

ARTICLES OF AGREEMENT FOR DEED

MAIL RECORDED AGREEMENT TO:

Robert D. Loncar
LONCAR LAW, LTD.
3501 E. 106th St., Ste. 206
Chicago, Illinois 60617

MAIL TAX BILL TO:

Hilario Martinez and Maria Teresa Martinez
13400 S. Brandon Ave., 1st Floor
Chicago, Illinois 60633



Doc# 2220833079 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 07/27/2022 04:05 PM PG: 1 OF 18

(Name of the County Clerk's Office)

NOTE TO BUYER: BEFORE SIGNING THE CONTRACT, THE BUYER HAS THE OPTION OF OBTAINING AN INDEPENDENT THIRD-PARTY INSPECTION AND / OR APPRAISAL SO THAT THE BUYER CAN DETERMINE THE CONDITION AND ESTIMATED MARKET VALUE OF THE RESIDENTIAL REAL ESTATE AND DECIDE WHETHER TO SIGN THE CONTRACT.

THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED TO THE PARTIES OR THEIR AGENTS.

This Articles of Agreement for Deed ("Agreement") is made between the BUYER: Hilario Martinez and Maria Teresa Martinez, who hereby agrees to purchase from the SELLER: Yolanda Ramirez and Claudia Minervini f/k/a Claudia Stachura, owners of the Premises, who hereby agrees to sell to Buyer at the purchase price of one hundred thirty thousand and 0/100 Dollars (\$130,000.00), the PROPERTY commonly known as 13402 S. Brandon Ave., Chicago, Illinois 60633 and legally described on Exhibit A attached hereto and hereinafter referred to as "the Premises," together with all improvements and fixtures, if any, and the items of personal property reflected on Exhibit B attached hereto, all which items shall be left on the Premises, are included in the Purchase Price, and shall be transferred to the Buyer by a Bill of Sale at the time of Final Closing.

1. **THE DEED:** When the Buyer has made all the payments and performed all the covenants and conditions in this agreement, Seller shall convey or cause to be conveyed to Buyer, by a recordable, stamped Special Warranty Deed ("Deed"), 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; and (6) drainage ditches, feeders, laterals and drain tile, pipe or other conduit. The performance of all the covenants and conditions contained in this Agreement shall be a condition precedent to Seller's obligation to deliver the aforesaid Deed to Buyer.

2. **INSTALLMENT PURCHASE:** Buyer hereby covenants and agrees to pay to Sellers at Yolanda Ramirez and Claudia Minervini f/k/a Claudia Stachura, 1972 Springvale Dr., Crown Point, Indiana 46307 as separately instructed or to such other person or as

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such other place as Seller may from time to time designate in writing, or into such account as the Seller may from time to time designate in writing directly from the Buyer's account at such financial institution as the Buyer may designate, through automatic payment withdrawals authorized by Buyer or by Certified Funds, the Purchase Price and interest on the balance of the Purchase Price remaining from time to time unpaid at the rate of zero percent (0.00%) per annum, all payable in the manner following, to wit:

(a) **The Purchase Price, to wit: one hundred thirty thousand and 0/100 dollars (\$130,000.00) to be paid by a down payment of seventy thousand and 0/100 dollars (\$70,000.00) resulting in remaining principal on the loan in the amount of sixty thousand and 0/100 dollars (\$60,000.00) to be paid in sixty (60) equal monthly installments (total number of periodic payments due) of one thousand and 00/100 dollars (\$1,000.00) each (per the amortization schedule attached as Exhibit C), including principal and interest. Payments commencing on the _____ First _____ day of the month after the initial closing, and on the _____ First _____ day of each month thereafter for **five (5) years (sixty (60) months)**; at which time a final balloon payment of the outstanding principal, if any, is due and payable to Seller on ~~August 1~~ July 1, 2027, or this Agreement is terminated and refinancing by a third party is required until the Purchase Price is paid in full ("installment payments");**

(b) All payments received shall be applied in the following order of priority: **first**, to interest accrued and owing on the unpaid principal balance of the Purchase Price; **second**, to pay before delinquent all taxes and assessments which subsequent to the date of this Agreement may become a lien on the premises; **third**, to pay insurance premiums falling due after the date of this Agreement; and **fourth**, to reduce said unpaid principal balance of the Purchase Price.

3. **CLOSINGS:** The "Initial Closing" shall occur on a date agreed upon by the Parties, (or on the date, if any, to which said date is extended by reason of subparagraph 8(b) at such location as the parties may agree. The "Final Closing" shall occur if and when all covenants and conditions herein to be performed by Buyer have been so performed (see Paragraph 28).

4. **POSSESSION:** Possession shall be granted by Seller at the conclusion of the initial closing provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Seller in cash or by Cashier's or Certified check on the Initial Closing Date, and further provided that Buyer on such Initial Closing Date is otherwise not in default hereunder.

5. **USE:** The Premises shall be used for residential purposes only, and shall not be used for any illegal purposes, and Buyer shall not allow, suffer, or permit any vibration, noise, odor, light or other effect to occur within or around the Premises that could constitute a nuisance or trespass for any adjacent or nearby property owners. Upon notice by Seller to Buyer that any of the aforesaid prohibited uses are occurring, Buyer agrees to promptly remove or control the same. Buyer shall not in any way violate any law, ordinance or restrictive covenant affecting the premises, and shall not in any manner use the Premises so as to cause cancellation of, prevent the use of the fire and extended coverage insurance policy required hereunder.

Buyer shall comply with all covenants, conditions, restrictions or declarations or record with respect to the Premises.

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Buyer agrees to indemnify and hold Seller harmless against and from any and all claims by or on behalf of any person(s), firm(s), or corporation(s), arising from any breach or default on the part of Buyer in the performance of any covenant or condition on the part of Buyer to be performed, pursuant to the terms of this Agreement, or arising from any act or negligence on the part of Buyer or his agent, family, invitees, or licensees, or arising from any accident, injury or damage to the extent occurring during the term of this Agreement in or about the Premises from and against all costs, reasonable attorney's fees, expenses and liabilities incurred in or about any such claim or action or proceeding brought thereon.

6. **PRIOR MORTGAGES:** (a) Seller reserves the right to keep or place a mortgage or trust deed ("Prior Mortgage") against the title to the premises with a balance including interest not to exceed the balance of the Purchase Price unpaid at any time under this Agreement, the lien of which prior mortgage shall, at all times notwithstanding that this Agreement is recorded, be prior to the interest that Buyer may have in the Premises, and Buyer expressly agrees upon demand to execute and acknowledge together with Seller any such mortgage or trust deed (but not the notes secured thereby). No mortgage or trust deed placed on said premises shall in any way accelerate the time of payment provided for in this Agreement or provide for payment of any amount either interest or principal, exceeding that provided for under this Agreement, or otherwise be in conflict with the terms and provisions of this Agreement nor shall such mortgage or trust deed in any way restrict the right of prepayment, if any, given to Buyer under this Agreement.

(b) 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 amounts to 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. **[INTENTIONALLY OMITTED]**

8. **TITLE:** (a) At least five (5) business days prior to the Initial Closing, Seller shall furnish or cause to be furnished to Buyer at Seller's expense a title insurer's commitment 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 Buyer, or those claiming by, through or under the Buyer.

(b) 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 exceptions 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

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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.

(c) Every title commitment which conforms to subparagraph 8(a) shall be conclusive evidence of good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.

(d) If a Special Tax Search, Lien Search, a Judgment Search or the title commitment discloses judgments against the Buyer which may become liens, the Seller may declare this Agreement null, and void and all earnest money shall be forfeited by the Buyer.

(e) 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, all matters shown on the survey and the condition of title to the premises as shown to him / her 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.

9. **AFFIDAVIT OF TITLE:** Seller shall furnish Buyer at or prior to the Initial Closing and, again, prior to Final Closing, an Affidavit of Title, covering said dates, subject only to those permitted exceptions set forth in Paragraph 1, 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 an "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.

10. **BUYER'S PERSONALTY:** Buyer's personal property in the Premises shall be and remains at Buyer's sole risk. Seller, its agents, employees, and contractors, shall not be liable for, and Buyer hereby releases Seller from, any and all liability for theft thereof or any damage thereto occasioned by any act of God or by any acts, omissions, or negligence of any persons. Seller, its agents, employees, and contractors, shall not be liable for any injury to the person or property of Buyer or other persons in or about the premises, Buyer expressly agreeing to indemnify and hold harmless Seller, its agents, employees, and contractors, in all such cases.

11. **PRORATIONS:** Insurance premiums, general taxes, and if final meter readings cannot be obtained, water and other utilities, shall be adjusted ratably as of the date of Initial Closing. Real estate taxes for the year of possession shall be prorated as of the date of Initial Closing subject to reparation upon receipt of the actual tax bill. Further, interest on the unpaid principal amount of the Purchase Price from the Initial Closing Date until the date of the first installment payment shall be a proration credit in favor of the Seller.

12. **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

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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 delivery 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 parties with costs allocated consists with local custom.

13. SELLER'S REPRESENTATIONS:

(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 within ten (10) years of the date of execution of this Agreement.

(b) Seller makes no representation regarding the condition of the premises and advised the Buyer to perform all appropriate due diligence to ascertain same. The premises are delivered in "As-Is" condition and acceptance of possession and execution of this contract shall constitute acceptance of the condition of the premises.

(c) 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.

(d) Seller has no knowledge of any liens or mortgages or other title limitations currently existing on the Property, except the following: NONE

14. Buyer Initials: M+M H M

BUYER TO MAINTAIN: Buyer shall keep the improvements on the premises and the grounds in good repair and condition. 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; pool and pool equipment, masonry including chimneys and fireplaces, landscaping, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, orderly and healthy condition by Buyer, Seller may, upon sixty (60) days' notice of the deficiency to the Buyer and the defect remaining unrepaired (or immediately in an emergency situation) enter the premises, himself, or by his agents, servants or employees, without such entering causing or constituting a termination of this Agreement or an interference with Buyer's possession of the premises, and make the necessary repairs and do all the work required to place said premises in good repair and in a clean, orderly and healthy condition, and Buyer agrees to pay to Seller, 110% of the expenses of Seller in making said repairs and in placing the premises in a clean, orderly and healthy condition, the cost of such repairs shall be due and payable at the time of the next regular monthly payment unless otherwise agreed.

Upon written request by Seller, Buyer shall provide evidence of proper permits, insurance and lien waiver agreements for any such maintenance or repair work conducted by Buyer or by Buyer's Agent.

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Any notice of code or other violations must be conveyed to the other party by the recipient of such notice within fourteen (14) days of receipt. Regardless of which party is notified of the violation it shall be the Buyer's responsibility to correct. If not corrected by the Buyer in a timely fashion the Seller shall have the option to effect repairs and be reimbursed as above.

Buyer Initials: MTM HM

15. **FIXTURES AND EQUIPMENT:** At the 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, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the Seller.

16. Buyer initials: MTM HM

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), and including liability insurance with limits of not less than \$1 million per occurrence, of the benefit of the parties hereto and the interests of any mortgagee or trustee, if any, as their interests may appear; with the Seller appearing on such certificate as an additional named insured. Buyer shall deliver to Seller an insurance certificate acceptable to Seller as evidence of such policy(ies), prior to the Initial Closing Date, and thereafter within thirty (30) days prior to the expiration of each such policy, and, as often as any such policy shall expire or terminate. In the event of the lapse of such policy Seller shall have the right to purchase such insurance and the premium shall become due to the Buyer at the time of the next regular monthly installment on this Contract.

(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.

(c) Buyer shall deposit with the Seller or such other escrow agent as the Seller may designate on the day each installment payment is due, until the purchase price is paid in full, a sum (herein referred to as "funds") equal to one-twelfth of the annual insurance premium to provide sufficient sums for the full payment of such charges one month prior to their each becoming due and payable. Failure to make the deposits required hereunder shall constitute a breach of this Agreement.

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This amount is subject to change each year as the cost of Insurance Premiums may change.

(d) Responsibilities of Buyer and Seller as defined in this Section 16 do not change based on the time period the premises is occupied by Buyer or what percentage of the principal is paid down.

Buyer Initials: MTM HM

17. Buyer Initials: MTM HM

TAXES AND CHARGES: It shall be Buyer's obligation to pay at Buyer's expense immediately 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, 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 therefore.

Buyer understands and acknowledges the property taxes currently levied on the property do not include the Homeowner's Exemption available from the Cook County Assessor's Office for the property. It is Buyer's sole responsibility to apply for any exemptions for which buyer may be eligible in order to obtain a subsequent reduction in the annual property tax bill for Buyer's benefit in paying down the principal balance of this Agreement.

Responsibilities of Buyer and Seller as defined in this Section 17 do not change based on the time period the premises is occupied by Buyer or what percentage of the principal is paid down.

The fair cash value as defined in the Property Tax Code and set forth on the real estate tax bill for the year immediately prior to the execution of this Agreement \$87,390.00.

The assessed value of the property as set forth on the real estate tax bill for the year immediately prior the execution of this Contract is \$8,739.00.

The amount of the annual real estate taxes for the year immediately prior the execution of this Contract (with exemptions omitted) is \$1,951.55.

There are currently not any unpaid amounts owing on prior real estate taxes.

Buyer Initials: MT HM

18. **FUNDS FOR TAXES AND CHARGES:** In addition to the agreed installments, provided in Paragraph 2, Buyer shall deposit with the Seller or such other escrow agent as the Seller may designate on the day each installment payment is due, until the purchase price is paid in full, a sum (herein referred to as "funds") equal to one-twelfth of the yearly taxes,

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as reasonably estimated, to provide sufficient sums for the full payment of such charges one month prior to their becoming due and payable. This amount is subject to change each year as the cost of Property Taxes and related charges may change. Failure to make the deposits required hereunder shall constitute a breach of this Agreement.

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, 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 one month prior to the time at which they fall due such excess shall be applied **first** to cure any breach in the performance of the Buyer's covenants or agreements hereunder of which Seller has given written notice to Buyer and, **second**, at Buyer's option, as a cash refund to Buyer or a credit toward Buyer's future obligations hereunder. If the amount of the funds held by Seller shall not be sufficient to pay all such charges as herein provided, Buyer shall pay to Seller any amount necessary to make up the deficiency within fifteen (15) days from the date notice is served personally or mailed by Seller to Buyer requesting payment thereof.

19. **BUYER'S INTEREST:** No right, title, or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Buyer until the Deed, as herein provided, shall be delivered to the Buyer. In the event of the termination of this Agreement by laps 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 belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Buyer therefor or for any part thereof.

20. **LIENS:** Buyer agrees to hold Seller harmless against all liens, claims and liabilities of every kind, nature and description which may arise out of or in any way be connected Buyer's occupancy. Buyer shall not permit the premises to become subject to any mechanics', laborers or materialmen's lien on account of labor, material or services furnished to Buyer or claimed to have been furnished to Buyer in connection with work of any character performed or claimed to have been performed for the premises by, or at the direction or sufferance of Buyer and if any such liens are filed against the premises, Buyer shall promptly discharge the same.

21. **PERFORMANCE:** (a) If Buyer (1) defaults by failing to pay when due any single installment payment of any other payment required to be made to Seller under the terms of this Agreement, and such default is not cured within ninety (90) days of written notice to Buyer; or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Buyer within ninety (90) days after written notice to Buyer (unless the default involves a dangerous condition which shall be cured forthwith), Seller may treat such a default as a breach of this Agreement and Seller shall have any one or more of the following remedies in addition to all other rights and remedies provided at law or in equity: (i) maintain an action for any unpaid installments; (ii) declare the entire balance due and payable and maintain an action for such amount; (iii) forfeit the Buyer's interest under this Agreement and retain all sums paid

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as liquidated damages in full satisfaction of any claim against Buyer, and upon Buyer's failure to surrender possession, maintain an action for possession under the Eviction Act, formerly known as the Forcible Entry and Detainer Act, subject to the rights of Buyer to reinstate as provided in that Act.

(b) 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, which amounts shall become immediately due and payable by Buyer to Seller.

(c) **Seller may impose, and Buyer agrees to pay, a late charge in the amount of four percent (4%) of the amount of any payment past due if payment is not received by a date which is fifteen (15) days after said payment is due ("Grace Period").** This is in addition of any sum due hereunder which Seller elects to accept after the date such sum was due.

(d) Anything contained in subparagraphs (a) through (d) of this Paragraph 20, to the contrary notwithstanding, this Agreement shall not be forfeited, if within ninety (90) days after such written notice of default, Buyer tenders to Seller the entire unpaid principal balance of the Purchase Price and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of Buyer under this Agreement.

(e) (i) **If Buyer defaults in payment, any action brought against Buyer under the Agreement shall be initiated only after the expiration of ninety (90) days from the date of the default; and (ii) a Buyer in default may, prior to the expiration of the ninety (90) day period, make all payments, fees and charges currently due under the Agreement to cure the default.**

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. 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 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. **PROFESSIONAL FEES:** 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.

23. **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 set forth below or at such other address as the Seller may, from time to time designate or if to the Buyer at the address of the premises. Notice shall be deemed made when mailed or served.

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24. **ABANDONMENT:** Fifteen (15) 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. In such event, and in addition to Seller's remedies set forth in Paragraph 20, Seller may, but need not, enter upon the premises and act as Buyer's agent to perform necessary decorating and repairs and to resell the premises outright or on terms similar to those contained in this Agreement with allowance for then existing market conditions. Buyer shall be conclusively deemed to have abandoned any personal property remaining on or about the premises and Buyer's interest therein shall thereby pass under this Agreement as a Bill of Sale to Seller without additional payment by Seller to Buyer.

25. **SELLER'S ACCESS:** Until the balance of the purchase price has been paid to Seller, Seller may make or cause to be made reasonable entries upon and inspection of the premises to confirm Buyer's performance of the maintenance and repair responsibilities hereunder or for any other reasonable purpose.

26. **CALCULATION OF INTEREST:** Interest for each month shall be added to the unpaid balance on the first day of each month at the rate of one-twelfth (1/12) of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based upon a 360-day year. Interest for the period from the date of Initial Closing until the date the first installment is due shall be payable on or before the date of Initial Closing.

27. **ASSIGNMENT:** The Buyer shall not transfer, pledge, or assign this Agreement, or any interest therein or hereunder, nor shall the Buyer lease nor sublet the premises, or any part thereof. Any violation or breach or attempted violation or breach of the provisions of this paragraph by the Buyer, or any acts inconsistent herewith, shall vest no right, title, or interest herein or hereunder, or in the said premises in any such transferee, pledgee, assignee, lessee or sub lessee, but Seller may, at Seller's option, declare this Agreement null and void and invoke the provisions of this Agreement relating to the forfeiture hereof.

28. **FINAL CLOSING:** Buyer shall be entitled to delivery of the Deed of conveyance aforesaid 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 they are prepared to prepay all amounts due hereunder, Seller forthwith either shall produce and record at his / her expense a release deed for the prior mortgage or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release 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. 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. At such time any other additional costs (such as, but not limited to, additional closing fees, updating of any title work, later dated surveys, and so forth, shall be solely at Buyer's cost and expense).

29. **RECORDING:** The parties shall record this Agreement or a memorandum thereof

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at Buyer's expense.

30. **RIDERS:** The provisions contained in any rider attached hereto are, and for all purposes, shall be deemed to be part of this Agreement as though herein fully set forth.

31. **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.

32. **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.

33. **BINDING ON HEIRS, TIME OF ESSENCE:** This Agreement shall insure 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. In any action with respect to this Agreement, the Parties are free to pursue any legal remedies at law or in equity and the prevailing party in litigation shall be entitled to collect reasonable attorney fees and costs from the non-prevailing party as ordered by a court of competent jurisdiction.

34. **CHOICE OF LAW AND GOOD FAITH:** All terms and conditions of this Agreement shall be governed by the laws of the State of Illinois and are subject to the covenant of good faith and fair dealing implied in all Illinois contracts.

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

36. **REAL ESTATE BROKER:** Seller and Buyer represent and warrant that there are no real estate brokers involved in this transaction due a commission.

37. **COUNTERPARTS; FACSIMILE SIGNATURES:** This Agreement may be executed in two or more counterparts each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures of the parties hereto by facsimile or emailed as .pdf file, shall be sufficient for purposes of the Initial Closing, subject to the parties' obligations to provide original signatures within two (2) business days of the Initial Closing.

38. **DISCLOSURES:** Buyer acknowledges receipt of: (i) IL Residential Real Property Disclosure Report, (ii) the EPA pamphlet "Protecting Your Family from Lead in Your Home," (iii) Lead-Based Paint Disclosure, (iv) the IEMA, "Radon Testing Guidelines for Real Estate Transactions," and (v) the Disclosure of Information on Radon Hazards.

Buyer Initials: MM HM

Seller has provided and Buyer has received the installment sales contract disclosure prepared by the Office of the Attorney General as required under Illinois State law. Said disclosure was provided by Seller and received by Buyer on June 27, 2022

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(must be at least 3 full business days before the Agreement is executed).

Buyer Initials: MM HM

39. **COOLING OFF PERIOD:** The Buyer has the option to cancel this Contract until 11:59 p.m. on the seventh (7th) day following signing.

THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED TO THE PARTIES OR THEIR AGENTS.

[SIGNATURES ON FOLLOWING PAGE]

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EXHIBIT A

LEGAL DESCRIPTION

LOT 2 IN BLOCK 2 IN THE SUBDIVISION BY THE CALUMET AND CHICAGO CANAL AND DOCK COMPANY OF THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH LIES NORTH EAST OF RAILROAD AS PER PLAT THEREOF RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS, IN BOOK 19, OF PLATS, PAGE 12.

P.I.N. 26-31-402-025-0000

Property Address: 13402 S. Brandon Ave., Chicago, Illinois 60633

Property of Cook County Clerk's Office

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EXHIBIT B

LIST OF PERSONAL PROPERTY INCLUDED

AS-IS

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

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	Beginning Balance	Interest	Principal	Ending Balance
8/1/2022	\$60,000.00	\$0.00	\$1,000.00	\$59,000.00
9/1/2022	\$59,000.00	\$0.00	\$1,000.00	\$58,000.00
10/1/2022	\$58,000.00	\$0.00	\$1,000.00	\$57,000.00
11/1/2022	\$57,000.00	\$0.00	\$1,000.00	\$56,000.00
12/1/2022	\$56,000.00	\$0.00	\$1,000.00	\$55,000.00
1/1/2023	\$55,000.00	\$0.00	\$1,000.00	\$54,000.00
2/1/2023	\$54,000.00	\$0.00	\$1,000.00	\$53,000.00
3/1/2023	\$53,000.00	\$0.00	\$1,000.00	\$52,000.00
4/1/2023	\$52,000.00	\$0.00	\$1,000.00	\$51,000.00
5/1/2023	\$51,000.00	\$0.00	\$1,000.00	\$50,000.00
6/1/2023	\$50,000.00	\$0.00	\$1,000.00	\$49,000.00
7/1/2023	\$49,000.00	\$0.00	\$1,000.00	\$48,000.00
8/1/2023	\$48,000.00	\$0.00	\$1,000.00	\$47,000.00
9/1/2023	\$47,000.00	\$0.00	\$1,000.00	\$46,000.00
10/1/2023	\$46,000.00	\$0.00	\$1,000.00	\$45,000.00
11/1/2023	\$45,000.00	\$0.00	\$1,000.00	\$44,000.00
12/1/2023	\$44,000.00	\$0.00	\$1,000.00	\$43,000.00
1/1/2024	\$43,000.00	\$0.00	\$1,000.00	\$42,000.00
2/1/2024	\$42,000.00	\$0.00	\$1,000.00	\$41,000.00
3/1/2024	\$41,000.00	\$0.00	\$1,000.00	\$40,000.00
4/1/2024	\$40,000.00	\$0.00	\$1,000.00	\$39,000.00
5/1/2024	\$39,000.00	\$0.00	\$1,000.00	\$38,000.00
6/1/2024	\$38,000.00	\$0.00	\$1,000.00	\$37,000.00
7/1/2024	\$37,000.00	\$0.00	\$1,000.00	\$36,000.00
8/1/2024	\$36,000.00	\$0.00	\$1,000.00	\$35,000.00
9/1/2024	\$35,000.00	\$0.00	\$1,000.00	\$34,000.00
10/1/2024	\$34,000.00	\$0.00	\$1,000.00	\$33,000.00
11/1/2024	\$33,000.00	\$0.00	\$1,000.00	\$32,000.00
12/1/2024	\$32,000.00	\$0.00	\$1,000.00	\$31,000.00
1/1/2025	\$31,000.00	\$0.00	\$1,000.00	\$30,000.00
2/1/2025	\$30,000.00	\$0.00	\$1,000.00	\$29,000.00
3/1/2025	\$29,000.00	\$0.00	\$1,000.00	\$28,000.00
4/1/2025	\$28,000.00	\$0.00	\$1,000.00	\$27,000.00
5/1/2025	\$27,000.00	\$0.00	\$1,000.00	\$26,000.00
6/1/2025	\$26,000.00	\$0.00	\$1,000.00	\$25,000.00
7/1/2025	\$25,000.00	\$0.00	\$1,000.00	\$24,000.00
8/1/2025	\$24,000.00	\$0.00	\$1,000.00	\$23,000.00
9/1/2025	\$23,000.00	\$0.00	\$1,000.00	\$22,000.00
10/1/2025	\$22,000.00	\$0.00	\$1,000.00	\$21,000.00
11/1/2025	\$21,000.00	\$0.00	\$1,000.00	\$20,000.00
12/1/2025	\$20,000.00	\$0.00	\$1,000.00	\$19,000.00
1/1/2026	\$19,000.00	\$0.00	\$1,000.00	\$18,000.00
2/1/2026	\$18,000.00	\$0.00	\$1,000.00	\$17,000.00
3/1/2026	\$17,000.00	\$0.00	\$1,000.00	\$16,000.00
4/1/2026	\$16,000.00	\$0.00	\$1,000.00	\$15,000.00

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5/1/2026	\$15,000.00	\$0.00	\$1,000.00	\$14,000.00
6/1/2026	\$14,000.00	\$0.00	\$1,000.00	\$13,000.00
7/1/2026	\$13,000.00	\$0.00	\$1,000.00	\$12,000.00
8/1/2026	\$12,000.00	\$0.00	\$1,000.00	\$11,000.00
9/1/2026	\$11,000.00	\$0.00	\$1,000.00	\$10,000.00
10/1/2026	\$10,000.00	\$0.00	\$1,000.00	\$9,000.00
11/1/2026	\$9,000.00	\$0.00	\$1,000.00	\$8,000.00
12/1/2026	\$8,000.00	\$0.00	\$1,000.00	\$7,000.00
1/1/2027	\$7,000.00	\$0.00	\$1,000.00	\$6,000.00
2/1/2027	\$6,000.00	\$0.00	\$1,000.00	\$5,000.00
3/1/2027	\$5,000.00	\$0.00	\$1,000.00	\$4,000.00
4/1/2027	\$4,000.00	\$0.00	\$1,000.00	\$3,000.00
5/1/2027	\$3,000.00	\$0.00	\$1,000.00	\$2,000.00
6/1/2027	\$2,000.00	\$0.00	\$1,000.00	\$1,000.00
7/1/2027	\$1,000.00	\$0.00	\$1,000.00	\$0.00

Property of Cook County Clerk's Office