

BOX 392

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## ARTICLES OF AGREEMENT FOR WARRANTY DEED

1. Buyer, VIRGEN RAMOS agrees to purchase, and the Sellers, WILMER J. METOYER and EMMA METOYER, his wife, as joint tenants, agree to sell to the Buyer at a purchase price of One hundred seventy thousand and 00/100 Dollars (\$170,000.00) the real property legally described as follows:

LOT 5 IN BLOCK 7 IN THOMPSON'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1446 N. TALMAN, CHICAGO, IL.

PIN: 16-01-210-022-0000

DEPT-01 RECORDING \$51.00  
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 COOK COUNTY RECORDER

with lot dimensions of approximately 25 X 125 feet, together with the following personal property located thereon: screens; storm windows and doors; shades; radiator covers; heating, ventilating, lighting and plumbing fixtures; and stairhall carpeting; which shall be left on the premises and are included in the sale price and shall be transferred to the Buyer by Bill of Sale at the time of final closing.

2. DEED:

a. If the Buyer shall first make all payments and perform all the covenants and agreements in the agreement required to be made and performed by her, at the time and in the manner hereinafter set forth, Sellers shall convey or cause to be conveyed

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to Buyer or her nominee(s) or assignee(s), by a recordable stamped general Warranty or Trustee's Deed with release of homestead rights, good title to the premises subject only to the following, if any: covenants, conditions and restrictions of record; private, public and utility easements; roads and highways; party wall rights and agreements; existing leases and tenancies; special taxes or assessments for improvements not yet completed; unconfirmed special taxes or assessments; general real estate taxes for the year 1991 and subsequent years.

b. The performance of all the covenants and conditions herein to be performed by Buyer shall be a condition precedent to Sellers' obligation to deliver the deed aforesaid.

3. **INSTALLMENT PURCHASE:** Buyer hereby covenants and agrees to pay WILMER J. METOYER and EMMA METOYER, his wife, as joint tenants, at such place as Sellers may from time to time designate in writing, as set forth herein, real estate taxes and insurance in escrow and the purchase price and interest on the balance of the purchase price remaining from time to time unpaid from the date of the initial closing at the rate per annum as set forth below, all payable in the following manner, to wit:

a. Buyer has paid the sum of One Thousand and 00/100 Dollars (\$1,000.00) as earnest money to be applied toward the purchase price.

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b. At the time of the initial closing, plus or minus prorations, if any, the balance of the purchase price, i.e., One hundred forty-five thousand and 00/100 Dollars (\$145,000.00) to be paid in equal monthly installments of One thousand two hundred seventy-two and 48/100 Dollars (\$1,272.48) each based on a per annum rate of Ten percent (10.0%) (INITIAL INTEREST RATE) commencing on the 1st day of March, 1992, and on the 1st day of each month thereafter for a period of three hundred sixty with the final payment of principal and interest to be paid no later than February 1, 2022, if not sooner paid.

However, if on February 1, 1997 the prime interest rate at the First National Bank of Chicago (or the largest bank in Chicago if the First National Bank of Chicago is not in existence) is 12%, or higher, then at the sellers' option the interest rate charged under these articles will be increased to whatever the prime rate is on February 1, 1997. This new interest rate will remain fixed for the next five years. The sellers may exercise the aforesaid option at the aforesaid terms at each five year anniversary date, eg. February 1, 2002, February 1, 2007, February 1, 2012, and February 1, 2017.

While payments are due on the 1st of every month, they will not be considered delinquent until the fifteenth day of each month. Payments received after the fifteenth day of each month shall be assessed a five percent (5%) penalty. Said payments are based on

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a thirty (30) year amortization schedule which is attached hereto and made a part hereof. INTEREST IS BEING PAID IN ARREARS.

d. All payments received hereunder shall be applied to the following order or priority: first, to interest accrued and owing on the unpaid principal balance of the purchase price; second, to pay for any late charges; third, to pay, before they become delinquent, all taxes and assessments which, subsequent to the date of this Agreement, may be a lien on the premises; fourth, to pay insurance premiums before they become due and fifth, to reduce said unpaid balance of the purchase price;

e. Buyer shall have the unlimited right of pre-payment, without penalty.

4. CLOSING. The "Initial Closing" shall be on January 16, 1992 at a place to be mutually agreed upon by the parties' attorneys. The "Final Closing" shall occur if and when all covenants and conditions herein to be performed by Buyer and Sellers have been so performed.

5. POSSESSION. Possession of that part of the premises occupied by Seller shall be granted to Buyer on the time and place of the initial closing, provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Sellers by cashior'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.

6. PRIOR AND FUTURE MORTGAGES AND ARTICLES OF AGREEMENT:

a. It is understood that the premises are currently unencumbered by a first mortgage.

b. Sellers and Buyer agree not to place any other or additional mortgage or Trust Deed on the premises during the term of this agreement.

7. SURVEY: Prior to initial closing, Sellers will furnish a Survey performed by a licensed Illinois land surveyor showing that present location of all improvements to be within the property lines and showing no encroachment of improvements from adjoining properties. Any survey required at the final closing shall be Buyer's responsibility.

8. TITLE:

a. Sellers shall furnish or cause to be furnished to Buyer or Buyer's attorney not less than five days prior to the initial closing, as evidence of title in Sellers or Grantors, a Title Commitment for a Contract Purchaser's Title Insurance Policy issued by a title company licensed to do business in Illinois. In the event Buyer desires a second title insurance commitment at the final closing, it shall be obtained at Buyer's expense.

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b. The title commitment furnished by Sellers shall be conclusive evidence of good and merchantable title as therein shown, subject only to exceptions stated in Paragraph 2(a) herein.

9. PRORATIONS: General real estate taxes for 1991 and 1992 will be prorated at the initial closing.

10. INSURANCE AND REAL ESTATE TAX: Buyer shall be responsible for all real estate taxes and special assessments pertaining to the premises which are due and payable after the date of initial closing.

The Buyer shall also, on and after the date of the initial closing of these Articles of Agreement, be responsible for maintaining fire and extended insurance (naming Sellers on the mortgagee clause - minimum coverage of \$145,000.00).

Buyer shall deposit with the Sellers the sum of 1/12th of the estimated annual real estate taxes and estimated annual homeowners' insurance premium, payable monthly, along with the principal and interest payments as required herein. In the event an escrow shortage is created as a result of increased real estate taxes or insurance premiums, Sellers shall serve written notice of the shortage upon Buyer. Within fifteen (15) days of the receipt of the notice, Buyer must deposit with Sellers whatever amounts are necessary to eliminate the shortage.

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Unless mutually agreed otherwise, in writing, the Sellers shall pay or cause to be paid, from the real estate tax escrow and insurance escrow, said installments when due and Sellers shall provide the Buyer with a paid receipt for any payment or installment from time to time, upon request.

Proceeds from any insurance claim shall first go to repair, if possible, then to reduction of the principal outstanding due Sellers and finally to Buyer.

Should any real estate tax installment or insurance premium due not be paid by Sellers, the Buyer, at her option, may pay said installment and charge the cost thereof against the Sellers' account and at Buyer's option declare a default by Sellers and seek any and all additional remedies available in law or equity.

Upon the final closing, Buyer shall be entitled to any and all real estate tax escrow funds on deposit with Sellers.

11. DEFAULT: Buyer shall be deemed in default under this Agreement if any of either of their monthly installments of principal, interest, real estate tax escrows, or insurance are not paid to Sellers within ten (10) days of written notice to Buyer that a delinquency exists. Buyer shall have until the 30th day after a payment is due within which to cure a payment default. The failure of Sellers to strictly enforce this provision on any

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elapsed since delivery of the aforementioned request, and the continued failure of Buyer to diligently undertake to make such repairs or eliminate such waste) may make said repairs themselves and the cost thereof shall become an addition to the purchase price immediately due and payable to Sellers with interest thereon at the rate of fifteen (15%) percent per annum.

15. **TRANSFER OR ASSIGNMENT:** Buyer may not transfer or assign this Agreement, or any interest therein, without the previous written consent of Sellers. Any subsequent assignment or transfer, without previous written consent of Sellers, shall not vest in the transferee or assignee any right, title or interest herein or hereunder or in the premises, but shall render this Agreement null and void at the election of Sellers. Sellers' consent to subsequent assignment or transfer shall not be unreasonably withheld.

16. **REMEDIES:** It is further expressly agreed between the parties hereto that the remedy of forfeiture shall not be exclusive of any other remedy, but the Sellers or Buyer shall, in the case of default or breach, or for any other reason herein contained, have every other remedy given by this Agreement and by law or equity and have the right to maintain and prosecute any and every such remedy contemporaneously or otherwise with the exercise of the right of forfeiture or any other right herein given.



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17. **IMPROVEMENTS INURE TO SELLERS:** In the event of the termination of this agreement by forfeiture, all improvements whether finished or unfinished, which may be put upon the premises by Buyer shall belong to and be the property of Sellers without liability or obligation on Sellers' part to account to Buyer therefore or for any part thereof.

18. **EXPENSES IN DEFAULT SITUATION:** A party in default under this Agreement shall pay to the non-defaulting party all costs and expenses including attorney's fees incurred by the non-defaulting party in enforcing any of the covenants and provisions of this Agreement and incurred in any action brought by the non-defaulting party against the party in default on account of the provisions hereof and all such costs, expenses and attorney's fees may be included in any judgment entered in any proceedings brought by the non-defaulting party against the party in default under this Agreement.

19. **MECHANIC'S LIENS:** Buyer and Sellers shall not suffer or permit any mechanic's lien or any other lien to attach to or be against the premises.

20. **NO MODIFICATION TO AGREEMENT UNLESS IN WRITING:** No extension, change, modification or amendment to or of this Agreement, of any kind whatsoever shall be made or claimed by a party, and no notice of any extension, change, modification or

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amendment, made or claimed by a party, shall have any force or effect whatsoever unless it shall be endorsed in writing on this Agreement and be signed by the parties hereto.

21. SINGULAR/PLURAL. If there be more than one person designated herein as "Seller" or as "Buyer", such word or words wherever used herein and the verbs and pronouns associated therewith, although expressed in the singular, shall be read and construed as plural.

22. NOTICES: All notice and demand hereunder shall be in writing. Personal delivery of the mailing of a notice or demand by certified mail to Sellers as follows:

WILMER J. METOYER and EMMA METOYER  
2036 N. Nowland, Chicago, IL 60635

or to Buyer as follows:

VIRGEN RAMOS  
1446 N. Talman, Chicago, IL 60622

or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of receipt.

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23. **TIME IS OF THE ESSENCE:** The time of payment shall be of the essence of the contract, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

24. **UNENFORCEABILITY OR INVALIDITY OF A PROVISION:** The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

25. **DECLARATION OF FORFEITURE:** In the event of Buyer's failure to make any of the payments required hereunder, or any part thereof, or perform any of the Buyer's covenants hereunder, the Buyer's continued failure to make said payments or to perform said covenants, after due notice of default, and within the limits of covenants after due notice of default shall become a default and Sellers may declare this Agreement forfeited. In the event that Sellers shall declare a forfeiture, Buyer shall forfeit all payments made on this Agreement and such payments shall be retained by Sellers as liquidated damages.

26. **DESTRUCTION OF THE SUBJECT MATTER:** If the subject matter of this sale is not in existence as of the date of initial closing, Buyer shall have the option of withdrawing from this transaction whereupon the earnest money shall be returned to buyer.

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IN WITNESS WHEREOF, the parties hereto have set their hands and seals as set forth below.

DATED: JAN. 16, 1992 SELLER: Wilmer J. Metoyer  
WILMER J. METOYER

DATED: JAN. 16, 1992 SELLER: Emma Metoyer  
EMMA METOYER

DATED: JAN. 16, 1992 BUYER: Virgen Ramos  
VIRGEN RAMOS

THIS DOCUMENT PREPARED BY: MARK L. DABROWSKI  
6121 N. NW HWY - SUITE 103  
CHICAGO, IL. 60631

BOX 392

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MENDOZA TO RAMOS 1 1 7 3 2 2

BEGINNING LOAN BALANCE: \$145,000.00  
 NUMBER OF PERIODS: 360  
 PERIOD TYPE: Monthly  
 ANNUAL INTEREST RATE PAID: 10.000  
 PAYMENT AMOUNT: \$1,272.48  
 NUMBER OF PERIODS UNTIL BALLOON: 60

PAYMENT DATE	PRINCIPAL PAID	INTEREST PAID	TOTAL PAYMENT	LOAN BALANCE
MAR 92	\$64.15	\$1,208.33	\$1,272.48	\$144,935.85
APR 92	\$64.68	\$1,207.80	\$1,272.48	\$144,871.17
MAY 92	\$65.22	\$1,207.26	\$1,272.48	\$144,805.95
JUN 92	\$65.76	\$1,206.72	\$1,272.48	\$144,740.19
JUL 92	\$66.30	\$1,206.17	\$1,272.48	\$144,673.88
AUG 92	\$66.86	\$1,205.62	\$1,272.48	\$144,607.02
SEP 92	\$67.42	\$1,205.06	\$1,272.48	\$144,539.60
OCT 92	\$67.98	\$1,204.50	\$1,272.48	\$144,471.62
NOV 92	\$68.55	\$1,203.93	\$1,272.48	\$144,403.07
DEC 92	\$69.12	\$1,203.36	\$1,272.48	\$144,333.95
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SUB TOT	\$666.05	\$12,058.75	\$12,724.80	\$144,333.95
CUM TOT	\$666.05	\$12,058.75	\$12,724.80	\$144,333.95
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JAN 93	\$69.70	\$1,202.78	\$1,272.48	\$144,264.25
FEB 93	\$70.28	\$1,202.20	\$1,272.48	\$144,193.97
MAR 93	\$70.86	\$1,201.62	\$1,272.48	\$144,123.11
APR 93	\$71.45	\$1,201.03	\$1,272.48	\$144,051.66
MAY 93	\$72.05	\$1,200.43	\$1,272.48	\$143,979.61
JUN 93	\$72.65	\$1,199.83	\$1,272.48	\$143,906.96
JUL 93	\$73.26	\$1,199.22	\$1,272.48	\$143,833.70
AUG 93	\$73.87	\$1,198.61	\$1,272.48	\$143,759.83
SEP 93	\$74.48	\$1,198.00	\$1,272.48	\$143,685.35
OCT 93	\$75.10	\$1,197.38	\$1,272.48	\$143,610.25
NOV 93	\$75.73	\$1,196.75	\$1,272.48	\$143,534.52
DEC 93	\$76.36	\$1,196.12	\$1,272.48	\$143,458.16
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SUB TOT	\$875.79	\$14,393.97	\$15,269.76	\$143,458.16
CUM TOT	\$1,541.84	\$26,452.72	\$27,994.56	\$143,458.16

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MEYER TO RAMOS

PAYMENT DATE	PRINCIPAL PAID	INTEREST PAID	TOTAL PAYMENT	LOAN BALANCE
JAN 94	\$77.00	\$1,195.48	\$1,272.48	\$143,381.16
FEB 94	\$77.64	\$1,194.84	\$1,272.48	\$143,303.52
MAR 94	\$78.28	\$1,194.20	\$1,272.48	\$143,225.24
APR 94	\$78.94	\$1,193.54	\$1,272.48	\$143,146.30
MAY 94	\$79.59	\$1,192.89	\$1,272.48	\$143,066.71
JUN 94	\$80.26	\$1,192.22	\$1,272.48	\$142,986.45
JUL 94	\$80.93	\$1,191.55	\$1,272.48	\$142,905.52
AUG 94	\$81.60	\$1,190.88	\$1,272.48	\$142,823.92
SEP 94	\$82.28	\$1,190.20	\$1,272.48	\$142,741.64
OCT 94	\$82.97	\$1,189.51	\$1,272.48	\$142,658.67
NOV 94	\$83.66	\$1,188.82	\$1,272.48	\$142,575.01
DEC 94	\$84.35	\$1,188.13	\$1,272.48	\$142,490.66
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SUB TOT	\$967.56	\$14,302.26	\$15,269.76	\$142,490.66
CUM TOT	\$2,509.34	\$40,754.98	\$43,264.32	\$142,490.66
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JAN 95	\$85.06	\$1,187.42	\$1,272.48	\$142,405.60
FEB 95	\$85.77	\$1,186.71	\$1,272.48	\$142,319.83
MAR 95	\$86.48	\$1,186.00	\$1,272.48	\$142,233.35
APR 95	\$87.20	\$1,185.28	\$1,272.48	\$142,146.15
MAY 95	\$87.93	\$1,184.55	\$1,272.48	\$142,058.22
JUN 95	\$88.66	\$1,183.82	\$1,272.48	\$141,969.56
JUL 95	\$89.40	\$1,183.08	\$1,272.48	\$141,880.16
AUG 95	\$90.15	\$1,182.33	\$1,272.48	\$141,790.01
SEP 95	\$90.90	\$1,181.58	\$1,272.48	\$141,699.11
OCT 95	\$91.65	\$1,180.83	\$1,272.48	\$141,607.46
NOV 95	\$92.42	\$1,180.06	\$1,272.48	\$141,515.04
DEC 95	\$93.19	\$1,179.29	\$1,272.48	\$141,421.85
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SUB TOT	\$1,068.81	\$14,200.95	\$15,269.76	\$141,421.85
CUM TOT	\$3,578.15	\$54,955.93	\$58,534.08	\$141,421.85
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JAN 96	\$93.96	\$1,178.52	\$1,272.48	\$141,327.89
FEB 96	\$94.75	\$1,177.73	\$1,272.48	\$141,233.14
MAR 96	\$95.54	\$1,176.94	\$1,272.48	\$141,137.60
APR 96	\$96.33	\$1,176.15	\$1,272.48	\$141,041.27
MAY 96	\$97.14	\$1,175.34	\$1,272.48	\$140,944.13
JUN 96	\$97.95	\$1,174.53	\$1,272.48	\$140,846.18
JUL 96	\$98.76	\$1,173.72	\$1,272.48	\$140,747.42
AUG 96	\$99.58	\$1,172.90	\$1,272.48	\$140,647.84
SEP 96	\$100.41	\$1,172.07	\$1,272.48	\$140,547.43
OCT 96	\$101.25	\$1,171.23	\$1,272.48	\$140,446.18
NOV 96	\$102.10	\$1,170.38	\$1,272.48	\$140,344.08
DEC 96	\$102.95	\$1,169.53	\$1,272.48	\$140,241.13
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SUB TOT	\$1,180.72	\$14,089.04	\$15,269.76	\$140,241.13
CUM TOT	\$4,758.87	\$69,044.97	\$73,803.84	\$140,241.13

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MEMORANDUM TO HANOS

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PAYMENT DATE	PRINCIPAL PAID	INTEREST PAID	TOTAL PAYMENT	LOAN BALANCE
AN 97	\$103.80	\$1,168.68	\$1,272.48	\$140,137.33
AB 97	\$104.67	\$1,167.81	\$1,272.48	\$140,032.66
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SUB TOT	\$208.47	\$2,336.49	\$2,544.96	\$140,032.66
SUM TOT	\$4,967.34	\$71,381.46	\$76,348.80	\$140,032.66

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