

REAL ESTATE CONTRACT (Page 1 of 4)

Effective March 31, 2001 for Cook, DuPage, Kane, Kendall, Lake, McHenry, and Will Counties of Illinois



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1 THE PARTIES: Buyer and Seller are hereinafter referred to as the "Parties." La Salle Bank National Association,
2 Buyer(s) RATKO MUSKIC, OR NOMINEE Seller(s) Chicago, IL as trustee of trust 126285
3 (Please Print) dated June 12, 2000
4 (Please Print)
5 2. THE REAL ESTATE: Real Estate shall be defined to include the real property and all improvements thereon. Seller agrees to convey to Buyer or to
6 Buyer's designated grantee, the Real Estate with the approximate lot size or acreage of
7 commonly known as: 1132-1134 N. Milwaukee Ave., Chicago, Illinois 60622
8 Cook Address Vacant Land City State 17-05-301-046 Zip
9 County Unit # (if applicable) Permanent Index Number(s) of Property

13 FURNITURE AND PERSONAL PROPERTY: All of the fixtures and personal property stated herein are owned by Seller and to Seller's knowledge are
14 operating condition on the Date of Acceptance, unless otherwise stated herein. Seller agrees to transfer to Buyer, all heating, electrical and plumbing systems together
15 with the following items of personal property by Bill of Sale: [Check or enumerate applicable items]
16 Refrigerator All Tacked Down Carpeting Fireplace Screens(s)/Door(s)/Grate(s) Central Air Conditioning
17 Oven/Range/Stove All Window Treatments & Hardware Fireplace Gas Logs Electronic or Media Air Filter
18 Microwave Built-in or Attached Shelving Existing Stairs & Screens Central Humidifier
19 Dishwasher Smoke Detector(s) Security System(s) Sump Pump(s)
20 Garbage Disposal Ceiling Fan(s) Intercom System Water Softener (owned)
21 Trash Compactor TV Antenna Central Vacuum & Equipment Outdoor Shed
22 Washer Window Air Conditioner(s) Electronic Garage Door Opener(s) Attached Gas Grill
23 Dryer Home Warranty \$ with Transmitter(s) All Planted Vegetation

25 Other Items Included: NOT APPLICABLE
26 Items Not Included:
27 Seller warrants to Buyer that all fixtures, systems and personal property included in this Contract shall be in operating condition at possession, except
28 A system or item shall be deemed to be in operating condition if it performs the function

30 PURCHASE PRICE: Purchase price of \$460,000.00 \$2540,000.00
31 follows: Initial earnest money of \$ 10,000.00 by (check), (cash), or (note due on June 26, 2000) to be increased to a total of \$
32 by 20. The earnest money and the original of this Contract shall be held by the Listing Company herein
33 referred to as "Escrowee" in trust for the mutual benefit of the Parties in a manner consistent with Illinois State Law. The purchase price, as adjusted by promotions and
34 earnest money shall be paid at closing by certified, cashier's, title company's or mortgage lender's check.

35 ACCEPTANCE: Earnest money shall be returned and this offer shall be void if not accepted on or June 26, 2000 (Date)
36 MORTGAGE CONTINGENCY: This Contract is contingent upon Buyer obtaining an unconditional written mortgage commitment (except for matters
37 of title and survey or matters totally within Buyer's control) on or before 20
38 for a (year) loan of \$ or such lesser amount as Buyer elects to take, plus private mortgage insurance
39 (PMI), if required. The interest rate (initial rate, if applicable) shall not exceed % per annum, amortized over not less than years. Buyer shall pay loan
40 origination fee and/or discount points not to exceed % of the loan amount. Seller shall pay loan origination fee and/or discount points not to exceed % of
41 the loan amount. Those fees/points committed to by Buyer shall be applied first. Buyer shall pay the cost of application, usual customary processing fees and closing
42 costs charged by lender. (If FHA/VA, refer to Paragraph 38 for additional provisions.) Buyer [check one]
43 will not lock in the interest rate at the time of application. Buyer shall make written loan application within seven (7) calendar days after the Date of
44 Acceptance. FAILURE TO DO SO SHALL CONSTITUTE AN ACT OF DEFAULT UNDER THIS CONTRACT. If Buyer, having applied for the loan
45 specified above, is unable to obtain a loan commitment, Buyer serves written notice to Seller within the time specified, this Contract shall be null and void and earnest
46 money refunded to Buyer upon written direction of the Parties in Escrowee. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED,
47 BUYER SHALL FOR ALL PURPOSES BE DEEMED TO HAVE WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL
48 FORCE AND EFFECT. SHOULD BUYER RECEIVE A MORTGAGE COMMITMENT CONDITIONED UPON SALE AND/OR CLOSING OF
49 EXISTING PROPERTY, SAID COMMITMENT SHALL SATISFY THE TERMS OF THIS MORTGAGE CONTINGENCY.

50 CLOSING: Closing or escrow payout shall be on September 15, 2000, or at such time as mutually agreed upon, by the Parties, in
51 writing. This sale shall be closed at the office of Buyer's mortgage, or the title company escrow office situated geographically nearest the property, or as shall be
52 agreed mutually by the Parties.

53 POSSESSION: Seller shall deliver possession to Buyer [check one] (a) at the time of closing, (b) by the date of this contract, or
54 provided another date has been specified. Possession shall be deemed to have been delivered to Buyer or Seller has vacated premises and returned keys to premises to Buyer or Listing
55 Office. In the event possession is not to be delivered at closing, Seller agrees to pay to Buyer the sum of \$ per day to Buyer for use
56 and occupancy from and including the day after the closing to and including the possession date specified above, regardless of when possession is actually delivered
57 (Paragraph 4-14)

58 RESIDENTIAL REAL PROPERTY AND LEAD-BASED PAINT DISCLOSURE: If applicable, prior to signing this Contract, Buyer [check one]
59 has has not received the EPA Pamphlet, "Protect Your Family From Lead in Your Home" [check one] has has not received a lead-based paint
60 Disclosure.

61 PROVISIONS: Proratable items shall include, without limitation, rents and deposits (if any) for leases, utilities, taxes, and other proratable
62 association fees, premiums for insurance policies or accrued interest on any mortgage assumed. Seller represents that as of the Date of Acceptance Homeowner
63 Association/Condominium fees are \$ per month. The general real estate taxes shall be prorated as of the date of closing based on
64 110 % of the most recent ascertainable full year tax bill. All prorations shall be prorated as of the date of closing and shall be final.

65 OTHER PROVISIONS: This Contract is subject to the GENERAL CONDITIONS and those OPTIONAL PROVISIONS selected for use by the Parties
66 which are contained on the succeeding pages and the following attachments, if any:
67 * Or Seller's attorney pursuant to instructions by purchaser.

68 THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED

69 Date of Offer June 14, 2000
70 Buyer (signature) Ratko Muskic 135-90-2432
71 Social Security No.
72 Buyer (signature) RATKO MUSKIC Social Security No.
73 Print Buyer(s) Name(s) 1256 N. Marion Court
74 Address Chicago, Illinois 60622
75 City State Zip 773/486-5597; Fax: 773/395-2889
76 Phone Number(s)
77 Buyer's Attorney
78 Address
79 Phone No. FAX No.
80 Mortgage Company

71 DATE OF ACCEPTANCE June 2000
72 La Salle Bank National Association
73 Seller (signature) Chicago, IL, as trustee of trust 126285 Social Security No.
74 Seller (signature) dated June 12, 2000 Social Security No.
75 Print Seller(s) Name(s) c/o Richard E. Zulkey
76 Address 79 W. Monroe St., Ste. 1305
77 City State Zip Chicago Illinois 60603
78 Phone Number(s) 312/372-5541 fax: 312/372-5545
79 Seller's Attorney
80 Richard E. Zulkey
81 Address 79 W. Monroe St., Ste. 1305
82 Phone No. FAX No.
83 Loan Officer Phone No.

FOR INFORMATION ONLY

87 Selling Office MLS# Listing Office MLS#
88 Selling Agent MLS# Listing Agent MLS#
89 Address, City, ST, Zip
90 Phone No. FAX No.
91 Phone No. 312/372-5541 312/372-5545
92 Buyer's Attorney Seller's Attorney
93 Address Richard E. Zulkey
94 Phone No. FAX No. 79 W. Monroe St., Ste. 1305
95 Mortgage Company Loan Officer Phone No.

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102 ~~13. PROPER MAINTENANCE: Buyer may not be liable for any defects (unless otherwise provided by governmental regulations) or home, radon, lead~~
 103 ~~based paint and/or lead-based paint hazards (unless separately waived), and/or wood insect infestation inspection(s) of said Real Estate by one or more professional~~
 104 ~~inspection service(s). Buyer shall serve written notice upon Seller of any defects disclosed by the inspection(s) which are unacceptable to Buyer, together with a copy~~
 105 ~~of the report(s) within five (5) business days, (10) calendar days for a lead-based paint and/or lead-based paint hazard inspection) after the Date of Acceptance. If~~
 106 ~~WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. If within (5) business days after receipt of such notice and report(s), agreement cannot be reached by~~
 107 ~~the Parties as to how the cost of correction shall be apportioned between the Parties, then either Party may terminate this Contract by written notice to the other Party~~
 108 ~~and THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO~~
 109 ~~ESCROWEE. The home inspection shall cover ONLY the major components of the Real Estate, including but not limited to, central heating system(s), central cooling~~
 110 ~~system(s), interior plumbing system, electrical system, roof, walls, ceilings, floors and foundation. A major component shall be deemed to be in operating condition if it~~
 111 ~~performs the function for which it is intended, regardless of age, and does not constitute a threat to health or safety. Buyer shall indemnify Seller and hold Seller~~
 112 ~~harmless from and against any loss or damage caused by the acts or negligence of Buyer or any person performing such inspection(s). BUYER AGREES MINOR~~
 113 ~~REPAIRS AND ROUTINE MAINTENANCE ITEMS ARE NOT A PART OF THIS CONTRACT.~~

114 ~~13. ATTORNEY REVIEW: The Parties agree that their respective attorneys may approve or make modifications to this Contract, other than stated purchase~~
 115 ~~price and title insurance company, within five (5) business days after the Date of Acceptance. If the Parties do not reach agreement on any proposed modification and~~
 116 ~~written notice is given to the other Party within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of~~
 117 ~~the Parties to Escrowee. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY THE~~
 118 ~~PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.~~

119 ~~14. PLAT OF SURVEY: Not less than seven (7) calendar days prior to closing, Seller shall, at Seller's expense, furnish a Plat of Survey to Buyer, which is~~
 120 ~~dated not more than ninety (90) calendar days prior to the date of closing, by an Illinois registered land surveyor, showing any encroachments, measurements of all lot~~
 121 ~~lines, all easements, building line set backs, fences, all building and other improvements on Real Estate and distances thereof to all lot lines. If requested, Seller shall~~
 122 ~~provide an affidavit verifying that no changes in improvements have been made since the date of said survey. (See Optional Provision # 34).~~

123 ~~15. NOTICE: All notices required shall be in writing and shall be served by one Party or his attorney to the other Party or his attorney. Notice to any one of a~~
 124 ~~multiple person Party shall be sufficient notice to all. Notice shall be given in the following manner:~~
 125 ~~a. By personal delivery of such notice; or~~
 126 ~~b. By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt requested. Except as otherwise provided herein,~~
 127 ~~notice served by certified mail, shall be effective on the date of mailing; or~~
 128 ~~c. By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission, provided that the notice transmitted shall be sent on~~
 129 ~~business days during business hours (9:00 A.M. to 5:00 P.M. Chicago time). In the event fax notice is transmitted during non-business hours, the effective date~~
 130 ~~and time of notice is the first hour of the first business day after transmission.~~

131 ~~16. THE DEED: Seller shall convey or cause to be conveyed to Buyer, or Buyer's designee, good and merchantable title to the real estate by recordable~~
 132 ~~general Warranty Deed, with release of homestead rights, (or the appropriate deed if title in trust or in an estate), and with real estate transfer stamps to be paid by~~
 133 ~~Seller (unless otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: general real estate taxes not due and~~
 134 ~~payable at the time of closing, covenants, conditions, and restrictions of record, building lines and easements, if any, so long as they do not interfere with the current use~~
 135 ~~and enjoyment of the property. Seller's obligations will be to furnish the documents set forth in Paragraph # 17.~~

136 ~~17. TITLE: Seller shall deliver or cause to be delivered to Buyer or Buyer's attorney, not less than five (5) business days prior to closing as evidence of title in~~
 137 ~~Seller or Grantor a title commitment for an owner's title insurance policy issued by the Real Estate Title Corporation of Illinois, Inc. with extended coverage by the~~
 138 ~~Realtor's Title Corporation licensed to operate in the State of Illinois, bearing a date on or subsequent to the Date of Acceptance of this Contract, but issued not more~~
 139 ~~than forty-five (45) calendar days prior to closing, in the amount of the purchase price, subject only to items listed in Paragraph #16. The commitment for title~~
 140 ~~insurance furnished by Seller will be conclusive evidence of good and merchantable title as therein shown, subject to the exceptions therein stated. If the commitment~~
 141 ~~discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller shall have said exceptions or~~
 142 ~~encroachments removed, or have the title insurer commit to insure against loss or damage that may be caused by such exceptions or encroachments. If Seller fails to~~
 143 ~~have unpermitted exceptions waived or title insured over prior to closing, Buyer may elect to take this title as it then is, with the right to deduct from the purchase price~~
 144 ~~prior encumbrances of a definite or ascertainable amount, a reputable title corporation, SJA TITEL TO PURCHASER'S~~

145 ~~18. AFFIDAVIT OF TITLE: Seller shall furnish Buyer at closing an Affidavit of Title covering the date of closing and shall sign any other customary forms~~
 146 ~~required for issuance of any ALTA Insurance Policy.~~

147 ~~19. POSSESSION ESCROW: In the event possession is not delivered at closing, Seller shall deposit in escrow with Realtor's Title Corporation an amount~~
 148 ~~at closing and by separate check, the sum of two percent (2%) of the purchase price or \$2,000 whichever is greater to guarantee that possession of the property shall be~~
 149 ~~delivered to Buyer on or before the date and time specified in this Contract, with the cost of the escrow to be divided equally by Buyer and Seller and paid at closing. If~~
 150 ~~possession is so delivered, and upon a written joint direction from Buyer and Seller the escrow fund shall be paid to Seller. If possession is not so delivered, the~~
 151 ~~escrowee shall NOT disburse the possession escrow fund to any of the parties until there is a written joint agreement reached between Buyer and Seller as to how it~~
 152 ~~should be divided between the parties, or there is a court order entered. Unless otherwise agreed, said escrow shall be held solely for the purpose of a deposit to insure~~
 153 ~~timely possession.~~

154 ~~20. REAL ESTATE TAX ESCROW: In the event the property is improved, or has been previously improved, the sum of three (3) percent of the~~
 155 ~~purchase price shall be deposited in escrow with the Realtor's Title Corporation with the cost of the escrow to be divided equally by Buyer and Seller and paid at~~
 156 ~~closing. When the exact amount of the taxes prorated under this Contract can be ascertained, the taxes shall be prorated by the Seller's attorney at the request of either~~
 157 ~~Party, and the Seller's share of such tax liability after proration shall be paid to the Buyer from the escrow funds and the balances, if any, shall be paid to the Seller. If~~
 158 ~~the Seller's obligation to the escrow corporation exceeds the amount of the escrow fund, Seller agrees to pay such excess promptly upon demand.~~

159 ~~21. PERFORMANCE: Time is of the essence of this Contract. In the event of default by Seller or Buyer, the Parties are free to pursue any legal remedies at~~
 160 ~~law or in equity. The prevailing Party shall be entitled to collect reasonable attorney's fees and costs from the closing Party. There shall be no disbursement of earnest~~
 161 ~~money unless Escrowee may deposit funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall be reimbursed~~
 162 ~~from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the interpleader action. Seller and Buyer will indemnify and hold~~
 163 ~~Escrowee harmless from any and all claims and demands.~~

164 ~~22. DAMAGE TO REAL ESTATE PRIOR TO CLOSING: If prior to delivery of the deed, the Real Estate shall be destroyed or materially damaged by fire~~
 165 ~~or other casualty, or the Real Estate is taken by condemnation, then Buyer shall have the option of terminating this Contract and receiving a refund of earnest money, or~~
 166 ~~of accepting the Real Estate as damaged or destroyed, together with the proceeds of any insurance payable as a result of the destruction or damage, which proceeds~~
 167 ~~Seller agrees to assign to Buyer. Seller shall not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk~~
 168 ~~Act of the State of Illinois shall be applicable to this Contract, except as modified in this paragraph.~~

169 ~~23. SELLER REPRESENTATION: Seller warrants and represents that he has not received written notice from any governmental body or Homeowner's~~
 170 ~~Association of any (a) zoning, building, fire or health code violations that have not been corrected, (b) any pending rezoning, or (c) any special assessment proceedings~~
 171 ~~affecting the Real Estate and that Seller has no knowledge of boundary line disputes or easements or claims of easements not shown by the public records or of any~~
 172 ~~hazardous waste on the Real Estate.~~

173 ~~24. CONDITION OF REAL ESTATE AND INSPECTION: Seller agrees to leave the Real Estate in broom clean condition. All furniture and personal~~
 174 ~~property that is not to be conveyed to Buyer shall be removed from the Real Estate at Seller's expense before possession. Buyer shall have the right to inspect the Real~~
 175 ~~Estate, fixtures and personal property within 72 hours prior to closing to verify that the Real Estate, improvements and included personal property are in substantially~~
 176 ~~as good condition as of the Date of this Contract, normal wear and tear excepted.~~

177 ~~25. GOVERNMENTAL COMPLIANCE: Parties agree to comply with the reporting requirements of Section 6045(c) and Section 1445 of the Internal~~
 178 ~~Revenue Code of the Real Estate Settlement Procedures Act of 1974, as amended.~~

179 ~~26. ESCROW CLOSING: At the election of either Party, not less than five (5) business days prior to closing, this sale shall be closed through an escrow with~~
 180 ~~the Realtor's Title Corporation tel(847)966-1377 in accordance with the provisions of the usual form of Deed and Money Escrow Agreement then in use by Realtor's~~
 181 ~~Title Corporation, with provisions inserted in the Escrow Agreement as may be required to conform with this Contract. Upon the creation of such as escrow, anything~~
 182 ~~herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall~~
 183 ~~be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Buyer.~~

184 ~~27. FLOOD INSURANCE: Buyer shall obtain flood insurance if required by Buyer's lender.~~

185 ~~28. FACSIMILE: Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this Contract.~~

186 ~~29. BUSINESS DAYS: Business days are defined as Monday through Friday, excluding Federal holidays.~~

187 ~~30. CONDOMINIUMS: (if applicable) the Parties agree that the terms contained in this paragraph, which may be contrary to other terms of this Contract,~~
 188 ~~shall supersede any conflicting terms.~~

189 ~~1. TITLE: Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the Declaration of Condominiums and all~~
 190 ~~amendments; public and utility easements including any easements established by or implied from the Declaration of Condominiums or amendments thereto,~~
 191 ~~party wall rights and agreements; limitations and conditions imposed by the Declaration of Condominiums or amendments thereto,~~
 192 ~~assessments established pursuant to the Declaration of Condominiums, installments due after the date of closing of general~~
 193 ~~assessments established pursuant to the Declaration of Condominiums.~~
 194 ~~2. Seller is responsible for all assessments, regular or special, due or levied prior to closing. Accumulated reserves of the Association are not a prorable item.~~
 195 ~~3. EVIDENCE OF COMPLIANCE WITH DECLARATION OF CONDOMINIUM: Buyer has, within five (5) business days from the Date of Acceptance of this~~
 196 ~~Contract, the right to demand from Seller items as stipulated by 765 ILCS 605/22.1 (Illinois Condominium Property Act) as shown below. The contract is subject~~
 197 ~~to the condition that Seller be able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-emptive rights of purchase~~
 198 ~~created by the Declaration of Condominiums within the time established by the Declaration. In the event the Condominium Association requires personal~~
 199 ~~appearance of Buyer and/or additional documentation, Buyer agrees to comply with same.~~
 200 ~~4. In the event the documents and information provided by the Seller disclose that the existing improvements are in violation of existing rules, regulations or other~~
 201 ~~restrictions or that the terms and conditions contained within the documents would restrict Buyer's reasonable use of the premises or would increase the financial~~
 202 ~~considerations which Buyer would have to incur in connection with the owning of the condominium, the Buyer may declare the Contract null and void by giving~~

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Seller warrants that the information contained in this contract and the documents and information required by Paragraph #20-7, listing those documents which are unacceptable to Buyer, and thereupon all earnest money deposited by Buyer shall be returned to Buyer upon written direction of all Parties to escrowee. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, BUYER SHALL FOR ALL PURPOSES BE DEEMED TO HAVE WAIVED THIS CONTINGENCY, AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

5. Seller shall not be obligated to provide a condominium survey.

6. Seller shall provide a certificate of insurance showing Buyer (and Buyer's mortgagee) as insured.

For information purposes, 765 ILCS 605/22.1 Illinois Condominium Property Act (a) and (b), provide, in pertinent part:

(a) In the event of any resale of a condominium unit by unit owner other than the developer such owner shall obtain from the Board of Managers and shall make available for inspection to be the prospective purchaser, upon demand, the following: (1) A copy of the Declaration, by-laws, other condominium instruments and any rules and regulations (2) A statement of any liens, including a statement of account of the unit setting forth the amounts of unpaid assessments and other charges due and owing as authorized and limited by the provisions of Section 9 of this Act or the condominium instruments. (3) A statement of any capital expenditures anticipated by the unit owner's association within the current or succeeding two fiscal years. (4) A statement of the status and amount of any reserve for replacement fund and any portion of such fund ear-marked for any specified project by the Board of Managers. (5) A copy of the statement of financial condition of the unit owner's association for the last fiscal year for which such statement is available. (6) A statement of the status of any pending suits or judgments in which the unit owner's association is a Party. (7) A statement setting forth what insurance coverage is provided for all unit owner's association. (8) A statement that any improvements or alterations made to the unit, or the limited common elements assigned thereto, by the prior unit owner are in good faith believed to be in compliance with the condominium instruments. (9) The identity and mailing address of the principal officer of the unit owner's association or of the other officer or agent as is specifically designated to receive notices.

(b) The principal officer of the unit owner's association or such other officer or agent as is specifically designated shall furnish the above information when requested to do so in writing and within thirty (30) calendar days of the request.

A reasonable fee covering the direct out-of-pocket cost of providing such information and copying may be charged by the association or its Board of Managers to the unit seller for providing such information.

THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES

31. SALE OF BUYER'S REAL ESTATE: _____ (initial here)

(A) INFORMATION ABOUT BUYER'S REAL ESTATE: Buyer represents to Seller as follows:

- (1) Buyer owns real estate commonly known as (address): _____
- (2) Buyer [check one] _____ has _____ has not entered into a contract to sell his real estate.

If Buyer has entered into a contract to sell his real estate:

- (a) Buyer's sale contract [check one]: _____ is _____ is not subject to a mortgage contingency.
- (b) Buyer's sale contract [check one]: _____ is _____ is not subject to a real estate sale contingency.
- (c) Buyer's sale contract [check one]: _____ is _____ is not subject to a real estate closing contingency.

(3) Buyer has listed his real estate with (name of broker): _____
Address: _____ Phone: _____

If Buyer's real estate is not listed with the licensed real estate broker and in a local multiple listing service, Buyer shall list his home with a licensed real estate broker who will place it in a local multiple listing service within seven (7) calendar days of the Date of Acceptance of this Contract. Buyer authorizes Seller or his agent to verify this information.

(B) SALE AND/OR CLOSE OF BUYER'S REAL ESTATE: [strike inapplicable]

- (1) This Contract is contingent upon the occurrence of the following and written notice to Seller of same, within the time specified: Buyer is able to procure a contract for the sale of Buyer's real estate on or before _____, 20____, and such contract provides for a closing not later than the closing date set forth in this Contract. If this contingency has not been met or waived by Buyer on or before the specified date, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.
- (2) This Contract is contingent upon the occurrence of the following and written notice to Seller of same, within the time specified: Buyer closes the sale of his real estate on or before _____, 20____. If this contingency has not been met or waived by Buyer on or before the specified date, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

(C) SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE: During the time of this contingency Seller has the right to continue to show the property and offer it for sale subject to the following:

- (1) If Seller accepts another bona fide offer to purchase the subject property during such period, Seller shall notify Buyer in writing of same. Buyer shall then have _____ hours after Seller gives such notice to waive the above contingencies subject to (D) WAIVER OF CONTINGENCIES Paragraph.
- (2) If Buyer waives the above contingencies in writing within said time period, this Contract will remain in full force and effect.
- (3) If the above contingencies are NOT waived in writing within said time period by Buyer, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

(D) WAIVER OF CONTINGENCIES: IF BUYER CHOOSES TO WAIVE, FOR ANY REASON, EITHER TO THE ABOVE CONTINGENCIES IN PARAGRAPH #31-B PRIOR TO THEIR TERMS BEING MET, BUYER WILL INCREASE EARNEST MONEY TO A TOTAL OF \$ _____ AND WAIVE ALL CONTINGENCIES, EXCEPT MORTGAGE CONTINGENCY (As set forth in Paragraph # 6) CONTAINED IN THIS CONTRACT.

(E) NOTICE (FOR THIS CONTINGENCY ONLY): All notices required under Paragraph #31 shall be in writing and shall be served on the Parties, with copies to their respective attorneys and real estate brokers. Notice to any of a multiple person Party shall be sufficient notice to all. Notices shall be given in the following manner:

- (1) By personal delivery of such notice effective at the time and date of personal delivery, or
- (2) By mailing of such notice to the addresses recited herein by regular mail and certified mail, return receipt requested. Notice served by certified mail shall be effective as of 10:00A.M. on the morning of the second day following deposit of notice in the U.S. Mail; or
- (3) By facsimile to a Party (service shall be effective at the time and date the sending Party receives a receipted copy of the notice from the receiving Party); or
- (4) By personal delivery to Buyer's designee (other than Buyer's agent) listed below. Notice to Buyer's designee shall be deemed notice to Buyer effective at the time and date of personal delivery. Buyer's designee shall reside within 35 miles of subject property.

BUYER'S DESIGNEE: Name _____
Address _____ City, State, Zip _____
Home Phone _____ Office Phone _____

32. CANCELLATION OF PRIOR CONTRACT: _____ (initial here)

Seller has entered into another contract prior to this Contract ("prior contract"). Seller's obligations hereunder shall be subject to Seller obtaining written termination and cancellation of the prior contract on or before _____, 20____. In the event the prior contract is not terminated or cancelled within the time specified, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE. Notice to Buyer under the prior contract should not be served until after attorney's review and professional inspection provided for in this Contract have been satisfied, waived or expired.

33. INTEREST BEARING ACCOUNT: _____ (initial here)

Earnest money when received in the total amount of \$5,000.00 or more (with a completed W-9 and other required forms), shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on the earnest money shall accrue to the benefit of and be paid to Buyer.

34. SURVEY OPTIONS: _____ (initial here)

The survey provided by Seller pursuant to Paragraph #14: PLAT OF SURVEY shall show all corners staked and flagged or otherwise monumented.

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304 35. WELL AND/OR SEPTIC SANITARY INSPECTION: (initial here)
305 Seller shall obtain at Seller's expense a current well water test (including nitrates test) and a current private septic/sanitary report from the appropriate governmental
306 authority or qualified inspection service, stating that the well and the water supplied therefrom the private septic/sanitary system are in compliance with applicable
307 health regulations. Seller shall notify and deliver a copy of the report to Buyer within twenty-one (21) calendar days after the Date of Acceptance. IF EITHER
308 SYSTEM IS FOUND DEFECTIVE, SELLER SHALL HAVE AN EQUAL NUMBER OF DAYS TO REPAIR SUCH DEFECTS AT SELLER'S EXPENSE AND
309 PROVIDE WRITTEN NOTICE OF THE SAME TO BUYER. IF SELLER FAILS TO REPAIR SUCH DEFECTS WITHIN THE TIME SPECIFIED, THEN AT THE
310 OPTION OF BUYER, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED UPON WRITTEN DIRECTION OF THE
311 PARTIES TO ESCROWEE.

313 36. CONFIRMATION OF DUAL AGENCY: (initial here)
314 The Parties confirm that they have previously consented to _____ (Licensee) acting as a Dual Agent
315 in providing brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this Contract.

317 37. "AS IS" CONDITION: (initial here)
318 This Contract is for the sale and purchase of Real Estate and personal property in its "As Is" condition as of the Date of Acceptance. The Real Estate and personal
319 property have been inspected by Buyer and Buyer acknowledges that no representation warranties or guarantees with respect to the condition of the Real Estate and
320 personal property have been made by Seller or Seller's Agent other than those known defects, if any, disclosed by Seller.

322 38. VA OR FHA FINANCING: (initial here)
323 If Buyer is seeking VA or FHA financing, this provision shall be applicable:
324 Buyer may terminate this Contract if the purchase price set forth herein exceeds the appraised value of the Real Estate, as determined by the Veterans Administration
325 (VA) or the Federal Housing Administration (FHA). However, Buyer shall have the option of proceeding with this Contract without regard to the amount of the
326 appraised valuation. If VA, the Funding Fee, or if FHA, the Mortgage Insurance Premium (MIP) shall be paid by Buyer and [check one] _____ shall _____ shall not be
327 added to the mortgage loan amount. Seller agrees to pay additional miscellaneous expenses, required by lender, not to exceed \$200.00 these charges may include, but
328 are not limited to, compliance inspection fee(s), termite fee, tax service fee, document preparation fee, and ARM endorsement closing fee. REQUIRED FHA OR VA
329 AMENDMENTS MUST BE ATTACHED TO THIS CONTRACT.

331 39. INTERIM FINANCING: (initial here)
332 This Contract is contingent upon Buyer obtaining a written commitment for interim financing on or before _____, 20____ in the amount
333 of \$_____. If Buyer is unable to secure the interim financing commitment and gives written notice to Seller within the time specified, THIS
334 CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO
335 ESCROWEE. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, BUYER SHALL FOR ALL PURPOSES BE DEEMED TO HAVE
336 WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

338 40. ASSUMPTION OF SELLER'S MORTGAGE: (initial here)
339 Buyer's obligations are contingent upon Buyer receiving written confirmation of assumption from the mortgagee on or before _____, 20____ that
340 Buyer may assume, as of the date of closing, Seller's existing first mortgage on the Real Estate. Seller represents the following as to the first mortgage as of the closing:
341 Mortgage holder _____; Loan number _____
342 Approximate unpaid balance \$_____; Monthly principal and interest payments of \$_____
343 Interest rate _____%, [check one] _____ fixed _____ adjustable; Monthly escrow payment \$_____; Balloon or maturity date
344 _____, 20____; It [check one] _____ shall _____ shall not be a condition to Seller's obligations that Seller is released from liability of the assumed
345 mortgage as of the closing date. Seller shall deliver to Buyer prior to closing any documents the mortgage holder may require to facilitate the assumption, together with
346 a copy of the note, mortgage and other loan documents. Buyer shall pay all costs and fees required by lender for assumption. In the event Buyer is unable to obtain
347 written confirmation of assumption within the time specified, at Buyer's election THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY
348 REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE. The loan to be assumed shall be current as of the date of closing
349 and, if not current by reason of any monetary default, funds sufficient to bring said loan current and cure all defaults, shall be deducted from the proceeds
350 otherwise payable to Seller at closing and applied for such purposes.

352 41. ARTICLES OF AGREEMENT FOR DEED OR PURCHASE MONEY MORTGAGE: (initial here)
353 This Contract is contingent upon: [check one] _____ (A) Seller's attorney preparing an Articles of Agreement for Deed acceptable to the Parties and their attorneys on or
354 before _____, 20____ consistent with the following terms: _____ (B) Seller taking back a Purchase Money Mortgage against the Real
355 Estate to secure a note for the Contract Balance consistent with the following terms and Buyer shall execute and deliver to Seller at closing a note, mortgage and
356 assignment of rents in favor of Seller:

358 TERMS: Down payment: (including earnest money) \$ _____ Monthly payment: (principal and interest) \$ _____
359 Amount to be financed: (Contract Balance) \$ _____ Tax reserve: (1/12 of estimated bill) \$ _____
360 Date of first payment: _____ Insurance reserve: (1/12 of estimated premium) \$ _____
361 Date of final payment: _____ TOTAL Monthly Payment: \$ _____
362

363 The amount of any monthly payment representing principal and interest is a sum which will amortize the Contract Balance at an interest rate of _____% over a
364 period of _____ years with a balloon payment in _____ years. It is agreed by the Parties that they shall not be legally obligated to the suggested terms unless
365 and until all documents are signed by all Parties.

367 Within five (5) calendar days after the Date of Acceptance of this Contract, Buyer shall furnish all such credit information (including employment verification) as Seller
368 may request. Within ten (10) calendar days after such information has been furnished, Seller shall notify Buyer in writing of Seller's refusal to accept Buyer's credit. If
369 Seller fails to deliver to Buyer notice within the time specified, Seller shall be deemed to have accepted Buyer's credit. If Buyer fails to furnish such information within
370 the time specified or if Seller notifies Buyer in writing within the time specified that Buyer's credit is not acceptable, then, AT SELLER'S OPTION, THIS CONTRACT
371 SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

373 42. VACANT LAND: (initial here)
374 If the property is unimproved, this Contract is contingent on Buyer, at Buyer's expense, obtaining, within _____ calendar days after the Date of Acceptance a
375 prelocation, soil suitability, and/or soil boring test at a site of Buyer's choice on the property suitable for obtaining the necessary building _____ permit from
376 the appropriate authorities for a _____ bedroom house. IN THE EVENT SUCH TEST(S) IS UNSATISFACTORY, AT OPTION OF BUYER, WITHIN (3)
377 THREE CALENDAR DAYS OF BUYER'S RECEIPT OF THE RESULTS OF THE TEST(S) (AND COPIES OF SAME TO SELLER), THIS CONTRACT SHALL
378 BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

380 43. NEW CONSTRUCTION: (initial here)
381 Buyer's and Seller's obligations are contingent upon the Parties executing and entering into a separate, written agreement providing for the construction and/or
382 completion of a single family residence upon the premises on terms and conditions consistent herewith, and with such additional terms as either Party may deem
383 necessary. Upon execution of such agreement by the Parties, said document shall supersede this Contract. IN THE EVENT THE PARTIES ARE UNABLE TO
384 AGREE UPON THE TERMS AND CONDITIONS OF SUCH SEPARATE WRITTEN AGREEMENT WITHIN TEN (10) CALENDAR DAYS AFTER THE DATE
385 OF ACCEPTANCE, UPON WRITTEN NOTICE OF ONE PARTY TO THE OTHER WITHIN THE TIME SPECIFIED, THIS CONTRACT SHALL BE NULL AND
386 VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

388 44. SPECIFIED PARTY APPROVAL: (initial here)
389 This Contract is contingent upon the approval of the Real Estate by _____, Buyer's specified party,
390 within five (5) calendar days after the Date of Acceptance. In the event Buyer's specified party does not approve of the Real Estate and written notice is given to Seller
391 within the time specified, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION
392 OF THE PARTIES TO ESCROWEE. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, BUYER SHALL FOR ALL PURPOSES BE
393 DEEMED TO HAVE WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

145 SUBJECT TO 04-2 ZONING
OR 2.2 F.A.R.

Return to
Leonard J. Brenner
555 Skokie Blvd Suite 500
Northbrook IL 60062