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ARTICLES OF AGREEMENT FOR DEED

1. BUYER: LETHA A. PERNELL

Address: 7002 SOUTH MARSHFIELD, CHICAGO, ILLINOIS

agrees to purchase and

SELLERS: CARL A. JONES AND A. J. GREEN

Address: 1001 31ST AVENUE, BELLWOOD, ILLINOIS

agrees to sell to Buyer for the PURCHASE PRICE of \$89,000.00 EIGHTY-NINE THOUSAND DOLLARS AND NO ONE HUNDRETHS the property commonly known as 436 MORRIS, BELLWOOD, COOK COUNTY, ILLINOIS, and legally described as follows:

Lot 82 in First Addition to Cummings and Foreman Real Estate Corporation a Resubdivision of part of Miami Park in the West 1/2 of Section 9, Township 39 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois.

. DEPT-01 RECORDING \$43.50

P.I.N. 15-09-101-053-0000

. T94444 TRAN 7342 04/14/93 15:06:00

. 4193 # *-93-276421

. COOK COUNTY RECORDER

2. THE DEED:

a. If the Buyer shall first make all of the payments and perform all of 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, Sellers shall convey or cause to be conveyed to Buyer or his nominee, by a recordable, stamped general warranty deed with release of homestead rights, good title to the premises subject only to the following "permitted exceptions", if any: (a) general real estate taxes not yet due and payable; (b) special assessments confirmed after this contract date; (c) building, building line and use of occupancy restrictions, conditions and covenants of record; (d) zoning laws and ordinances; (e) easements for public utilities; (f) drainage ditches, feeders, laterals and drain tile, pipe or other conduit; (g) 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 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.

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

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deed aforesaid.

3. **INSTALLMENT PURCHASE:** Buyer hereby covenants and agrees to pay to Sellers at 1001 31st AVENUE, BELLWOOD, IL 60104 or to such other person or at such other place as Sellers may from time to time designate in writing, the purchase price and interest on the balance of the purchase price remaining from time to time unpaid from the date of APRIL 1, 1993, at 8.2 percent interest, amortized over thirty (30) years, all payable in the manner following to wit:

a. Buyer has paid \$2,500.00 as earnest money to be applied on the purchase price. The earnest money shall be held by MOORE REAL ESTATE for the mutual benefit of the parties concerned;

b. At the time of the initial closing, the additional sum of \$12,500.00, plus or minus prorations, if any, as is hereinafter provided;

c. The balance of the purchase price, to wit: \$ 74,000.00 to be paid in equal monthly installments of \$569.00 each, commencing on the 1st day of April, 1993, and on the first day of each month thereafter until the purchase price is paid in full ("Installment payments"). Payments are due on the first of each month, but shall not be considered late until the tenth.

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 1st day of April, 1998. On the first day of April, 1998, a balloon payment of \$70,549.00 will be due the Sellers from the Buyers. In the event the Buyers are unable to secure a mortgage loan, or are unable to assume the Sellers' existing VA loan, the Sellers hereby agree to grant an extension of these Articles Of Agreement For Deed for a two (2) year period, commencing April 1, 1998, with interest on the existing indebtedness during the first year at the rate of 9.5% per annum and interest on the existing indebtedness during the second year at the rate of 10.5% per annum.

e. All payments received hereunder 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, and to pay insurance premiums falling due after the date of this Agreement; and fourth, to reduce said unpaid principal balance of the purchase price;

4. **CLOSINGS:** The "initial closing" shall occur on February 27, 1993, or on the date, if any to which said date is extended by reason or subparagraph 8(b) at Office of the

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Sellers' Attorney, "Final Closing" shall occur if and when all covenants and conditions herein to be performed by Buyer have been so performed.

5. POSSESSION: Possession shall be granted to Buyer at 2:00 P.M. on February 27, 1993, provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Sellers 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.

6. PRIOR MORTGAGES:

a. Sellers reserve 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 anytime 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 Sellers any such mortgage or trust deed (but not the notes secured thereof). No mortgage or trust deed placed on said premises including any such prior mortgage 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. Sellers shall from time to time, but not less frequently than once each year and anytime 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.

c. In the event Sellers 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 the terms of any indebtedness or prior mortgage, Buyer shall have the right, but not the obligation, to make such payments or cure such 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. SURVEY: Prior to the initial closing, Sellers shall deliver to Buyer or his agent a spotted survey of the premises, certified by a licensed surveyor showing all improvements existing as of this contract date and all easements and

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building lines.

8. TITLE:

a. At least 1 business day prior to the initial closing, Sellers shall furnish or cause to be furnished to Buyer at Sellers' 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 Buyer, or those claiming by, through or under the Buyer.

b. If the title commitment discloses unpermitted exceptions, the Sellers 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 Sellers time to have said exceptions waived. If the Sellers fail 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 Sellers 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 or 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 herein shall be refunded.

c. Every title commitment which conforms with subparagraph "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 disclose judgments against the Buyer which may become liens, the Sellers may declare this Agreement null and void and all earnest money shall be

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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 on or before the initial closing. Sellers shall upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof, except that Sellers shall remove any exception or defect not permitted under paragraph 8(a) resulting from acts done or suffered by, or judgments against the seller between the initial closing and the final closing.

9. AFFIDAVIT OF TITLE: Sellers 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. 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. HOMEOWNER'S ASSOCIATION:

a. In the event that the premises are subject to a townhouse, condominium or other homeowner's association, Seller shall, prior to the initial closing, furnish Buyer a statement from the Board of managers, treasurer or managing agent of the association certifying payment of assessments and, if applicable, proof or waiver or termination of any right of first refusal or general option contained in the declaration or bylaws together with any other documents required by the declaration or bylaws thereto as a precondition to the transfer of ownership.

b. The Buyer shall comply with any covenants, conditions, restrictions or declarations of record with respect to the premises as well as the bylaws, rules and regulations of any applicable association.

11. PRORATIONS:

The real estate tax prorations shall be prorated based on the actual tax bill when issued. In other words, Sellers shall pay their share of the 1993 tax bill when issued in 1994, and Buyer will immediately upon request reimburse Sellers for Buyer's portion of said tax bill from the date of closing forward.

12. SELLERS' REPRESENTATIONS:

a. Sellers expressly warrant to Buyer that no notice from

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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 Sellers, his principal or his agent within ten (10) years of the date of execution of this Agreement.

b. Sellers represent 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, Sellers shall demonstrate to the Buyer or his representative all said equipment and upon receipt of written notice of deficiency shall promptly and at the Sellers' expense correct the deficiency. In 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 Sellers shall have no further responsibility with reference thereto.

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

13. BUYER TO MAINTAIN: Buyer shall keep the improvements on the 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 of 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. If, however, the said premises shall not be this kept in good repair, and in a clean, sightly and healthy condition by Buyer, Sellers may either (a) enter same, themselves, or by their 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, sightly, and healthy condition, and Buyer agrees to pay to Sellers, as so much additional purchase price for the premises, the expenses of the Sellers in making aid repairs and in placing the premises in a clean, sightly, and healthy condition; or (b) notify the Buyer to make such repairs and to place said premises in a clean, sightly, and healthy condition within thirty (30) days of such notice (except as is otherwise provided in paragraph 20, and upon default by Buyer in

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complying with said notice, the, Sellers may avail themselves of such remedies as Sellers may elect, if any, from those that are by this Agreement or at law or equity provided.

14. 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 Sellers.

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 Sellers 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 the purchase price, then at such full insurable value for the benefit of the parties hereto and the interests of any mortgagee or trustee, if any, as their interests may appear; such policy or policies shall be held by Sellers, and Buyer shall pay the premiums thereon when due.

16. TAXES AND CHARGES:

It shall be the Buyer's obligation to pay 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, 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 Sellers with the original or duplicate receipts therefore.

17. BUYER'S INTEREST:

a. 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.

b. In the event of the termination of this Agreement

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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 belong to and become the property of the Sellers without liability or obligation on Sellers' part to account to the Buyer therefore or for any part thereof.

18. LIENS:

a. Buyer shall not suffer or permit any mechanic's lien, judgment lien or other lien of any nature whatsoever to attach to or be against the property which shall or may be superior to the rights of the Sellers.

b. Each and every Contract for repairs or improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim of lien against the subject premises, and no Contract or agreement, oral or written shall be executed by the Buyer for repairs or improvements upon the premises, except if the same shall contain such express waiver or release of lien upon the part of the party contracting and a copy of each and every such Contract shall be promptly delivered to Sellers.

19. PERFORMANCE:

a. If Buyer (i) defaults by failing to pay when due any single installment or payment required to be made to Sellers under the terms of this Agreement and such default is not cured within twenty (20) days of written notice to Buyer; or (ii) defaults in the performance of any other covenant or Agreement hereof and such default is not cured by Buyer within twenty (20) days after written notice to Buyer (unless the default involved a dangerous condition which shall be cured forthwith; Sellers may treat such a default as a breach of this Agreement and Sellers 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 maintain an action for such amount; (iii) forfeit the Buyer's interest under this Agreement and retain all sums paid 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 Forcible Entry and Detainer Act, subject to the rights of the Buyer to reinstate as provided in that Act.

b. As additional security in the event of default, Buyer assigns to Sellers all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above and in conjunction with any one of them, Sellers may collect any rent due and owing and may seek the appointment of receiver.

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c. If default is based upon a failure to pay taxes, assessments, insurance or liens, Sellers 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 Sellers.

d. Sellers may impose and Buyer agrees to pay a late charge not exceeding 5% of any sum due hereunder which Sellers elects to accept after the date the sum was due.

e. Anything contained in subparagraphs (a) through (d) to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 20 days after such written notice of default, Buyer tenders to Sellers 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.

20. DEFAULT, FEES:

a. Buyer or Sellers shall pay all reasonable attorney's fees and costs incurred by the other in enforcing the terms and provisions of this Agreement including forfeiture or specific performance, in defending any proceedings as a result of the acts or omissions of the other party.

b. (i) All rights and remedies given to Buyer or Sellers 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; (ii) no waiver of any breach or default or 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 Sellers, 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.

21. 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 Sellers at the return receipt requested, to the parties addressed if to Sellers at the address shown in paragraph 1 or if to the Buyer at the address

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of the premises. Notice shall be deemed made when mailed or served.

22. SELLERS' ACCESS:

Sellers may make or cause to be made reasonable entries upon and inspection of the premises, provided that Sellers shall give Buyer 2 days notice prior to any such inspection specifying reasonable cause therefor related to Sellers' interest in the premises.

23. ASSIGNMENT:

The Buyer shall not transfer, pledge or assign this Agreement, or any interest herein 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 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-leases, but Sellers may, at Sellers' option, declare this Agreement Null and Void and invoke the provisions of this Agreement relating to forfeiture hereof.

24. FINAL CLOSING:

Buyer shall be entitled to delivery of the Deed of conveyance, aforesaid Affidavit of Title, 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 check made payable to Sellers, which amount shall be without premium or penalty. At the time Buyer provides notice to Sellers that he is prepared to prepay all amounts due hereunder, Sellers forthwith either shall produce and record at their 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. Sellers shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Buyer. The repayment of the prior mortgage shall be supervised and administered by Buyer's mortgage lender, if any. Upon repayment of the prior mortgage, Sellers shall receive the cancelled Note and a Release Deed in form satisfactory for recording, a copy of which shall be delivered to Buyer. Sellers shall give Buyer a credit against the balance of the purchase price for the cost of recording such release. In the event Buyer does not have a mortgage lender, then the delivery of the cancelled Note to Sellers shall be simultaneous with the delivery of the Deed from the Sellers to Buyer, and to facilitate the delivery of documents and the payment of the prior mortgage and the balance of the amount due hereunder, the parties agree to complete such exchange at the office of the holder of the Note secured by the

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prior mortgage. At the time of delivery of the Deed, Buyer and Sellers shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. Sellers 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.

25. RECORDING:

The parties shall record this agreement or a memorandum thereof at Buyer's expense.

26. 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.

27. CAPTIONS AND PRONOUNS:

The captions and headings of the various sections or paragraphs of this Agreement are for the 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 and 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 Sellers and Buyer. Time is of the essence of this Agreement.

30. JOINT AND SEVERAL OBLIGATIONS:

The obligations of two or more persons designated "Seller" or "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:

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Sellers and Buyer represent and warrant that a real estate broker is involved in this transaction.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 27th day of February, 1993.

SELLERS:

x Carla Jones SR
x [Signature]

BUYER:

Letha Pernell

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Erik A. Martin
1129 Bellwood Ave. #2
Bellwood, IL 60104

