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ARTICLES OF AGREEMENT FOR WARRANTY DEED

1. PURCHASER, Mahmoud S. Abusaud and/or his Assign(s) agrees to purchase, Edwviges Vazquez and Enequina Vazquez agree to sell to Purchaser at the Purchase Price of Two Hundred Eighty Five Thousand Dollars (\$285,000.00), the property commonly known as 7830 W. 157th Street, Orland Park, Illinois 60462 and legally described as follows:

LOT 32 IN ORLAND GOLF VIEW UNIT 12, PHASE I SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

(hereafter referred to as "the premises") with lot approximately 80 X 125 feet, together with improvements thereon, including the following, if any, now on premises, for which a Bill of Sale is to be given: screens; storm windows and doors; shades; venetian blinds; drapery rods; curtain rods; radiator covers; attached TV antenna; heating, central cooling, unit air conditioners, ventilating, lighting and plumbing fixtures; attached mirrors, shelving, interior shutters, cabinets and bookcases; awnings; porch shades; planted vegetation; garage door openers; fireplace screens; refrigerator; range; dishwasher and disposal; tacked down carpeting; and also

2. THE DEED:

a. If the Buyer shall first make all the payments and perform all the covenants and agreements in this Agreement required to be made and performed by said Buyer, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyer or his nominee, by a recordable, stamped Warranty Deed with release of homestead rights, good title to the premises subject only to the following "permitted exceptions," if any: (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.

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

3. PAYMENT: Purchaser hereby covenants and agrees to pay Seller the purchase price of Two Hundred Eighty Five Thousand (\$285,000.00) and No/100 which shall be paid as follows:

A. Purchaser will pay the Seller the sum of Ten Thousand (\$10,000.00) and No/100 Dollars as earnest money at the time this agreement is executed. Said earnest money is to be held by the Seller's attorney for the mutual benefit of the parties.

B. Purchaser will pay at the time of the Initial Closing (plus or minus prorations) the sum of Fifty Two Thousand (\$52,000.00) and No/100 Dollars.

C. Purchaser agrees to assume Seller's existing mortgage with GMAC Mortgage Corporation which Seller represents as currently having a principal balance of One Hundred Eighty Three Thousand (\$183,000.00) and No/100 Dollars (adjustment if the balance is slightly more or less will be resolved at the Closing). Note however Purchaser agrees to pay-off the above GMAC Mortgage at the Final Closing. Purchaser's payment of GMAC Mortgage will commence December 1, 1994. Sellers are to make November payment of GMAC Mortgage.

MAIL
TO

Box 330

AB EV
EV
\$35,000.00
\$27,500.00
\$7,500.00

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Property of Cook County Clerk's Office

COOK COUNTY
RECORDER
JUDICIAL OFFICE

0003	
RECORDIN	35.00
94968662	
SUBTOTAL	35.00
CHECK	35.00

11/07/94

1 PURC CTR
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D. Purchaser hereby covenants and agrees to pay to Seller, to such person or at such place as Seller may from time to time designate in writing, the current balance of principal and interest due and owing, including funds escrowed for taxes and insurance, and all increases in those amounts. Purchaser shall pay said mortgage in the same amounts and in the manner as Seller would, except that payments shall be made to Seller. However, should Seller fail to make his monthly payments to GMAC purchaser has the option to make said payments to GMAC.

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, to pay insurance premiums falling due after the date of this agreement; and Fourth, to reduce said unpaid principal balance of purchase price.

F. Purchaser agrees to pay the remaining balance of Forty Thousand (\$40,000.00) and No/100 Dollars in equal monthly instalment payments of One Thousand One Hundred Eleven (\$1,111.11) and 11/100 Dollars, or more, commencing December 01, 1994 and on the 1st day of each month thereafter for ten months, with the final payment of \$27,779.79 due on November 01, 1995.

G. Purchaser will have the right to pre-pay the \$40,000.00 and the above referenced GMAC loan at anytime (to that end Seller Warrants that said GMAC Loan may be paid at anytime without penalty).

4. **CLOSINGS:** The "initial closing" shall occur on November 01, 1994 or the date, if any, to which said date is extended by agreement between the parties at the offices of ATI Title Company in Chicago, Illinois. "Final closing" shall occur if and when all covenants and conditions herein to be performed by Purchaser have been so performed, but no later than November 1, 1995.

5. **POSSESSIONS:** Possession shall be granted to Purchaser at closing.

6. **PRIOR MORTGAGE:** The parties acknowledge that the Seller has an existing First Mortgage with GMAC Mortgage Corporation of Pa. dated October 30, 1992 and recorded November 05, 1992 with the Cook County Recorder of Deeds as document number 92024017.

Furthermore, purchaser agrees to assume the monetary obligations of said mortgage as of the date of closing.

Seller represents that the Mortgage is current and not in default and is approximately \$183,000.00 (adjustments plus or minus are to be made at the initial closing).

Seller is expressly prohibited from further encumbering this property.

Inasmuch as Purchaser will be making the Mortgage Payments to GMAC, Purchaser shall from time to time upon request exhibit to Seller proof of payment to GMAC.

7. **SURVEY:** Prior to the initial closing, Seller shall deliver to Purchaser or his agent a spotted survey of the premises prepared within six (6) months, certified by a licensed surveyor, having all corners staked and showing all improvements existing as of this contract date and all easements and building lines with no encroachments or building line violations.

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8. TITLE:

(a) Prior to the initial closing, Seller shall furnish or cause to be furnished to Purchaser at Seller's expenses a Letter of Commitment for title insurance, subject only to: (1) the general taxes for 1994, (2) prior mortgage permitted in paragraph 6, (3) acts done or suffered by or judgments against the Purchaser, or those claiming by, through or under the Purchaser; (4) Conditions and covenants of record, zoning laws and ordinances and easement for public utilities.

(b) At the initial closing Seller shall cause to be issued a Seller's expense a Contract Purchaser's Policy at Seller's Expenses.

(c) Every title commitment which conforms with sub-paragraph 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) Purchaser, or any party affiliated with Purchaser, taking possession of the premises shall be conclusive evidence that Purchaser 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 or 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 Paragraph 8 (a) resulting from acts done or suffered by, or judgments against the Seller between the initial closing and the final closing.

9. PRORATIONS: If applicable 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 To Be Pro-Rated At Final Closing.*

10. SELLER'S REPRESENTATIONS.

(a) Seller, expressly warrants to Purchaser that no notice from any city, village or other governmental authority of a dwelling code violation which exist in the structure on the premises herein described before this Agreement was executed.

(b) Seller represents to the best of his knowledge and belief that the heating, plumbing, electrical, central cooling, ventilating systems, appliances and fixtures are in working order and will be so at the time of closing and that roof and basement are free of leaks and will be at the time for closing.

(c) Seller represents that the GMAC Mortgage is current and that no default, of my kind, exists as of the execution of this Agreement.

11. Purchaser shall have the right to inspect the premises during the 48 hours period immediately prior to closing to verify that such are in working order and that the property is in substantially the same condition as on the date of this contract, normal wear and tear excepted.

12. PURCHASER TO MAINTAIN: Purchaser shall keep the improvements on premises and the grounds in as good repair and condition as they are now, ordinary wear and tear excepted. Purchaser 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. If, however, the said premises shall not be thus kept in good repair, and in a clean, slightly, and healthy condition by Purchaser, Seller may either (a) enter same, himself, or by their agents, servants, or employees, without such entering, causing or constituting a termination of this Agreement or an interference with Purchaser'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, slightly, and healthy condition, and Purchaser agrees to pay the Seller, as so much additional purchase price for the premises, the expenses of the Seller in making said repairs and in placing the premises in a clean, slightly, and healthy condition; or (b) notify the Purchaser to make such repairs and to place said premises in a clean, slightly, and healthy condition within thirty (30) days of such notice (except as is otherwise provided in paragraph 18), and, upon default by Purchaser in complying with said notice, then, Seller may avail himself of such remedies as Seller may elect, if any, from those that are by this Agreement or at law or equity provided.

13. FIXTURES AND EQUIPMENT: At the time of delivery of possession of the premises to Purchaser also shall receive possession of all equipment and fixtures on the premises which is the property of the Seller to be sold to Purchaser pursuant to the terms of the Agreement but until payment in full of the purchase price is made, none of such property, shall be removed from the premises without the prior written consent of the Seller.

14. INSURANCE: Purchaser shall continue in full force and effect the existing Home Owners Insurance Policy and make monthly escrow payments to Seller. If Purchaser default in payment of any insurance premium Seller may either declare a default under this Agreement and/or purchase insurance at a reasonable rate and charge the cost of the premium to the principal balance due Seller under this Agreement.

15. TAXES AND CHARGES: it shall be Purchaser obligation to pay at Purchaser's expense immediately when due and payable and prior to the date when the same shall become delinquent, water charges, sewer service charges and other taxes, fees, liens, special 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.

In addition to the agreed installments, Purchaser shall deposit with the Seller on the day each installment payment is due, until the purchase price is paid in full, the sum (herein referred to as "funds") equal to 1/12 of the yearly taxes, assessments which may become a lien on the premises, and the estimated annual premiums for the insurance coverage required to be kept and maintained by Purchaser, all as reasonably estimated 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.

16. PURCHASER'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 Purchaser until the Deed, as herein provided, shall be delivered to the Purchaser.

(b) In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on

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or about said premises by the Purchaser or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Purchaser therefor or for any part thereof.

17. LIENS: Purchaser shall not permit a mechanic's judgment or other lien to attach to the premises. If such a lien does attach, Purchaser shall satisfy said lien within 30 days of notice of said lien or be in default of this Agreement.

Each and every contract for repairs or improvements on the premises, 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 Purchaser 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 Seller.

18. PERFORMANCE:

(a) If Purchaser (1) defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this Agreement and such default is not cured within thirty (30) days of written notice to Purchaser; or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Purchaser within thirty (30) days after written notice to Purchaser (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 maintain an action for such amount; (iii) forfeit the Purchaser's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Purchaser, and upon Purchaser failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act, subject to the rights of Purchaser to reinstate as provided in that Act.

(b) As additional security in the event of default, Purchaser assigns to Seller 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, Seller may collect any rent due and owing and may seek the appointment of a receiver.

(c) 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 Purchaser to Seller.

(d) Anything contained in subparagraphs (a) through (d) to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 30 days after such written notice of default, Purchaser 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 Purchaser under this Agreement.

(e) Purchaser agrees to indemnify and hold Seller harmless with respect to the GMAC loan and agrees to pay off said loan if GMAC calls the loan due under the "Due On Sale Clause"

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provided Seller has not Triggered the due on sale clause (other than by entering into this Agreement).

Also, Purchaser will not indemnify and hold Seller harmless if Seller causes a default under the GMAC loan agreement (other than by entering into this agreement).

19. ATTORNEY'S FEES:

(a) If there is a breach of this Agreement the prevailing party shall be entitled to reasonable attorney's fees and costs incurred in enforcing this Agreement.

(b) (1) All rights and remedies given to Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement; (2) no waiver of any breach or default by Purchaser shall be implied from any omission by the Sellers 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 Seller, or after the termination of Purchaser'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.

20. NOTICES: All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested, to the parties addressed if to Seller at the address shown in the last page of this Agreement or if to the Purchaser at the address of the premises. Notice shall be deemed made when mailed or served. Service of notice on one of the Purchasers shall be deemed and is agreed to be notice on both Purchaser and each Purchaser hereby appoints the other as agent for service of notice and service of process on him. Facsimile transmission shall constitute valid notice if a hard copy is mailed within three business days of the original transmission.

E. J. F. V.
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21. ABANDONMENT: Thirty days physical absence by Purchaser with any installment being unpaid, or removal of the substantial portion of Purchaser's personal property without installments being paid, and, in either case, reason to believe Purchaser has vacated the premises with no intent again to take possession thereof shall be deemed to be abandonment of the premises by Purchaser. In such event, and in addition to Seller's remedies set forth in paragraph 18, Seller may, but need not, enter upon the premises and act as Purchaser's agent to perform necessary decorating and repairs and to re-sell the premises outright or on terms similar to those contained in this Agreement with allowance for then existing market conditions. Purchaser shall be deemed to have abandoned any personal property remaining on or about the premises and Purchaser's interest therein shall thereby pass under this Agreement as a bill of sale to Seller without additional payment by Seller to Purchaser.

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

23. PREPAYMENT: All prepayments of principal shall be applied toward the reduction of the balance due under this installment Agreement, Sellers will not place any additional liens or

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mortgages not shown against the property at this time. Purchaser shall have the right to prepay the balance due and owing in part or in full.

24. ASSIGNMENT: The Purchaser shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder nor shall the Purchaser lease nor sublet the premises, or any part thereof to any person, persons, partnership, corporation or other entity, without the written consent of the Seller, which shall not be unreasonably withheld.

25. FINAL CLOSING: Purchaser shall be entitled to delivery of the Deed of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to Purchaser under this Agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to Seller. At the time Purchaser provides notice to Seller that he is prepared to prepay all amounts due hereunder, Seller forthwith shall obtain a currently dated loan repayment letter reflecting the amount necessary to release the GMAC mortgage. The repayment of the prior mortgage shall be supervised and administered by Purchaser's mortgage lender, if any. Upon repayment of the prior mortgage Seller shall receive the canceled note and a release deed in form satisfactory for recording which shall be delivered to Purchaser. Seller shall give Purchaser a credit against the balance of the purchase price for the cost of recording such release. In the event Purchaser does not have a mortgage lender, then the delivery of the canceled note to Seller shall be simultaneous with the delivery of the Deed from Seller to Purchaser, 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 offices of the holder of the note secured by the GMAC mortgage. At the time of delivery of the Deed, Purchaser 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 County and State Transfer stamp tax and meet other requirements as then may be established by local ordinance with regard to the transfer of the title to Purchaser unless otherwise provided in the local ordinance.

Furthermore, Seller agrees to deposit with his attorney, as escrowee, at the initial closing the following: Warranty Deed, Bill of Sale and Transfer Declarations. That upon payment of the outstanding balance the escrowee is directed to release said documents to purchaser, pursuant to Escrow Agreement of even date. E.V. EV
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26. RECORDING: The Purchaser may record this Agreement or a memorandum thereof at Purchaser's expense.

27. RIDERS: The provision 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.

28. 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.

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

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

31. **JOINT AND SEVERAL OBLIGATIONS:** The obligations of two or more persons designated "Seller or Purchaser" in this Agreement shall be joint and several, and in such case each, hereby authorized 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.

IN WITNESS OF, the parties hereto have hereunto set their hands and seals this 1st day of November, 1994.

SELLERS:

Edmund J. Jagan
Evelyn Jagan

PURCHASER:

Mohammad S. Al-Said

RETURN TO: Box 330

BAHTEAR HOXHA
BRODSKY & HOXHA
180 W. LaSalle St. / 1801
Chicago, IL 60601
(312) 641-0320