



CHICAGO TITLE INSURANCE COMPANY
REAL ESTATE SALES CONTRACT ILLINOIS FORM B



1. Michael S. Woldorf or his assignee (Purchaser)
agrees to purchase at a price of \$45,000.00
estate in Cook County, Illinois;
Permanent Index Numbers 16-09-224-012; 16-09-224-013; and 16-09-224-014

commonly known as 407-411 North Laramie, and with approximate lot dimensions of 100 x 125, together with the following property presently located thereon:

2. ~~Michael S. Woldorf~~ Kingsmen, LLC (Seller)
agrees to sell the real estate and the property described above, if any, at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee title thereto by a recordable WARRANTY deed, with release of homestead rights, if any, and a proper bill of sale, subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) ~~party wall rights and agreements, or if any;~~ (d) existing liens and encumbrances (as listed in Schedule A attached); (e) special taxes or assessments for improvements not yet completed; (f) ~~installments not due at the date hereof of any special tax or assessment for improvements heretofore completed;~~ (g) mortgage or trust deed specified below, if any; (h) general taxes for the year 1999 and subsequent years including taxes which may accrue by reason of new or additional improvements during the year(s) 1999 and to

3. Purchaser has paid \$5,000.00 as earnest money to be applied on the purchase price, and agrees to pay or satisfy the balance of the purchase price, plus or minus prorations, at the time of closing as follows: (strike language and subparagraphs not applicable)

- (a) The payment of \$40,000.00
- ~~(b) The payment of \$_____ and the balance payable as follows:~~

to be evidenced by the note of Purchaser (grantee), providing for full prepayment privileges without penalty, which shall be secured by a part-purchase money mortgage (trust deed), the latter instrument and the note to be in the form hereto attached as Schedule B, or, in the absence of this attachment, the forms prepared by _____ and identified as Nos. _____, and by a security agreement (as to which Purchaser will execute or cause to be executed such financing statements as may be required under the Uniform Commercial Code in order to make the lien created thereunder effective), and an assignment of rents, said security agreement and assignment of rents to be in the forms appended hereto as Schedules C and D. Purchaser shall furnish to Seller an American Land Title Association loan policy insuring the mortgage (trust deed) issued by the Chicago Title Insurance Company.

(**If a Schedule B is not attached and the blanks are not filled in, the note shall be secured by a trust deed, and the note and trust deed shall be in the forms used by the Chicago Title and Trust Company.)

(e) The acceptance of the title to the real estate by Purchaser subject to a mortgage or trust deed of record securing a principal indebtedness (which the Purchaser [does] [does not] agree to assume) aggregating \$_____ bearing interest at the rate of _____ % a year, and the payment of a sum which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the purchase price.

4. Seller, at his own expense, agrees to furnish Purchaser a current plat of survey of the above real estate made, and so certified by the surveyor as having been made in compliance with the Illinois Land Survey Standards.

6B

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LARAMIE	35	-007	8	-022	LEAMINGTON	36	-000
	34		9	-023		35	-007
	33	-008	10	-024		34	-008
	32	-009	11	-025		33	-009
	31	-010	12	-026		32	-009
	30	-011	13	-027		31	-010
	29	-012	14			30	-011
	28		15	-028		29	
	27	-013	16			28	-012
	26	-014	17			27	-013
	25	-015	18	-029		26	-014
	24		19	-030		25	-015
	23		20	-031		24	-016
	22	-032				23	-017
			KINZIE				

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RIDER

Rider to Real Estate Contract to Purchase between Michael S. Woldorf, ("Purchaser"), *BS Kingsman, LLC* ("Seller") dated July _____, 2000 for the property commonly known as Permanent Index Numbers 16-09-224-012, 16-09-224-013, and 16-09-224-014.

R-1 Where the terms of this Rider conflict with those of the Contract, to which it is attached and made a part, the terms of this Rider shall govern and supersede.

R-2 All notices herein required shall be in writing and shall be served upon the parties at their addresses following their signatures or upon their attorneys at their business addresses. The mailing of a notice by registered mail or certified mail, return receipt required, shall be sufficient notice. Notices may also be served by personal delivery, by mail or gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission.

R-3 If this contract is terminated due to Seller's default and without Purchaser's default, the earnest money shall be returned to Purchaser without prejudice to Purchaser's other legal and equitable rights and remedies. However, if this contract is terminated as a result of Purchaser's default, and provided Seller is not also in default, then, at Seller's option, and upon notice to Purchaser, the earnest money shall be forfeited and paid to Seller as liquidated damages sustained by Seller and as Seller's sole and exclusive remedy, or, the earnest money shall continue to be held by Broker and Seller shall have the right to pursue all other legal rights and remedies against purchaser.

R-4 Each party represents and warrants to the other that it has neither engaged nor employed the services of any real estate broker, agent or agent in connection with the transaction contemplated under this contract; and based upon the foregoing representation and in reliance thereon, each party hereby indemnifies and agrees to hold the other party harmless from and against any all loss, cost, damage or expense (including reasonable attorney's fees) arising by reason of the inaccuracy of breach of such representation and warranty. The provisions of this paragraph R-4 shall survive closing hereunder.

R-5 The contract or the Rider may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute by one and the same instrument.

R-6 This contract shall be governed by, interpreted under, and construed and enforced in accordance with, the laws of the State of Illinois applicable to agreements made and to be performed wholly within the State of Illinois.

Purchaser

Michael S. Woldorf
Michael S. Woldorf

Seller

[Signature]
BS Kingsman, LLC

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CONDITIONS AND STIPULATIONS

1. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than 5 days prior to the time of closing, the plat of survey (if one is required to be delivered under the terms of this contract) and a title commitment for an owner's title insurance policy issued by the Chicago Title Insurance Company in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended grantor subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth above, and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller may so remove at that time by using the funds to be paid upon the delivery of the deed (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) and unpermitted exceptions or defects in the title disclosed by the survey, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 2 below.

2. If the title commitment or plat of survey (if one is required to be delivered under the terms of this contract) discloses either unpermitted exceptions or survey matters that render the title unmarketable (herein referred to as "survey defects"), Seller shall have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to correct such survey defects or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions or survey defects, and, in such event, the time of closing shall be 35 days after delivery of the commitment or the time expressly specified in paragraph 5 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed or correct any survey defects, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions or survey defects within the aforesaid time, Purchaser may terminate this contract or may elect, upon notice to Seller within 10 days after the expiration of the 30-day period, to take title as if then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this contract shall become null and void without further action of the parties.

3. Rents, premiums under assignable insurance policies, water and other utility charges, fuels, prepaid service contracts, general taxes, accrued interest on mortgage indebtedness, if any, and other similar items shall be adjusted ratably as of the time of closing. The amount of the current general taxes not then ascertainable shall be adjusted on the basis of (a), (b), or (c) below (Strike subparagraphs not applicable):

(a) ~~4.0%~~ % of the most recent ascertainable taxes;

(b) ~~The most recent ascertainable taxes and subsequent readjustment thereof pursuant to the terms of reproduction taxes established hereto and incorporated herein by reference~~

(c) [Other] _____

The amount of any general taxes which may accrue by reason of new or additional improvements shall be adjusted as follows:

All prorations are final unless otherwise provided herein. Existing leases and assignable insurance policies, if any, shall then be assigned to Purchaser. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of the title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois and shall furnish any declaration signed by the Seller or the Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax; such tax required by local ordinance shall be paid by the party upon whom such ordinance places responsibility therefor. If such ordinance does not so place responsibility, the tax shall be paid by the ~~(Purchaser)~~ (Seller). (Strike one.)

4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser, but if the

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termination is caused by the Purchaser's fault, then at the option of the Seller and upon notice to the Purchaser, the earnest money shall be forfeited to the Seller and applied first to the payment of Seller's expenses and then to payment of broker's commission; the balance, if any, to be retained by the Seller as liquidated damages.

6. At the election of Seller or Purchaser upon notice to the other party not less than 5 days prior to the time of closing, this sale shall be closed through an escrow with Chicago Title and Trust Company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by Chicago Title and Trust Company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, anything 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 be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Purchaser. (Strike paragraph if inapplicable.)

7. Time is of the essence of this contract.

8. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service.

9. Alternative 1:

Seller represents that he is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Seller will furnish Purchaser at closing the Exemption Certification set forth in said Section.

Alternative 2:

Purchaser represents that the transaction is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code because Purchaser intends to use the subject real estate as a qualifying residence under said Section and the sales price does not exceed \$300,000.

Alternative 3:

With respect to Section 1445 of the Internal Revenue Code, the parties agree as follows:

(Strike two of the three alternatives.)

10. (A) Purchaser and Seller agree that the disclosure requirements of the Illinois Responsible Property Transfer Act (4a) (do not) apply to the transfer contemplated by this contract. (If requirements do not apply, strike (B) and (C) below.)

~~(B) Seller agrees to execute and deliver to Purchaser and each mortgage lender a Purchaser such disclosure documents as may be required by the Illinois Responsible Property Transfer Act.~~

~~(C) Purchaser agrees to notify Seller in writing of the name and post office address of each mortgage lender who has issued a commitment to finance the purchase hereunder, or any part thereof, such notice shall be furnished within 10 days after issuance of any such commitment, but in no event less than 40 days prior to delivery of the deed hereunder unless waived by such lender or lenders. Purchaser further agrees to place of record, simultaneously with the deed recording pursuant to this contract, any disclosure statement furnished to Purchaser pursuant to paragraph 10(B) and, within 30 days of delivery of the deed hereunder, to file a true and correct copy of said disclosure document with the Illinois Environmental Protection Agency.~~

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LOTS 26, 27, 28, AND 29 IN BLOCK 3 IN WALLER'S SUBDIVISION OF THE WEST ½ OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13 (EXCEPT THE NORTH 22 ACRES THEREOF), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Mail to 2

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