Seller in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency. Seller is hereby authorized and directed to use the funds for the payment of the aforementioned taxes, assessments, rents and premiums. Seller shall, upon the request of the Buyer, give the Buyer an annual accounting of all such funds deposited and disbursed including evidence of paid receipts for the amounts so disbursed. The funds are hereby pledged as additional security to the Seller for the periodic payments and the unpaid balance of the purchase price.

If the amount of the funds together with the future periodic deposits of such funds payable prior to the due date of the aforementioned charges shall exceed the amount reasonably estimated as being required to pay said charges, Seller shall credit to Buyer any excess payments on the Final Closing date.

Seller may not charge for so holding and applying the funds, analyzing said account, or verifying and compiling said assessments and bills, nor shall Buyer be entitled to interest or earnings on the funds, unless otherwise agreed in writing at the time of execution of this Agreement. Upon payment in full of all sums due hereunder, Seller shall promptly refund to Buyer any funds so held by Seller.

18. BUYER'S INTEREST: Buyer shall hold an equitable ownership interest of title in the Property as of the date of the Initial Closing. No language in this Agreement shall be deemed to negate Buyer's equitable ownership interest in title to the Property. Buyer's interest shall terminate in the event Buyer defaults as set forth in paragraph 20.

19. LIENS: Buyer shall not permit a mechanic's judgment or other lien to attach to the premises.

20. PERFORMANCE: (a) If Buyer (1) defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this Agreement and such default is not cured within <sup>one hundred twenty</sup> (120) days of written notice to Buyer; and (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Buyer within <sup>one hundred twenty</sup> (120) days after written notice to Buyer. All payments made by Buyer shall be forfeited to Seller who shall have the right to re-enter and take possession of the premises aforesaid.

~~(b) In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the Buyer or others shall add to Buyer's equitable interest in the Property.~~

21. DEFAULT, FEES: (a) Buyer or Seller shall pay all reasonable attorneys' fees and costs incurred by the other in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, in defending any proceeding to which Buyer or Seller is made a party defendant (or creditor in the event of Seller's bankruptcy or being declared insolvent) as a result of the acts or omissions of the other party.

(b) (1) All rights and remedies given to Buyer or Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement; (2) no waiver of any breach or default of either party hereunder shall be implied from any omission by the other party to take any action on account of any similar or

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different breach or default; the payment or acceptance of money after it falls due after knowledge of any breach of this Agreement by Buyer or Seller, or after the termination of Buyer's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment for possession of the premises shall not reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

22. **NOTICES:** All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested, to the parties addressed if to Seller at the address shown in paragraph 3. or if to the Buyer at the address of the premises. Notice shall be deemed made when mailed or served.

23. **ABANDONMENT:** Thirty days' physical absence by Buyer with any installment being unpaid, or removal of the substantial portion of Buyer's personal property with installments being paid, and, in either case, reason to believe Buyer has vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Buyer.

24. **SELLER'S ACCESS:** Seller may make or cause to be made reasonable entries upon and inspection of the premises, provided that Seller shall give Buyer notice prior to any such inspection specifying reasonable cause therefore related to Seller's interest in the premises.

25. **FINAL CLOSING:** Buyer shall be entitled to delivery of the Deed of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to Buyer under this Agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to Seller, which amount shall be without premium or penalty. At the time Buyer provides notice to Seller that he is prepared to prepay all amounts due hereunder, Seller forthwith either shall produce and record at his expense a release deed for the prior mortgage. Seller shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Buyer. Upon repayment of the prior mortgage Seller shall receive the cancelled note and a release deed in form satisfactory for recording shall be delivered to Buyer at Seller's expense. At the time of delivery of the Deed, Buyer and Seller shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. Seller shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to Buyer, and Buyer shall pay any such stamp tax and meet other requirements as then may be established by any local ordinance with regard to the transfer of title to Buyer unless otherwise provided in the local ordinance.

26. **RECORDING:** The parties shall record this Agreement or a memorandum thereof with the County recorder's office at Buyer's expense within 7 days of closing.

27. **CAPTIONS AND PRONOUNS:** The captions and headings of the various sections or paragraphs of this Agreement are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

28. **PROVISIONS SEVERABLE:** The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

29. **BINDING ON HEIRS, TIME OF ESSENCE:** This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyer. Time is of the essence of this Agreement.

30. **JOINT AND SEVERAL OBLIGATIONS:** The obligations of two or more persons designated

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"Seller" and "Buyer" in this Agreement shall be joint and several, and in such case each hereby authorizes the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this Agreement or the premises.

31. REAL ESTATE BROKER: Seller and Buyer shall pay their respective real estate broker's commissions at the Initial Closing date on or around December 6, 2019.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 6th day of December, 2019

SELLER: BUYER:

*[Handwritten signature of William Frank]*

WILLIAM FRANK ~~XX~~

*[Handwritten signature of Joan Succiant]*

JOAN SUCCIAN ~~XX~~

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that XX personally known to me to be the same person(s) whose name(s) \_\_\_\_\_ subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed, sealed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 07 day of December, 2019.

*[Handwritten signature of Charles Lantry]*

Notary Public Commission expires \_\_\_\_\_





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## EXHIBIT "A"

### LEGAL DESCRIPTION:

#### PARCEL 1 (FEE):

THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF DIXIE HIGHWAY (SAID EAST LINE BEING 33 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SECTION 31) WITH THE WESTWARD EXTENSION OF THE LINE OF THE NORTH FACE OF THE NORTH WALL OF A ONE-STORY BRICK BUILDING WHICH POINT OF INTERSECTION IS 988.21 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 31; AND RUNNING THENCE EAST ALONG SAID WESTWARD EXTENSION, ALONG SAID NORTH FACE OF THE NORTH WALL AND ALONG THE LINE OF THE EASTWARD EXTENSION OF SAID NORTH FACE OF THE NORTH WALL, A DISTANCE OF 140 FEET, THEN TO ITS INTERSECTION WITH A LINE 173 FEET EAST OF AND PARALLEL TO SAID WEST LINE OF THE SOUTHEAST 1/4 AT A POINT THEREON WHICH IS 988.75 FEET SOUTH OF SAID NORTH LINE OF THE SOUTHEAST 1/4; THENCE NORTH ALONG THE LAST ABOVE MENTIONED PARALLEL LINE, A DISTANCE OF 46.48 FEET TO ITS INTERSECTION WITH THE EASTWARD EXTENSION OF THE LINE OF THE SOUTH FACE OF THE SOUTH WALL OF A ONE-STORY BRICK BUILDING WHICH POINT OF INTERSECTION IS 942.27 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHEAST 1/4; THENCE WEST ALONG SAID EASTWARD EXTENSION, ALONG SAID SOUTH FACE OF THE SOUTH WALL, AND ALONG THE LINE OF THE WESTWARD EXTENSION OF THE LINE OF SAID SOUTH FACE OF THE SOUTH WALL, A DISTANCE OF 140 FEET TO ITS INTERSECTION WITH SAID EAST LINE OF DIXIE HIGHWAY AT A POINT THEREON WHICH IS 941.59 FEET SOUTH OF SAID NORTH LINE OF THE SOUTHEAST 1/4; THENCE SOUTH ALONG SAID EAST LINE OF DIXIE HIGHWAY, A DISTANCE OF 46.62 FEET TO THE POINT OF BEGINNING

#### PARCEL 2 (EASEMENT):

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE EASEMENT AGREEMENT DATED SEPTEMBER 20, 1966 RECORDED OCTOBER 11, 1966 AS DOCUMENT NO. 19966472 FOR INGRESS AND EGRESS OVER AND UPON A STRIP OF LAND 14 FEET WIDE EXTENDING EAST FROM DIXIE HIGHWAY, THE NORTH LINE OF WHICH IS 150 FEET AND THE SOUTH LINE THEREOF BEING 140 FEET, BEING PART OF LOT 2 IN PANOS' RESUBDIVISION OF PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AS PER PLAT RECORDED ON MARCH 4, 1965 AS DOCUMENT NO. 19397294, SAID NORTH LINE OF AFORESAID STRIP BEING 48 FEET SOUTH AND PARALLEL TO THE MOST NORTHERLY LINE OF SAID LOT 2, ALL IN COOK COUNTY, ILLINOIS

#### PARCEL 3 (EASEMENT):

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AND PARTY WALL AGREEMENT FROM COMMUNITY BANK OF FLOSSMOOR, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 30, 1978 AND KNOWN AS TRUST NUMBER 78223, TO COMMUNITY BANK OF HOMEWOOD FLOSSMOOR, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 16, 1976 AND KNOWN AS TRUST NUMBER 76057 DATED FEBRUARY 15, 1979 AND RECORDED MARCH 12, 1979 AS DOCUMENT NO. 24876418 AND RECORDED JULY 5, 1979 AS DOCUMENT NO. 25035766 FOR THE PURPOSE OF INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND:

THE EAST 20 FEET OF THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF DIXIE HIGHWAY (SAID EAST LINE BEING 33 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID SOUTHEAST 1/4 OF SECTION 31) WITH A LINE 891.62 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 31 AND RUNNING THENCE EAST ALONG THE LAST ABOVE MENTIONED PARALLEL LINE, A DISTANCE OF 140 FEET TO ITS INTERSECTION WITH A LINE 173 FEET EAST OF AND PARALLEL TO SAID WEST LINE OF THE SOUTHEAST 1/4; THENCE SOUTH ALONG THE LAST ABOVE MENTIONED PARALLEL LINE, A DISTANCE OF 50.65 FEET TO ITS INTERSECTION WITH THE EAST EXTENSION OF THE LINE OF THE SOUTH FACE OF THE SOUTH WALL OF A ONE-STORY BRICK BUILDING, WHICH POINT OF

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INTERSECTION IS 942.27 FEET SOUTH OF THE NORTH LINE OF THE SOUTHEAST 1/4; THENCE WEST ALONG SAID EASTWARD EXTENSION, ALONG SAID SOUTH FACE OF THE SOUTH WALL AND ALONG THE WESTWARD EXTENSION OF THE LINE OF SAID SOUTH FACE OF THE SOUTH WALL, A DISTANCE OF 140 FEET TO ITS INTERSECTION WITH SAID EAST LINE OF DIXIE HIGHWAY, AT A POINT THERON WHICH IS 941.59 FEET SOUTH OF SAID NORTH LINE OF THE SOUTHEAST 1/4 AND TO NORTH ALONG SAID EAST LINE OF DIXIE HIGHWAY, A DISTANCE OF 49.97 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

**PROPERTY ADDRESS:**

18031 Dixie Highway, Homewood, IL 60430

**PERMANENT INDEX NUMBER:**

29-31-400-056-0000

Property of Cook County Clerk's Office

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## Loan Amortization Calculator

Almost any data field on this form may be calculated. Enter the appropriate numbers in each slot, leaving blank (or zero) the value that you wish to determine, and then click "Calculate" to update the page.

Principal

382500.00

Payments per Year

12

Annual Interest Rate

5.0000

Number of Regular Payments

60

Balloon Payment

340230.76

Payment Amount

2236.06

 Show Amortization Schedule

This loan calculator is written and maintained by Bret Whissel.  
See [Bret's Blog](#) for help, a spreadsheet, derivations, calculator news, and more information.

### Summary

<b>Principal borrowed:</b> \$382,500.00	<b>Annual Payments:</b> 12
<b>Regular Payment amount:</b> \$2,236.06	<b>Total Payments:</b> 61 (5.08 years)
<b>Final Balloon Payment:</b> \$340,230.76	<b>Annual interest rate:</b> 5.00%
<b>Interest-only payment:</b> \$1,593.75	<b>Periodic interest rate:</b> 0.4167%
<b>*Total Repaid:</b> \$474,394.36	<b>*Total interest paid as a percentage of Principal:</b> 24.025%
<b>*Total Interest Paid:</b> \$91,894.36	

*\*These results are estimates which do not account for accumulated error of payments being rounded to the nearest cent. See the amortization schedule for more accurate values.*

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Pmt	Principal	Interest	Cum Prin	Cum Int	Prin Bal
1	642.31	1,593.75	642.31	1,593.75	381,857.69
2	644.99	1,591.07	1,287.30	3,184.82	381,212.70
3	647.67	1,588.39	1,934.97	4,773.21	380,565.03
4	650.37	1,585.69	2,585.34	6,358.90	379,914.66
5	653.08	1,582.98	3,238.42	7,941.88	379,261.58
6	655.80	1,580.26	3,894.22	9,522.14	378,605.78
7	658.54	1,577.52	4,552.76	11,099.66	377,947.24
8	661.28	1,574.78	5,214.04	12,674.44	377,285.96
9	664.04	1,572.02	5,878.08	14,246.46	376,621.92
10	666.80	1,569.26	6,544.88	15,815.72	375,955.12
11	669.58	1,566.48	7,214.46	17,382.20	375,285.54
12	672.37	1,563.69	7,886.83	18,945.89	374,613.17
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13	675.17	1,560.89	8,562.00	20,506.78	373,938.00
14	677.98	1,558.08	9,239.98	22,064.86	373,260.02
15	680.81	1,555.25	9,920.79	23,620.11	372,579.21
16	683.65	1,552.41	10,604.44	25,172.52	371,895.56
17	686.50	1,549.56	11,290.94	26,722.08	371,209.06
18	689.36	1,546.70	11,980.30	28,268.78	370,519.70
19	692.23	1,543.83	12,672.53	29,812.61	369,827.47
20	695.11	1,540.95	13,367.64	31,353.56	369,132.36
21	698.01	1,538.05	14,065.65	32,891.61	368,434.35
22	700.92	1,535.14	14,766.57	34,426.75	367,733.43
23	703.84	1,532.22	15,470.41	35,958.97	367,029.59
24	706.77	1,529.29	16,177.18	37,488.26	366,322.82
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25	709.71	1,526.35	16,886.89	39,014.61	365,613.11
26	712.67	1,523.39	17,599.53	40,538.00	364,900.44
27	715.64	1,520.42	18,315.20	42,058.42	364,184.80
28	718.62	1,517.44	19,033.82	43,575.86	363,466.18
29	721.62	1,514.44	19,755.44	45,090.30	362,744.56
30	724.62	1,511.44	20,480.06	46,601.74	362,019.94
31	727.64	1,508.42	21,207.70	48,110.16	361,292.30
32	730.68	1,505.38	21,938.38	49,615.54	360,561.62
33	733.72	1,502.34	22,672.10	51,117.88	359,827.90
34	736.78	1,499.28	23,408.88	52,617.16	359,091.12
35	739.85	1,496.21	24,148.73	54,113.37	358,351.27
36	742.93	1,493.13	24,891.66	55,606.50	357,608.34
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37	746.03	1,490.03	25,637.69	57,096.53	356,862.31
38	749.13	1,486.93	26,386.82	58,583.46	356,113.18
39	752.26	1,483.80	27,139.08	60,067.26	355,360.92
40	755.39	1,480.67	27,894.47	61,547.93	354,605.53
41	758.54	1,477.52	28,653.01	63,025.45	353,846.99
42	761.70	1,474.36	29,414.71	64,499.81	353,085.29
43	764.87	1,471.19	30,179.58	65,971.00	352,320.42
44	768.06	1,468.00	30,947.64	67,439.00	351,552.36
45	771.26	1,464.80	31,718.90	68,903.80	350,781.10
46	774.47	1,461.59	32,493.37	70,365.39	350,006.63
47	777.70	1,458.36	33,271.07	71,823.75	349,228.93
48	780.94	1,455.12	34,052.01	73,278.87	348,447.99

11/26/2019

## Mortgage/Loan Calculator with Amortization Schedule

Pmt	Principa	Interest	Cum Prin	Cum Int	Prin Bal
49	784.19	1,451.87	34,836.20	74,730.74	347,663.80
50	787.46	1,448.60	35,623.66	76,179.34	346,876.34
51	790.74	1,445.32	36,414.40	77,624.66	346,085.60
52	794.04	1,442.02	37,208.44	79,066.68	345,291.56
53	797.35	1,438.71	38,005.79	80,505.39	344,494.21
54	800.67	1,435.39	38,806.46	81,940.78	343,693.54
55	804.00	1,432.06	39,610.46	83,372.84	342,889.54
56	807.35	1,428.71	40,417.81	84,801.55	342,082.19
57	810.72	1,425.34	41,228.53	86,226.89	341,271.47
58	814.10	1,421.96	42,042.63	87,648.85	340,457.37
59	817.49	1,418.57	42,860.12	89,067.42	339,639.88
60	820.89	1,415.17	43,681.01	90,482.59	338,818.99
<b>61</b>	<b>338,818.99</b>	<b>1,411.75</b>	<b>382,500.00</b>	<b>91,894.34</b>	<b>0.00</b>

\*The final payment has been adjusted to account for payments having been rounded to the nearest cent

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## ADDEMDUM TO ARTICLES OF AGREEMENT FOR DEED ("AGREEMENT")

PROPERTY: 18301 Dixie Highway, Homewood, IL 60430

SELLER: Frank Properties, LLC Series II

PURCHASER: Urban Leegacy, LLC

Notwithstanding anything to the contrary expressed in the form portion of this Contract, this Rider shall control and supersede in the interpretation of its terms.

1. Within thirty (30) days after closing, Seller shall deposit Limited Liability Company Deed, Affidavit of Title, Bill of Sale and ALTA Statement under Escrow Instructions. These documents shall be delivered to Purchaser at final payment of purchase price. The Purchaser shall also deposit under the Escrow Trust Instructions a quitclaim deed of the Real Estate and a bill of sale for the Personal Property conveying and transferring all of Purchaser's rights, title and interests in the Property to the Seller (the "Reconveyance Deed" and "Reconveyance Bill of Sale," respectively). Such documents shall contain a statement that they are not meant to imply that any transfer of title to the Real Estate or the Personal Property from the Seller to the Purchaser had occurred at any time, but are meant to remove any cloud on the title to the respective property subject to each and to confirm that such title is held by the Seller at the time of recording, in the case of the Reconveyance Deed, and delivery to the Seller in the case of the Reconveyance Bill of Sale. The Reconveyance Deed and Reconveyance Bill of Sale shall also contain an express statement that they convey and transfer any and all rights, title and interests and claims to any rights, title and interests acquired after the time of their execution, regardless of the length of time that may pass prior to their recording, in the case of the Reconveyance Deed, and delivery to the Seller, in the case of the Reconveyance Bill of Sale. Upon the giving of a Notice of Forfeiture to the Purchaser under the Agreement, the Seller may provide the Title Company a copy of the Notice of Intent to Declare Forfeiture given or sent to Purchaser, a copy of said Notice of Forfeiture given or sent to Purchaser and an Affidavit of Forfeiture. Upon receipt of such documents, the Title Company shall comply with any request of the Seller to record the Reconveyance Deed and/or the Affidavit of Forfeiture, return the Deed by Limited Liability Company and all deposits made by the Seller back to the Seller, return any deposits of the Purchaser to the Purchaser and terminate the escrow existing under the Escrow Trust Instructions.
2. In the event of the 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 therefor or for any part thereof.
3. Inventory. Buyer and Seller will make an inventory of bottles, kegs, and supplies of existing business which Buyer can use. Seller will be compensated for their cost in obtaining these items. Open bottles, kegs, and supplies will not be part of this inventory.

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## 4. Miscellaneous

(a) Notices. All notices given under this Agreement will be in writing. Subject to any specific requirements provided elsewhere in this Agreement, notices shall be provided by: ( ) personal delivery, (ii) by certified or registered mail, return receipt requested, addressed to the parties at their respective addresses stated below (iii) by overnight commercial courier, sent to the parties at their respective addresses stated below or (iv) by facsimile transmission to the facsimile transmission numbers stated below, if any. Notices shall be deemed delivered: ( ) in the case of personal delivery, upon receipt, (ii) in the case of mailing, upon deposit with the postal service, (iii) in the case of an overnight courier, upon deposit with a courier service, and (iv) upon facsimile transmission, upon transmission, provided proof of a successful transmission is received before 6:00 p.m. on a business day, and otherwise, on the next succeeding business day. Upon the giving of a notice to a party, a copy of the notice shall be provided to the attorney for such party specified below. Either party by notice to the other may change the address or the attorney for such party to receive notices. Notices may be sent by a party or their respective attorney.

Notices to the Seller shall be sent to:

William Frank  
Travel Brokers  
1956 Ridge Rd.  
Homewood, IL 60430

With a copy to:

Charles Lantry  
Lantry & Lantry  
18159 Dixie Hwy.  
Homewood, IL 60430

Notices to the Purchaser shall be sent to:

Joan Sullivan  
30 S. Wacker Drive  
Suite 2200  
Chicago, IL 60606  
Stuart D. Polizzi  
2816 Breckenridge Lane  
Naperville, IL 60565

With a copy to:

5. In the event Purchaser fails to make any Periodic Payment within fifteen (15) days of the date such payment is due, Purchaser shall pay Seller a late fee equal to seven and one-half (7.5%) percent of such Periodic Payment, which shall become due and payable as of the lapse of such fifteen (15) days.
6. Binding Effect. All covenants and agreements contained in the Agreement be binding on, extend and inure to the benefit of the parties and their respective heirs, executors, administrators, personal representatives, successors and assigns.

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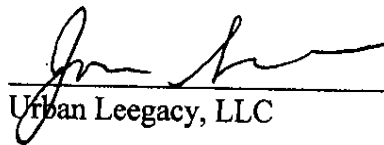
7. Assignment. The Purchaser shall not transfer, sell, mortgage, pledge or otherwise dispose of all or any portion of its rights and obligations under the Agreement or its interests in the Property, nor shall the Purchaser lease any portion or all of the Real Estate without the prior written consent of the Seller which consent the Seller may not unreasonably withhold. In the event of any such transfer, disposition, leasing or occupancy, the Purchaser shall not be relieved of any of its obligations or responsibilities under this Agreement. A consent in any one instance shall not be deemed a consent to any other assignment, leasing or occupancy. In the event of any such transfer, disposition, leasing or occupancy in violation of the terms of this Section, all amounts due under this Agreement shall become due and payable on demand of the Seller. The Seller shall have the right to assign any or all of its interests under the Agreement.

Dated: 12-10-19

Dated: 12-6-19

SELLER:

PURCHASER:



Frank Properties, LLC Series II

Urban Leegacy, LLC

Property of Cook County Clerk's Office