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CHICAGO ASSOCIATION OF REALTORS®/MLS REAL ESTATE SALE CONTRACT-APARTMENTS/INVESTMENTS



TO: Owner of Record SELLER DATE: February 12, 2001

THE OFFER TO PURCHASE THE PROPERTY LOCATED AT 910 N. WOLCOTT CHICAGO IL 60622

Lot: 28' X 125' (see together with improvements thereon)
PARTURE: RESIDENTIAL PROPERTY Buyer agrees to purchase the property by a Bill of Sale, at existing electrical and plumbing services together with the following (unless otherwise specified herein):
- TV Antennas
- Washer/Dryer
- Central Air Conditioning
- Electric Garage Door
- Furnace/Boiler
- Sump Pump
- Window Air Conditioner
- Radiator Cap/Valve
- Refrigerator (if sold)
- Freezer
- Dish of 2000 Model
- Pool/Lawn Care
- Well/Septic
- Air/Pool/Hot Tub/Spa
- Pool/Hot Tub/Spa
- Any other electrical, plumbing, mechanical, and structural fixtures
- Sewer/Ejectors (if installed)
- Specialties (if installed)

2. Purchase Price: \$269,000 \$269,000

3. The balance of the purchase price shall be paid at the closing, plus or minus adjustments, as follows (STRIKE THROUGH INAPPLICABLE SUBPARAGRAPHS):
(a) Cash, Cashier's Check or Certified Check in any amount on hand
(b) Assumption of Existing Mortgage (See Rider 1, if applicable)
(c) Mortgage Contingency: This contract is contingent upon the Buyer securing by _____ (date) a first mortgage for a fixed rate mortgage of _____ (amount) at _____ (rate) for _____ (term) years. If the Buyer fails to obtain such mortgage by the date specified in the above paragraph, this contract shall be null and void and the Seller shall retain the earnest money. If the Buyer obtains such mortgage, this contract shall be null and void and the Seller shall retain the earnest money. If the Buyer fails to obtain such mortgage by the date specified in the above paragraph, this contract shall be null and void and the Seller shall retain the earnest money. If the Buyer obtains such mortgage, this contract shall be null and void and the Seller shall retain the earnest money.

(d) The Seller warrants that the property is not subject to any liens, mortgages, or other encumbrances, other than those listed in this contract, and that the Seller has no knowledge of any such encumbrances. If the Seller has knowledge of any such encumbrances, the Seller shall disclose them to the Buyer in writing before the closing. If the Seller fails to disclose any such encumbrances, the Seller shall be liable for any and all damages caused by such encumbrances.

(e) The Seller warrants that the property is in good and lawful possession of the Seller at the time of closing, and that the Seller has the right to sell the property. If the Seller fails to warrant that the property is in good and lawful possession, the Seller shall be liable for any and all damages caused by such failure.

(f) The Seller warrants that the property is being sold free and clear of all liens, mortgages, and other encumbrances. If the Seller fails to warrant that the property is being sold free and clear, the Seller shall be liable for any and all damages caused by such failure.

(g) The Seller warrants that the property is being sold free and clear of all liens, mortgages, and other encumbrances. If the Seller fails to warrant that the property is being sold free and clear, the Seller shall be liable for any and all damages caused by such failure.

(h) The Seller warrants that the property is being sold free and clear of all liens, mortgages, and other encumbrances. If the Seller fails to warrant that the property is being sold free and clear, the Seller shall be liable for any and all damages caused by such failure.

(i) The Seller warrants that the property is being sold free and clear of all liens, mortgages, and other encumbrances. If the Seller fails to warrant that the property is being sold free and clear, the Seller shall be liable for any and all damages caused by such failure.

(j) The Seller warrants that the property is being sold free and clear of all liens, mortgages, and other encumbrances. If the Seller fails to warrant that the property is being sold free and clear, the Seller shall be liable for any and all damages caused by such failure.

14. This contract is subject to the provisions appearing hereunder and the following records attached hereto and made a part hereof: NONE

15. The Seller warrants that the property is being sold free and clear of all liens, mortgages, and other encumbrances. If the Seller fails to warrant that the property is being sold free and clear, the Seller shall be liable for any and all damages caused by such failure.

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24. The Seller warrants that the property is being sold free and clear of all liens, mortgages, and other encumbrances. If the Seller fails to warrant that the property is being sold free and clear, the Seller shall be liable for any and all damages caused by such failure.

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1995/0053 30 001 Page 1 of 4
2001-05-07 13:46:44
Cook County Recorder

OR WATER BUT NOT TO EXCEED 180 DAYS
90
COP

PURCHASER: _____ ADDRESS: _____
SELLER: ESTELLE GRUBA ADDRESS: 910 N. WOLCOTT
SELLER: CAROLINE H. CLEMENTS ADDRESS: 9750 OLD PLACERVILLE #176 SACRAMENTO CA 95827

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PROVISIONS

1. Seller, insofar as existing mortgage, if any, under this and other items shall be credited to date of closing, if properly herein improved, but not available for or on vacant land, parties hereto agree to appropriate taxes when bill on improved property is available. Security deposit, if any, shall be paid to Purchaser at closing. Additionally, at closing, seller shall give buyer a credit for the demolition of the existing structure, if any.
2. The provisions of this Contract shall apply to the said Purchase Price Act of the State of Illinois shall be applicable to the Contract.
3. At least five days prior to closing date, Seller shall deliver to Purchaser or his agent evidence of marketable title of the intended property (a) by exhibiting owner's duplicate Certificate of Title or a certified copy thereof, subject to no other exceptions than those listed on the reverse side hereof, and a currently dated Special Tax Report issued by the Registrar of Titles, (if applicable) and (b) by delivering a Commitment For Title Insurance to a title insurance company having its office in Illinois, in accordance with the reverse side hereof, and to general exceptions contained in said commitment. Delay in delivery by Seller of Commitment For Title Insurance due to delay by Borrower's mortgage lender in recording mortgage and entering upon the deed shall not be a default of this Contract. Over, Certificate of Title or Commitment For Title Insurance furnished by Seller hereunder shall be conclusive evidence of title in the absence of evidence to the contrary. Seller shall have thirty days from Seller's receipt of evidence of title in Illinois, such exceptions as may be made by Purchaser accordingly, and as to those exceptions which may be removed at closing by payment of money, Seller may have same removed at closing by using the proceeds of sale in payment thereof.
4. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The making of a notice by registered or certified mail return receipt requested shall be sufficient service when the notice is mailed. Notices may also be served by personal delivery, by commercial delivery service by mail-order, or by telegram. The signature by facsimile of any party to the contract shall be considered to be an original signature and any such facsimile document shall be considered to have the same binding legal effect as an original document.
5. In the event of default by Borrower, the earnest money shall be paid to the Seller as Seller's sole remedy if Seller defaults. In the event of any default, Borrower shall give written notice to Seller and Purchaser indicating Borrower's intended disposition of the earnest money, and request the Seller's and Purchaser's written consent to the Borrower's intended disposition of the earnest money within thirty (30) days after the date of mailing of the notice. However Seller and Purchaser hereby acknowledge that if Borrower is a licensed real estate broker, Borrower may not default on the earnest money without the written direction of the Seller and Purchaser or their authorized agent. If Borrower is not a licensed real estate broker, Seller and Purchaser hereby agree that if neither party object, in writing, to the proposed disposition of the earnest money within thirty (30) days after the date of mailing of said notice that Borrower shall proceed to dispose of the earnest money as previously indicated by the Borrower. If either Seller or Buyer object to the intended disposition within the aforementioned thirty (30) day period, or in the event Borrower is a licensed real estate broker and does not receive the joint written direction of the Seller and Purchaser authorizing the disposition of the earnest money, then the parties hereby agree that the Borrower may deposit the earnest money with the Clerk of the Circuit Court by the filing of an action in the nature of an interpleader. The parties agree that Borrower may be reimbursed from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the interpleader and do hereby agree to indemnify and hold Borrower harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs and expense arising out of such default claims and demands.
6. Seller represents and warrants that the heating, plumbing, electrical, central cooling, ventilation systems, appliances and fixtures on the premises are in working order and will be so at the time of closing, and that the roof is free of leaks and will be so at the time of closing. Purchaser shall have the right to inspect and to advise Seller of any defects immediately prior to closing to verify that such are in working order and that the property is in all material respects the same condition, normal wear and tear excepted, as at the date of this Contract.
7. If Seller is a new construction, then Purchaser and Seller agree to comply with all applicable disclosure requirements as provided by the Federal Truth in Lending Act and Rule 1215 hereby attached.
8. Seller warrants that no notice from any city, village or other governmental authority of a existing code violation which currently exists in the address premises hereof has been issued and received by Seller or his agent. If a code is received between date of execution of the Contract and the date of closing, Seller shall promptly notify Purchaser of such notice and Seller shall correct any and all code violations previous to closing or Seller shall provide Purchaser with a good reduction for the necessary repairs of said violations.
9. If any superior court is located in the City of Chicago, Seller and Purchaser agree that Seller and Purchaser shall comply with provisions of Chapter 100 of the Chicago Municipal Code concerning Hearing Code Disclosure for the subject property.
10. At the request of Seller or Purchaser evidenced by notice in writing to the other party at any time prior to the date of delivery of deed hereunder, this sale shall be closed through a licensed title insurance company, in accordance with the general provisions of the usual form of Deed and Mortgage Backed Agreement Document furnished and in use by said company with such special provisions inserted in the contract agreement as may be required to conform with this contract. The location of such an interim, pending hearing in the customary notwithstanding payment of purchase price and delivery of deed shall be made through the escrow and the contract and the earnest money shall be deposited in the escrow and the Broker shall be a party to the escrow. On regard to commission due. The cost of the contract shall be divided equally between Purchaser and Seller.
11. Within ten days after acceptance, Seller will furnish a retained survey by a licensed land surveyor dated not more than six (6) months prior to date of closing hereof showing the present location of all improvements and said survey must be approved by purchaser. If purchaser fails to disburse, within five business days after receiving said survey, in writing the survey is not approved, written notice shall be given to the seller or his agent by the purchaser within the time specified for disbursement, and thereupon, seller's obligation to sell and purchaser's obligation to purchase under the contract shall become null and void and all money paid to the purchaser shall be refunded in the absence of written notice within the time specified herein. This provision shall be deemed waived by all parties hereto, and the contract shall be in full force and effect if Purchaser or Purchaser's mortgagee desires a more recent or otherwise survey, same shall be at the cost of Purchaser's expense.
12. Seller agrees to furnish to Purchaser an affidavit of title of the subject property, in these terms set forth herein, and ALTA form if required by Purchaser's mortgagee or the Title Insurance Company for extended coverage.
13. Seller represents and warrants and shall prove that the property is free of any environmental contamination whatsoever, and that, seller agrees to remedy the same previous to an actual closing.
14. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.
15. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price. In the event this transaction does not close, Purchaser agrees to promptly cancel release of same.
16. Purchaser and Seller hereby agree to make all disclosures set forth in this contract to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974 as amended, and the Illinois Reasonable Disclosure Act of 1998 as amended.
17. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title and shall furnish a completed declaration signed by the Seller or Seller's agent in the form required by the state and county, and shall furnish any registration signed by Seller or Seller's agent of filed other requirements as established by any local ordinance with regard to a transfer of the subject property. Such tax required by local ordinance shall be paid by designated party in said ordinance.
18. Within thirty days after acceptance, seller will provide purchaser with original zoning certificate on document from the City of Chicago zoning administrator showing current zoning. Based zoning shall allow purchaser to build three residential condominiums. Any rezoning of the city which does not allow four number of condos, then Buyer reserves the right to cancel this contract within five days after the formal opening of said zoning certificate. Purchaser, Seller and agent agree with any rezoning Buyer needs in order for Buyer to secure a building permit from the City of Chicago. The building permit process shall begin and the first permit for erecting the new structure shall be issued before the start of the building permit process.
19. Purchaser's obligation to purchase under this Contract is subject to purchaser's satisfaction of zoning and other matters pertaining to the Purchaser's intended use of the property within thirty business days after acceptance hereof. In the event the zoning and other matters pertaining to the purchase are not approved by purchaser, written notice shall be given to the Seller or Seller's agent by the Purchaser within the time specified to cancel and thereupon, Seller's obligation to sell and Purchaser's obligation to purchase under this Contract shall become null and void and all money paid by the Purchaser shall be refunded upon joint written direction of both parties to escrow. In the absence of written notice within the time specified herein, this provision shall be deemed waived by all parties hereto, and this contract shall be in full force and effect.
20. Time is of the essence of this contract.
21. Whenever appropriate, the Single Act includes the dual and separate includes the feminine or neuter.
22. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, the lender shall pay for the same.

IN WITNESS WHEREOF

BUYER:  02/12/01

SELLER:  2/12/01
cc 2/13/01

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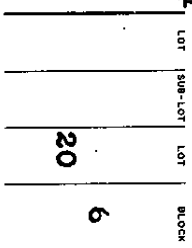
AREA	17	SUB AREA	54	BLOCK	22	PARCEL	43	CODE	7701	WARRANT	1534	ITEM	0974	FIRST SUFFIX	SECOND SUFFIX	THIRD SUFFIX
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OFFICE OF THE CLERK OF COOK COUNTY, ILLINOIS
 PERMANENT REAL ESTATE INDEX NUMBER AND LEGAL DESCRIPTION

VOLUME

585

AREA SUB-AREA BLOCK PARCEL TAX CODE
 17-6-422-43 7701
 COCHRANS SUB 6 39 14
 W & SE 1/4
 SUB E 1/2



Property of Cook County, Illinois

AREA	SUB AREA	BLOCK	PARCEL	CODE	WARRANT	ITEM	FIRST SUFFIX	SECOND SUFFIX	THIRD SUFFIX	OR
00	00	00	00	00	00	00	00	00	00	00
46	48	49	50	51	52	53	54	55	56	57
11	11	11	11	11	11	11	11	11	11	11
22	22	22	22	22	22	22	22	22	22	22
33	33	33	33	33	33	33	33	33	33	33
44	44	44	44	44	44	44	44	44	44	44
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66	66	66	66	66	66	66	66	66	66	66
77	77	77	77	77	77	77	77	77	77	77
88	88	88	88	88	88	88	88	88	88	88
99	99	99	99	99	99	99	99	99	99	99

26507

910 WOLCOTT, PIN # 17-06-422-043-0000

1421

2-1023
710
1110014914793

Date 02/12/01

PAUL STEVENS
1455 N. SANDBURG TER., APT. 707
CHICAGO, IL 60610

Pay to the order of CHICAGO TITLE & TRUST CO \$ 1,000.00 Dollars

One Thousand & 00/100

BANK ONE

Bank One, NA
Chicago, Illinois 60670

910 Wolcott
Paul Stevens

⑆021000018110014914793⑆



SWEET HOME CHICAGO
% CHRISTOPHER PEALE
952 W. WEBSTER
CHICAGO, IL, 60614

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