

REAL ESTATE SALE CONTRACT

1. Harry P. Stinespring III, Trustee of the Harry P. Stinespring III Trust u/a/d March 4, 1996, (Purchaser) agrees to purchase at a price of \$135,000.00 on the terms set forth herein, the real estate described in Exhibit A attached hereto in Chicago, Cook County, Illinois, commonly known as unit 1C 1B, PIN 17-10-401-005-1744 at 155 Harbor Drive, Chicago, IL, together with it undivided interest in the common elements and accumulated reserves, and with approximate unit dimensions of approximately 700 square feet, together with the following personal property presently located thereon: *(strike items not applicable)* (a) wall to wall carpeting; (b) attached fixtures as installed;

2. John Miller and Carol Miller, (Sellers) agree to sell the real estate and the property, if any, described above at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee title thereto or as directed in writing by Purchaser by a recordable stamped warranty deed, with release of homestead rights, and a proper bill of sale, subject only to: (a) covenants, conditions, and restrictions of record; (b) terms, provisions, covenants, and conditions of the Declaration of Condominium and all amendments, if any, thereto; (c) private, public, and utility easements, including any easements established by or implied from the Declaration of Condominium or amendments thereto, if any; (d) party wall rights and agreements, if any; (e) limitations and conditions imposed by the Condominium Property Act; (i) general taxes for the year 2000 and subsequent years; (j) installments due after the date of closing assessments established pursuant to the Declaration of Condominium;

3. Purchaser has paid \$13,500.00 by promissory note and will redeem the note and pay as earnest money in the amount of \$13,500.00 when all of the conditions as set forth in paragraph 4 have either been fulfilled or waived. At the time when all of the conditions in paragraph 4 have been fulfilled or waived the \$13,500.00 earnest money shall be paid to the Sellers and shall be non-refundable except if the Sellers shall not close this transaction then the earnest money shall be returned to the Purchasers. The earnest money shall be applied to the purchase price, and the Purchasers shall pay or satisfy the balance of the purchase price, plus or minus prorations, at the time of closing as follows: The payment of \$121,500.00.

4. This contract is subject to the following conditions:

(a) The Purchasers be able to procure within 28 days of the date of execution of this contract by the Sellers, a firm commitment for a loan to be secured by a mortgage or trust deed on the real estate in the amount of \$108,000.00, or such lesser sum as Purchaser accepts, with interest not to exceed 9% a year to be amortized over 25 years, the commission and service charges for such loan not to exceed 1%. If, after making every reasonable effort, Purchasers are unable to procure such commitment within the time specified herein and so notifies Sellers thereof within that time, this contract shall become null and void and all earnest money shall be returned to Purchasers, provided that if Seller, at his option, within a like period of time following Purchaser's notice, procures for Purchaser such a commitment or notifies Purchaser that Seller will accept a purchase money mortgage upon the same terms, this contract shall remain in full force and effect.

(b) Sellers shall procure release or waiver of any option of first refusal or other preemptive rights of purchase created by the Declaration of Condominium within 30 days from the date of the execution of this contract by the Sellers or the time established by the Declaration, which later occurs. ~~the time established by said Declaration.~~ If, after making every reasonable effort, Sellers cannot procure such release or waiver within the time provided and so notifies the Purchaser thereof

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within that time, this contract shall become null and void and all earnest money shall be returned to Purchaser; provided, that in lieu of procuring such release or waiver, Sellers may procure removal of any exception dealing with such option of first refusal or other preemptive rights from the title commitment. If the Declaration of Condominium contains no such option or preemptive right, this clause shall be null and void and no part of this contract.

(c) The parties shall make a joint application to obtain consent from the Condominium Association for the removal of the current HVAC system that is currently in the Unit owned by the Sellers (Unit No. 1C and 1B) and further to obtain consent from the Condominium Association for the installation of two new HVAC systems for the unit being sold and the unit currently owned by the Sellers which is not being sold so that upon receiving consent the end result will be that the old HVAC system will be removed and each unit will have its own HVAC system. If the Condominium Association gives the parties the requisite consent to remove and install the separate HVAC systems, the cost of such removal and installation shall be divided equally between the parties.

(d) Consent shall be obtained by the Sellers from the Condominium Association for the installation of a separate electric metering device in the unit being sold by the Sellers or in the alternative for the installation of a separate electrical line to service the unit being sold independent of the unit owned by the Sellers which is not being sold. If consent is obtained for separate metering for electric without the "running" of a separate electrical line to the unit being sold, the parties shall, before closing enter into an agreement, which shall "run with the land" by deed restriction, whereby, the Purchasers and their subsequent, grantee, and assignees, shall become bound to the agreement whereby, the Purchaser shall pay for their allocated share of electricity billed to them by the Sellers or their grantees and assignees. The agreement shall require the Purchaser to pay promptly to the Sellers the amount billed to them for the actual amount of electricity used by them as reflected on the electric meter in their unit. The cost of installing the meter in the unit being sold shall be borne by the Sellers up to \$3000.00. The excess if, any, shall be divided equally between the parties. If the parties agree to the "running" of an electric line to the unit being sold with separate metering and billing by Commonwealth Edison Co., the parties shall divide such cost of installation by first deducting the agreed \$3,000 to be paid by the Sellers for the cost of installing a meter and the difference between the total cost of the installation and the \$3,000 shall be divided equally between the parties.

(e) Sellers shall make application to the Condominium Association for consent to erect, at Sellers own cost and expense, a wall that will separate the existing two units currently owned by the Sellers.

(f) If the requisite consent is not given by the Condominium Association as set forth on paragraphs (c) and (d) and (e) above, this contract shall be deemed to be null and void and the earnest money shall be returned to the Purchaser. If the requisite consent is given, it shall be conclusively deemed to be a waiver of this condition.

5. The time of closing shall be on _____, or 20 days after notice is received by the Seller that all conditions have been either procured or waived if paragraph 4 above is operative; but not sooner than after all construction has been completed as provide for in paragraphs 4 (c) and (d) or as mutually agreed. Closing shall be at the office of Chicago Title Insurance Co., Chicago, Il. if any, provided title is shown to be good or is accepted by Purchaser.

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6. Sellers shall deliver possession to Purchaser on closing.

7. Each party warrants that no broker is involved in this transaction, and each party holds the other harmless thereon.

8. Sellers shall deliver possession of the real estate in the same condition as it is at the date of execution of this contract by Purchaser's ordinary wear and tear excepted.

9. Sellers shall deliver or cause to be delivered to Purchaser, not less than 5 days prior to the time of closing, a title commitment 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 title exceptions set forth above, and (b) 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 Sellers 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. Sellers also shall furnish Purchasers a statement from the Board of Managers, treasurer, or managing agent of the condominium certifying payment of assessments for condominium common expenses; and if applicable, proof of waiver or termination of any right of first refusal or similar options contained in the Declaration of Condominium together with any other documents required by law, ordinance, or the Declaration of Condominium or the bylaws as a pre-condition to the transfer of ownership; certificate of insurance; and an affidavit of title in customary form covering the date of closing.

10. If the title commitment discloses unpermitted exceptions, Sellers shall have 30 days from the date of delivery thereof to the Sellers to have the exceptions removed from the commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions, and, in such event, the time of closing shall be 35 days after such delivery or the time specified in paragraph 5, whichever is later. If Sellers fail to have the exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions within the specified time, Purchaser may terminate this contract or may elect, upon notice to Sellers within 10 days after the expiration of the 30-day period, to take title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If Purchasers do not so elect, this contract shall become null and void without further actions of the parties.

11. General taxes, premiums under assignable insurance policies, prepaid service contracts, if any, assessments established by the declaration, and other similar items shall be adjusted ratably as of the time of closing. Accumulated reserves are the property of the Association and are not adjustable items. The amount of the current general taxes not then ascertainable shall be adjusted on the basis of the most recent ascertainable taxes.

12. Sellers shall pay the amount of any real estate transfer tax imposed by state law or county ordinance, and shall furnish such completed real estate transfer tax declarations signed by Seller or his agent as may be required by state law, county ordinance, and any applicable municipal ordinance. Any real estate transfer or transaction tax as may be required by municipal ordinance shall be paid by the party upon whom the ordinance imposes the incidence of and responsibility for

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payment thereof; but if the ordinance imposes no such incidence or responsibility, the tax shall be paid by the Purchasers.

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

14. If this contract is terminated without Purchasers' fault, the earnest money shall be returned to the Purchasers, but if the termination is caused by the Purchasers' fault, then at the option of the Sellers and upon notice to the Purchasers, the earnest money shall be forfeited to the Sellers to be retained by the Sellers as liquidated damages.

15. Time is of the essence of this contract.

16. 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, facsimile or certified mail, return receipt requested, shall be sufficient service.

17. Sellers represent that they are not "foreign persons" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Sellers will furnish Purchasers at closing the Exemption Certification set forth in said Section.

18. In the event of the default by any of the parties hereto, the parties not in default shall be entitled to be reimbursed for all reasonable costs, expenses and attorneys fees incurred by such parties as a result of such default.

19. Except as provided herein, this Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective personal representatives, successors and assigns.

20. This Agreement is made and entered into in the State of Illinois and shall be interpreted by the laws of the State of Illinois.

21. This Agreement may be executed in counterparts, each of which shall be deemed to be an original.

22. The failure of any party to demand strict performance of any of the undertakings, covenants or warranties (collectively "undertakings") by the other party shall not be deemed to be a continuing waiver by such party in the event of future breach or non-performance of such undertaking.

23. This is the whole Agreement of the parties and any amendment or modification hereof shall be reduced to writing and signed by all of the parties hereto.

24. In the event any part or portion of this Agreement shall be declared invalid for any reason, the same shall not effect any other provision or portion of this Agreement and such portion not effected shall remain in full force and effect.

25. As used herein, words importing the singular include the plural; words importing the plural include the singular; words importing the masculine, feminine or neuter include the other applicable forms.

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Purchaser J. Miller Date 10/13/00
Address 155 N. Harbor Chicago Ill.

Sellers hereby accepts this offer:

Seller John Miller Date 10-13-00
Address _____

Seller Carl Miller Date 10-13-00
Address _____

Ralph M. Bernstein, Esq.
Philip J. Bernstein, Esq.
RALPH M. BERNSTEIN & ASSOCIATES
208 South LaSalle Street
Chicago, IL. 60604-1102
312/372-3121 FAX 312/263-3416

"THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT
ARE COPIES AND ARE NOT ORIGINAL SIGNATURES."

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EXHIBIT "A"

PARCEL 1:

UNIT 1C-1B IN 155 HARBOR DRIVE CONDOMINIUM AS DELINEATED ON THE SURVEY PLAT OF THAT CERTAIN PARCEL OF REAL ESTATE (HEREINAFTER CALLED PARCEL): OF LOTS 1 AND 2 IN BLOCK 2 IN HARBOR POINT UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE LANDS LYING EAST OF AND ADJOINING THAT PART OF THE SOUTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS INCLUDED WITHIN FORT DEARBORN ADDITION TO CHICAGO, BEING THE WHOLE SOUTH WEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL OF THE LAND PROPERTY AND SPACE OCCUPIED BY THOSE PARTS OF BELL, CAISSON, CAISSON CAP AND COLUMN LOTS 1-"A", 1-"B", 1-"C", 2-"A", 2-"B", 2-"C", 3-"A", 3-"B", 3-"C", 4-"A", 4-"B", 4-"C", 5-"A", 5-"B", 5-"C", 6-"A", 6-"B", 6-"C", 7-"A", 7-"B", 7-"C", 8-"A", 8-"B", 8-"C", 9-"A", 9-"B", 9-"C", "M"-"LA" AND "MA"-"LA", OR PARTS THEREOF AS SAID LOTS ARE DEPICTED, ENUMERATED AND DEFINED ON SAID PLAT OF HARBOR POINT UNIT NUMBER 1, FALLING WITHIN THE BOUNDARIES PROJECTED VERTICALLY UPWARD AND DOWNWARD OF SAID LOT 1 IN BLOCK 2, AFORESAID, AND LYING ABOVE THE UPPER SURFACE OF THE LAND, PROPERTY AND SPACE TO BE DEDICATED AND CONVEYED TO THE CITY OF CHICAGO FOR UTILITY PURPOSES, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, COVENANTS AND RESTRICTIONS AND BY LAWS FOR THE 155 HARBOR DRIVE CONDOMINIUM ASSOCIATION MADE BY THE CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST NUMBER 58912 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22935653 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22935645, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL OF THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AS AMENDED AFORESAID, AND SURVEY) IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENTS OF

ACCESS FOR THE BENEFIT OF PARCEL 1, AFOREDESCRIBED THROUGH OVER AND ACROSS LOT 3 IN BLOCK 2, OF SAID HARBOR POINT NUMBER 1, ESTABLISHED PURSUANT TO ARTICLE III OF DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS AND EASEMENTS FOR THE HARBOR POINT PROPERTY OWNERS ASSOCIATION MADE BY THE CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST NUMBER 58912 AND UNDER TRUST NUMBER 58930, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22935651, (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22935652) AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY A CORPORATION OF ILLINOIS AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 17, 1971 AND KNOWN AS TRUST NUMBER 58912 IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT OF SUPPORT FOR THE BENEFIT OF PARCEL 1, AFOREDESCRIBED, AS SET FORTH IN RESERVATION AND GRANT OF RECIPROCAL EASEMENTS AS SHOWN ON PLAT OF HARBOR POINT UNIT NUMBER 1, AFORESAID, AND AS SUPPLEMENTED BY THE PROVISIONS OF ARTICLE III OF DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS AND EASEMENTS FOR THE HARBOR POINT PROPERTY OWNERS ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST NUMBER 58912 AND TRUST NUMBER 58930, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22935651 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 22935652) AND

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AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY A CORPORATION OF ILLINOIS AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 17, 1971 AND KNOWN

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PARCEL 4:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF UNITS 1C9A, 1C5A, 1C5B, 1C5C, 1C6A, 1C6B, AND 1C6C, AS SET FORTH IN THE SECOND AMENDMENT TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE 155 HARBOR DRIVE CONDOMINIUM ASSOCIATION RECORDED AS DOCUMENT 25632811, AND AS DELINEATED ON THE SURVEY ATTACHED THERETO.

PIN:

17-10-401-005-1744

1C-113, 155 Harbor Drive, Chicago, IL 60601

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