

# UNOFFICIAL COPY

## AGREEMENT FOR DEED

Form 328-A

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\*2217815013\*

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 06/27/2022 11:16 AM PG: 1 OF 5

**GIT**

## AGREEMENT FOR DEED

### ARTICLES OF AGREEMENT

Made this 7th day of

JUNE 2022 A.D. 2022XX

between Seller **MELROSE PARK BANK & TRUST, AS TRUSTEE UNDER A TRUST AGREEMENT DATED DECMEBER 1, 1987 AND KNOWN AS TRUST NUMBER 6022**

and Buyer **M.G AUTO REPAIR CORPORATION**

THE ABOVE SPACE FOR RECORDER'S USE ONLY

WITNESSETH, that if Buyer shall first make the payments and perform the covenants hereinafter mentioned on Buyers' part to be made and performed, Seller covenants and agrees to convey to Buyer **M.G AUTO REPAIR CORPORATION**

(if more than one, as joint tenants and not as tenants in common) in fee simple clear of all encumbrances, whatever, except as hereinafter provided, by a Warranty Deed, the real estate and improvements, thereon, situated in the **VILLAGE OF STONE PARK** of

County of **COOK** and State of Illinois, known and described as: **1837 N. MANNHEIM ROAD STONE PARK IL 60165 LEGAL LOTS 7,8 AND 9 IN BLOCK 1 IN H.O.STONE COMPANY'S WORLD'S FAIR ADDITION A SUBDIVISION OF PART OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN BOUNDARY LINE EXCEPT THAT FROM ALL OF "SOFFELS' SUBDIVISION " ALSO THAT PART OF SECTION 4 SOUTH OF INDIAN BOUNDARY NORTH OF ELGIN ROAD (LAKE STREET) AND WEST OF HENRY SOFFEL'S THIRD ADDITION TO MELROSE PARK ALSO THAT PART OF SAID SECTION 4 LYING SOUTH OF THE INDIAN BOUNDARY LINE WEST OF THE CENTER LINE OF 33RD AVENUE, PRODUCED NORTH AND NORTH OF THE CENTER LINE OF SOFFEL AVENUE TOGETHER WITH LOT "E" OF SAID HENRY SOFFEL'S 3RD ADDITION TO MELROSE PARK (EXCEPT THAT PART OF LOT 9 TAKEN BY THE DEPARTMENT OF TRANSPORTATION IN CASE 77L3829 ) ALL IN COOK COUNTY, ILLINOIS THE TAX PARCEL NUMBERS ARE**

15-04-100-001-0000

15-04-100-002-0000

15-04-100-003-0000

THE VILLAGE OF

**STONE PARK DEMANDS AN EPA PHASE I BE DONE AND 15 REPAIRS. THE PARTIES WILL SPLIT THE COST OF THE PHASE I. IN THE EVENT THERE IS A REQUIREMENT FOR PHASE 2, THE PARTIES SHALL SPLIT THE COST. IN THE EVENT OF MEDIATION OF THE GROUNDS IS REQUIRED, THE PARTIES WILL SPLIT THAT COST ALSO**

(OVER)

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Buyer covenants and agrees to pay to Seller at

or at such other place or places as Seller or successors in title may from time to time in writing appoint, as the purchase price therefore the sum of (\$300,000.00 ) Dollars in the manner following: **AT THE INITIAL CLOSING OF JUNE 7 2022, THE BUYER WILL BRING IN A TOTAL OF \$20,000, INCLUDES EARNEST MONEY IF ALREADY PAID. THE BALANCE OF THE ARTICLES OF AGREEMENT WILL BE PAID AS FOLLOWS: THERE REMAINS A BALANCE OF \$26 0,000.00 WHICH WILL BE AMORTIZED OVER 30 YEARS, WITH A BALLOON PAYMENT IN FIVE YEARS. THE INTEREST RATE IS 4.375% THE TOTAL MONTHLY PAYMENT WILL BE \$1398.00**

**STARTING JULY 7 2022 AND AND CONTINUING FOR 59 MORE PAYMENTS ENDING JUNE 30, 2027 AT WHICH TIME BUYER HAS TO PAY SELLER OFF IN FULL, THE BALANCE AT THIS TIME WOULD BE \$254 ,755. 34 ACCORDING TO THE AMORTIZATION SCHEDULE**

**INSURANCE : THE BUYER WILL OBTAIN INSURANCE ON THE PROPERTY WITH THE SELLER NAMED AS ADDITIONAL INSURED**

**REAL TAXES : THERE WILL BE NO PRORATION AT CLOSING ON JUNE 7 2022. THE SELLER WILL PAY THE 2021 SECOND INSTALLMENT IN FULL. THE 2021 FIRST INSTALLMENT WILL BE PRO RATED BETWEEN THE PARTIES WHEN THE BILL COMES OUT SOMETIME IN 2023 . THE SELLER SHALL PAY FROM JANU , 2022 TO JUNE 7 2022 . THE BUYER WILL PAY FROM JUNE 8 2022 TO JUNE 30 2022**

**THE REST OF THE TAX BILLS WILL BE PAID BY THE BUYER WITHIN 15 DAYS OF DUE DATE AND THE BUYER WILL PRODUCE A RECEIPT FOR THE SELLER SHORTLY AFTER MAKING PAYMENT**

**THE BUYER MAY PREPAY ANY TIME WITHOUT PENALTY**

including interest at the rate of **4.375** per centum per annum, said interest to begin **JULY 7 2022**

, payable **MONTHLY FOR 59 MONTHS** whole sum remaining from time unpaid, said installment payments to be applied first in payment of interest and balance to payment and reduction of principal. In case Buyer fails or neglects to pay said taxes and assessments when due, Seller may pay the same and any amount or amounts so paid together with interest thereon at above rate shall become additional principal purchase price.

(1) Buyer agrees to insure and keep insured against loss or damage, the improvements now on said premises and such as may hereafter be erected thereon during the term of this contract in some reputable insurance company, or companies, with Fire, Lightning and Extended Coverage insurance of not less at all times than the balance of purchase price hereof, in the name of said Seller as owner in fee.

(2) The Buyer shall pay the premiums when due and in case of the failure or neglect of Buyer so to do, Seller may pay the same and charge the cost thereof with interest thereon at the legal rate to Buyer, and the same shall be considered and taken to be an addition to the purchase price of this contract. In case of loss of or damage to such improvements, whether before or after possession is given hereunder, any insurance moneys to which either or both of the parties hereto shall be entitled on account thereof shall be used to pay for the restoration or reconstruction of such damaged or lost buildings, but if they are not sufficient to fully restore or reconstruct the damaged or lost buildings, then they shall be applied to the unpaid balance due hereunder.

(3) Seller agrees to deliver possession of the said premises to Buyer on or before June 7 2022

(4) Seller, upon demand agrees to furnish evidence of merchantable title in Seller, Seller must furnish a title policy in the amount of the purchase price showing only the standard exceptions to title

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AGREEMENT FOR DEED FORM 328-A

(6) In case of failure of Buyer to make any of the payments, or taxes or any part thereof or pay said insurance premiums as above specified, or to keep the buildings, fences and improvements on said premises in as good repair and condition as they now are, ordinary wear and tear excepted, or perform any covenants on Buyer's part hereby made and entered into, this contract shall, at the option of Seller shall begin foreclosure proceedings (but not until Seller gives by U.S. mail or delivery to Buyer a written notice not less than 30 days specifying therein the default or breach).

(7) Time is of the essence of this agreement.


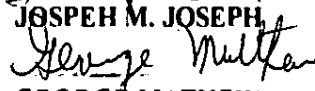
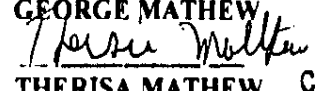
(8) Buyer shall not permit to be done upon said premises anything out of which a mechanic's or other lien could arise or attach thereto, except with the previous written consent of Seller, and at expense of Buyer .



(9) Buyer shall pay all reasonable attorneys fees and costs incurred by Seller in enforcing the terms of this agreement or in defending any proceeding to which Seller is made a party as a result of Buyer's acts or omissions, which expense, fees and costs may at Seller's option become additional purchase price.

(10) The covenants and agreements herein contained shall extend to and be obligatory upon the heirs, administrators, successors and assigns of the respective parties.

(11) Seller hereby warrants to Buyer that no notice from any city, village or other governmental authority of a dwelling Code violation which existed before this agreement was executed has been received by the owner or his agent, respecting dwelling structures thereon.

IN WITNESS WHEREOF, The parties hereto have hereunder set their hands and seals, the day and year first above written

 \_\_\_\_\_ (SEAL)  
**JOSPEH M. JOSEPH**  
 \_\_\_\_\_ (SEAL)  
**GEORGE MATHEW**  
 \_\_\_\_\_ (SEAL)  
**THERISA MATHEW**

 \_\_\_\_\_ (SEAL)  
**MARTIN ECHEVERRIA**  
 \_\_\_\_\_ (SEAL)  
**GISSEL L SANDOVAL ESPINOSA**  
 \_\_\_\_\_ (SEAL)

CHICAGO TITLE LAND TRUST COMPANY  
AS SUCCESSOR TRUSTEE TO

MELROSE PARK BANK & TRUST , AS TRUSTEE  
UNDER A TRUST AGREEMENT DATED DECEMBER  
1 1987 AND KNOWN AS TRUST NUMBER 6022

MG AUTO REPAIR CORPORATION

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF.



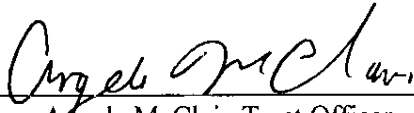
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**EXCULPATORY CLAUSE FOR CHICAGO TITLE LAND TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 6022 ATTACHED TO AND MADE A PART OF AGREEMENT FOR DEED DATED JUNE 7, 2022**

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Date: June 15, 2022

CHICAGO TITLE LAND TRUST COMPANY,  
Trust # 6022, as Trustee as aforesaid and not personally

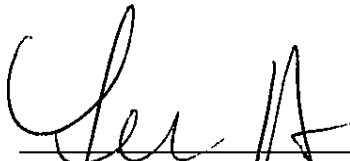
By:   
Angela McClain Trust Officer

STATE OF ILLINOIS            )  
COUNTY OF COOK            )Ss.

\*ANGELA MCCLAIN, TRUST OFFICER

On the 15th day of June, 2022, before me, the undersigned, personally appeared, for Chicago Title Land Trust Company, whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

  
Notary Public in said County and State

