REALTOR

UNOFFICIAL COPPO 10394045

REAL ESTATE CONTRACT

FORM APPROVED BY THE SOUTHWEST BAR ASSOCIATION AND FORM APPROVED BY THE SOUTH/SOUTHWEST ASSOCIATION OF REALTORS®



SELLER:	Owner of	Keinel	,			J. (J. () () ()
	00.60.00	710000	· · · · · · · · · · · · · · · · · · ·			☐ SINGLE FAMILY
ADDRESS:	(CITY)					■ MULTI-FAMILY
BUYER:	angyan (GNST/	ruc to:	₹TE) 	(ZIP)	☐ TOWNHOUSE
ADDRESS:	Chas Ru	Tr.o	TC			
,	(CITY)	-	(STA	(TE)	(ZIP)	1
	•					VACANT LOT (Check One)
Buyer hereby agrees to purchas DESCRIPTION OF PROPERTY	and Seller agrees to sell the fo	llowing described	real estate, on th	e terms and co	nditions herein	set forth.
	/ ' ^	lia.Chin		nereamer) Chyo	TY	
(Include "Unit Number" if condon		Mas Mill	(CITY)		STATE)	· · · · · · · · · · · · · · · · · · ·
LOT SIZE: APPROXIMATELY	(2).		ν.	· ·	OIAIL)	
			x	X	X_	FEET.
IMPROVED WITH	vacant an	<u>d</u>	444.5.0			
together with all appurtenances a heating, plumbing, electrical light	mached to and forming a rait of ind fixtures, storm windows, star	the premises, for mathors and scree	which Seller sha ans, if any drane	ll deliver a Bill o	of Sale at time of	f delivery of deed: existing
conductions, it ally, attached office	side antenna, if any; water solter	ner (except renta) i	units), if anv: all r	olanted vegetati	ion: ceilina fanc	if any automatic across
door system and all related remo	te hand-held units, if any; and sp	including ناحر أأم	the following ite	ms of personal	property now o	n the premises:
<u> </u>		_0/_				TO DIGITIOUS.
	· · · · · · · · · · · · · · · · · · ·			·	 	
					 	
PRICE AND TERMS: PURCHASE PRICE					_	91 ma
EARNEST MONEY DEPOSIT			7/),		\$ <u>.</u>	16,000
In the form of (cash), (personal cr	PECK) (cashier's check) or (judgr	ment note due 🕜	1004 9 (FP)	stance	\$	5 000
	<u></u>				\$	
BALANCE DUE AT CLOSING -						91,000
?	AT CLOSE			CA	Ψ_	<u> </u>
FINANCING: (A) H This Contract is contingent upon I	•	<u> </u>	1	. 1	_/	
amount of \$	or such lesser sum as Buy	_days or acceptan ver accents, with in	ce hereot a writte iterest not to evo	en mortgage co		ne real estate berein in the
years, the combined origin	nation and discount fees for such	h loan not to excee	ed .	% plus loan	Tithoes sing / se	year, to be amortized over
mirrors abhitragent for 2001 fogil M	ium-retti io) gays itom gate of a	acceptance of Con	itract, shall coor	erate with the le	ender in euro avi	in all necessary
nformation and documentation, a	nd shall diligently attempt to obta	ain the mortgage d	escribed herein.	In the event the	e Buyer is unah	ie to secure such loan
commitment, Buyer shall provide sometiment of Buyer such a commitment College College and the second such that such	nent or notify Buyer that Seller w	ill accept a purcha	r. Seller may, at Mexiconev moda	nis option, with	in an equal nur amo tormo de la	nuor of additional days,
ior gelier sectile sitch toau comm	itment as hereia-provided within	the time allowed.	then this Contra	rt-shall hernme	e hink has llua	ind all earnest money shall.
e returned to Buyer. Buyer shall	be allewed to have a mortgage	or trust deed place	ed of record orion	to closing but	nes arciah wee	cod thereby chall not
orisulate a default by the Seller.	Seller must allow reasonable ins	pection of the prer	nises bv Buver's	financing agen	t Unless a con	threent upon sale/closing
rovision is attached and made pa	IT Of this Contract, Buyer repres	ents that his ability	to obtain financ	ing is not subje	ct to the sale, c	osing, or rental of any
ther real estate. Buyer will be de	reed. A a - 1 1	? ? ~ .	ient conditioned	upon the sale,	closing, or renta	il of other real estate, and
CV171	peed. April 13	3,2001			•	
LOSING:	11-1-20-2				. 1	1 00 100 601
he closing shall be on ar before	1941Ch 30,20	at t	he office of Buye	r's lender, or	MUTU	al agreement
QSSESSION: (Select one applic	able option)					
Seller shall deliver possession	to the Buyer at closing, OR					
Seller shall deliver possession	to Buyer within	days from date	of closing. Selle	r agrees to pay	Buyer for use	and occupancy the sum of
\$ per day fo	r each day after closing that Sel	ller retains posses	sion. Seller shall	be responsible	e for heat, utilitie	es and home maintenance
Speider Di-	⊇ a X Kiunos yons				•	
1 Page 1 of 9	- 50-1002	Page 1 of 4				
	₩₩ ## ### ############################					

UNOFFICIAL COPY010394045

expenses during said period, and shall	deliver possession o	f the real estate in the	same condition as it is it	n on the date of closin	g. Should Seller fail to
deliver possession to Buyer as agreed,	Seller shall pay to B	uyer beginning on the	day after o	dosing the sum of \$	ner day until
possession is delivered to the Buyer an	id Buyer shail, in add	lition to all other remed	ies, have the immediate	right to commence a	ny legal action or
proceeding calculated to evict and remi	ove the Seller from th	ne premises. Seller ag	rees to waive all notices	required by the Forci	ible Entry and Detainer
Act or any other statute, and consents	o an immediate judo	ment for possession. S	eller further agrees to n	eimhurse Buver for al	l researchie attornous!
fees and court costs Buyer may incur in	the enforcement of	his rights pursuant to t	his provision	omitted buyer for an	reasonable audineys
, , , , , ,		G			
Seller shall deposit the sum of \$	in @	escrow with	~X	as Fe	scrowee, at the time of
closing, and any monies due the Buyer t	or Seller's use and o	ccupancy hereunder s	hall be paid to Buyer fro	m this denosit and the	e halance if any shall
be refunded to Seller. Possession shall	be deemed delivered	to Buver when Seller	has vacated the premis	es and delivered the	keve to the Divise of the
Escrowee. Escrow money shall be limite	ed to delivery of poss	session, and funds held	pursuant to this paragr	raph shall be used onl	iv to satisfy navment for
use and occupancy.	, ,	,	, , , , , , , , , , , , , , , , , , , ,	-F.: -::-: 20 8000 0(I) to occors basiness to

TITLE EVIDENCE:

Seller, at his expense, shall furnish not less than five (5) days prior to the closing date, a title commitment for an owners title insurance policy issued by an Illinois licensed title insurance company in the amount of the purchase price covering the date hereof subject only to (a) the general exceptions contained in the title policy (except that, where the subject property qualifies as a single family residential unit, the policy shall provide extended coverage over the general exceptions); (b) the title exceptions set forth below, and (c) title exceptions pertaining to liens or encumbrances which have been assumed by the Buyer under the terms hereof or which the Seller has agreed to remove at closing from the proceeds hereunder. Any delay in delivery of the title commitment which is caused by the Buyer, his agent, or also lending agency shall extend the time for delivery thereof by the Seller by such period of delay. If the title commitment discloses exceptions not provided for herein, the Seller shall have until closing to remove said exceptions or to acquire title insurance covering said unpermitted exceptions. If Seller fails to remove said exceptions or obtain additional insurance within the time stated herein, Buyer may elect to terminate this Contract and all monies paid by the Payer shall be refunded to him.

DEED (CONVEYANCE, LIENS, ENCUMBRANCES).

Seller shall convey or cause to be conveyed to Buyer title to the premises by a recordable general warranty deed with release of homestead rights, or trustee's deed if applicable, in joint tenancy, if more than one Buyer or to Buyer's nominee, subject only to the following permitted exceptions, provided none of which shall materially restrict the reasonable use of the premises a residence: (a) general real estate taxes not due and payable at the time of closing; (b) building lines and building laws and ordinances, use or occupancy restrictions, conditions and convenants of record; (c) zoning laws and ordinances which conform to the present usage of the premises; (d) public and utility casements which serve the premises; (e) public roads and highways, if any; (f) party wall rights and agreements, if any; and (g) limitations and conditions impused by the Illinois Condominium Property Act and condominium declaration, if applicable.

PRORATIONS:

The following items, if applicable, shall be prorated as of the date of closing: (a) insurance premiums; (b) general real estate taxes, including special service areas, if any; (c) rents and security deposits; (d) interest on mortgage indebtedness assumed; (s) water taxes; (f) homeowners and/or condominium/townhome association dues and assessments; (g) prepaid service contracts. Frorations of general taxes shall be on the basis of 105% of the last ascertainable bill. If said bill is based on a partial assessment or on an unimproved basis for improved property, a written agreement (with escrow) for final progation when the complete assessment information is available from the County Assessor shall be given at closing by the parties hereto.

SURVEY:

Seller at his expense, except for condominiums, shall furnish to Buyer a current spotted survey (dated not more than a months prior to the closing date) under certification by an Illinois licensed land surveyor showing the location of all improvements, easements and building lines. The location of all improvements on the subject property shall be within the lot lines and not encroach upon any easements or building lines, and said survey shall show no encroachments from adjoining properties. In the event said survey discloses encroachments, these encroachments shall be insufficiently by the title company for Buyer and Buyer's lender at Seller's expense.

COMMISSION:

Real estate broker's commission shall be paid in accordance with the terms of the listing agreements and Buyer representation agreements of the respective parties, unless otherwise agreed in writing by the respective parties and their brokers. Seller's broker and Buyer's broker are identified on page four (4) of this Contract.

ATTORNEY MODIFICATION:

The terms of this Contract, except the purchase price, closing date, and possession date, are subject to good faith modification (which may include additional terms) by the attorneys for the parties within three (3) business days from the Contract Date (excluding Saturday, Sunday, and legal holidays). Notice of modification shall be in writing, served upon the other party or his agent, and shall state the specific terms to be modified and the proposed revisions. 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 CONTINUE IN FULL FORCE AND EFFECT. THE PARTIES ACKNOWLEDGE THAT MODIFICATION PURSUANT TO THIS PROVISION SHALL CONSTITUTE A COUNTEROFFER.

CLEAN CONDITION:

Seller shall leave the premises in broom-clean condition. All personal property not to be conveyed to Buyer and all refuse shall be removed from the premises at Seller's expense by the possession date.

UNOFFICIAL COPY 0 1 0 3 9 4 0 4 5

PROPERTY INSPECTION CONTINGENCY: (Select one applicable option)

Buyer declines to have a professional property inspection performed, and this Contract shall not be contingent upon such an inspection,

Q Buyer shall have the right, for a period of five (5) business days following the date of acceptance of this Contract, to have the subject property and its improvements inspected by a certified home inspection service of Buyer's choice, and at Buyer's cost. The home inspection shall cover ONLY the major components of the Premises: central heating system(s), central cooling system(s), interior plumbing system, electrical system, all mechanical systems, and structural components, consisting of roof, walls, windows, ceilings, floors and foundation. A MAJOR COMPONENT SHALL BE DEEMED TO BE IN OPERATING CONDITION IF IT 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 harmless from and against any loss or damage caused by the acts of negligence of Buyer or any person performing such inspection. BUYER AGREES MINOR REPAIRS AND ROUTINE MAINTENANCE ITEMS ARE NOT A PART OF THIS CONTINGENCY. The parties agree that repairs which do not exceed, in the aggregate, \$500.00 to remedy shall be considered minor deficiencies for the purpose of this paragraph and Buyer agrees to assume those repairs with no allowance from Seller. Buyer, within the five (5) business days after acceptance of Contract, shall have the right and option to serve written notice upon Seller, Seller's listing agent, or attorney of the above deficiencies disclosed by the inspection report when the cumulative cost of repair exceeds the limitation set forth herein, and Buyer shall have the right to request repair of all such deficiencies. In the event Buyer makes a request for certain repairs, Buyer shall immediately deliver a copy of the inspection report to Seller. Seller shall, within five (5) business days thereafter, notify Buyer that (i) Seller will repair such deficiencies; (ii) Sellar will, at closing, credit the Buyer in an amount equal to the reasonable cost of the repair of such deficiencies; or (iii) Seller proposes to negotiate the cost or obligation of correcting certain defects; or (iv) Seller will neither repair nor provide a credit. In the event Seller selects option (iv), upon receipt of the Geller's notice, Buyer shall within two (2) business days thereafter notify Seller of Buyer's election to either proceed with the transaction, waiving all home it spection repair requests, or declare the Contract null and void, in which case all earnest money shall be promptly refunded to Buyer. The parties hereto as ee that the following items are accepted by Buyer "As Is", shall not be made a part of Buyer's request for repairs, and shall not be further negotiated:

IN THE ABSENCE OF WRITTEN NOTICE OF REQUEST FOR REPAIRS FROM BUYER WITHIN THE TIME SPECIFIED HEREIN, THIS HOME INSPECTION CONTINGENCY SHALL BE DEEMED WAIVED BY THE BUYER AND NO LONGER A PART OF THIS REAL ESTATE CONTRACT.

WELL AND SEPTIC TEST: (Select one applicable option)

The subject property is served by a community or municipal wa(er and sewage treatment system (well and septic test provision inapplicable), OR

The subject property is not served by a community or municipal water and/or sewage treatment system. Seller, at his expense, prior to closing, shall obtain and deliver to Buyer a water test performed by or acceptable to the number in which the property is located, and a septic system test indicating that the system is in proper operating condition and in compliance with applicable state county and local statutes. Such tests shall be performed not more than 60 days prior to the closing date. If either of said written test reports indicate that the water is not potable, that the septic system is not in proper operating condition, or that the systems are not in compliance with the relevant statutes. Seller shall have the option to make the necessary repairs and bring the system(s) into compliance prior to the closing date. In the event Seller elects not to make the necessary repairs, then this Contract, at the option of Buyer, shall become null and void, and all earnest money shall be refunded to Buyer.

FLOOD PLAIN:

Buyer shall have the option of declaring this contract null and void within five (5) days of receipt of any writer, notice or disclosure, including the Residential Real Property Disclosure Report, that the property is located in a special flood plain hazard area which requires the Buyer to obtain flood insurance. This option shall not exist in the event such written notice or disclosure was provided in statement number three (3) of the Residential Real Property Disclosure Report executed by both Seller and Buyer prior to the Contract Date.

PERFORMANCE/DEFAULT/RELEASE OF EARNEST MONEY BY COLOUR B

TERMITE INSPECTION:

Prior to closing, the Seller, at his expense, shall deliver to Buyer a written report from an inspection company certified to do termite inspections by the State Department of Public Health, dated not more than six (6) months prior to the closing date, stating that there is no visible evidence that the premises are infested by active termites, or other wood boring insects. Unless otherwise agreed between the parties, if the report discloses evidence of active infestation or structural damage, the Buyer shall have the option within five (5) business days of his receipt of the report to proceed with the purchase or declare the Contract null and void. This provision shall not be applicable to condominiums or to newly constructed property having been occupied for less than one year following completion of construction.

GENERAL CONDITIONS AND STIPULATIONS:

(a) Both Seller and Buyer agree to execute all documents and provide all information necessary to enable any lender to issue a commitment for mortgage or trust deed and to close this sale.

(b) Seller represents that he has not received any nouce from any governmental body of any ordinance, zoning or building code violation, condemnation proceeding, pending rezoning, or special assessment proceedings affecting the property. (c) All notices herein required shall be in writing and served upon the parties at the addresses shown on this Contract or upon the attorney for such party. In the event the name and address of the Seller or the attorney for the Seller is unknown, written notice may be served upon the listing broker as agent for such Seller. Facsimile transmission of any offer, acceptance, notice, or rider herein provided to the parties, their broker or attorney, shall constitute sufficient notice or acceptance. Original documents shall be forwarded in all instances within three (3) business days of such notice. Notice to any one party of a multiple person party shall be sufficient service to all. (d) This Contract and any Riders attached hereto shall constitute the entire agreement and understanding between the Seller and Buyer, and there are no other agreements, representations, or understandings, oral or written, between the parties with respect to the subject matter of this Contract. No alteration, modification, or amendment to this Contract shall be valid unless in writing and signed by all parties. (e) This Contract shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, legal representatives and permitted (f) This Contract is subject to the provisions of Public Act 89-111 known as the Residential Real Property Disclosure Act, the terms of which are expressly incorporated herein and made a part of this Contract. The Seller represents that the information contained in the disclosure document is accurate as of the contract date. (g) The invalidity of any paragraph or subparagraph of this Contract shall not impair the validity of any other paragraph or subparagraph. If any provision of this Contract is determined to be unenforceable by a court, such provision shall be deemed severable and this Contract may be enforced with such provision severed or as modified by such court. (h) Prior to closing, Buyer shall neve the right to enter into and make a final inspection of the premises to determine that the premises are in the condition required by the terms of the Contract Date, there has been an adverse change in the condition of the premises since the Contract Date, the Seller shall restore the premises to the same condition as it was on the Contract Date, or as called for by the terms of the Contract. (i) Seller shall pay for the State of Illinois and county real estate transfer tax stamps. Any municipal transfer tax shall be paid by the party designated in the ordinance of the municipality imposing the tay (j) If the improvements on the property shall be destroyed or materially damaged by fire or other casualty prior to closing, the provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall apply (k) If the Buyer or Seller under this Contract is an Illinoic and trust, the individual beneficiaries thereto have signed their names to this Contract to indicate they are the beneficiaries of said trust in order to guarantee neir performance of this Contract and to indicate that they hold the sole power of direction with regard to said trust. This Contract and Riders numbered , RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT and LEAD BASED PAINT DISCLOSURE, unless inapplicable are attached hereto and incorporated herein, shall be executed by Buyer and Seller and one copy thereof delivered to Seller and one copy delivered to Buyer.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED. IF NOT UND :RST DOD, SEEK LEGAL ADVICE BEFORE SIGNING. BUYER(S): BUYER(S): Date of Offer: Date of Acceptance: (This date shall be inserted only after the parties hereto have agreed to all the terms and conditions of this Contract and is also referred to herein as the Contract Date). **IDENTITY OF BROKERS AND ATTORNEYS** (Please complete when executing the Contract) (Company) Telephone: Fax: (Designated) or (Dual Agent): (Select one) **BUYER'S** ATTORNEY: ATTORNEY: Telephone:

Page 4 of 4

P. 22/25

0010394045

REAL ESTATE SALES CONTRACT RIDER 1

Seller:	The Habitat Company of P
Buyer(a):	The Habitat Company, as Receiver for the Chicago Housing Authority
Property Address:	2709 w Washington (has TI
Real Estate Sales Contract:	- washing ton (hgo IL

This Rider is made by and between Seiler and Buyer(s) in connection with that Real Estate Sales Contract (the "Contract of Sale") described above. Terms not otherwise defined herein shall have the

In the event that the Buyer(s) fail to comply with this agreement for any reason within the time specified, the Seller shall have the right to declare the deposit forfeited, or the Seller may deem specific performance, at its option, without any formality beyond tender of title to Buyer(s), within the time specified.

- l. This agreement is subject to Seller's final review and approval of the written contract.
- Buyer(s) acknowledge that Seller, its agents and/or assigns, have not occupied this 2 property, and have no personal knowledge of its condition or of the existence of any
- Buyer(s) acknowledge that they are purchasing this property in its "AS IS" condition 3a. together with all defects, if any, and that the price reflect that present condition of said property. Buyer(s) are purchasing the herein described property upon their own personal inspection thereof, and no representation has been made u, o cm as to the condition of said property or its suitability for perticular uses. Buyer(s) are relying solely upon their own inspection of said property and not upon any representation made to them by the Listing Broker or Seller, its agents and/or assigns.
- Except as otherwise provided in the Contract of Sale, personal property is not considered Ь.
- Seller does not warrant the condition or usability of any humidifiers, water softeners, C. air conditioner, pool or pool equipment, hot tubs, Jaouzzi's, wood burning stoyes, furnaces, wells, septic systems, and/or any built in appliances. These, and any related items not included in this section, are to be sold in "AS IS" condition.
- Seller, its agents and/or assigns, shall not be responsible for any repair, replacement, or d. modification of any deficiencies, malfunctions, or mechanical defects in the materials, workmanship, and mechanical components or the appurtenances, structure, and improvements prior or subsequent to closing.

FEB-12-2001 17:00

UNOFFICIAL COPY

P.03/05

0010394045

- e. Seller authorizes Buyer(s), at BUYER'S EXPENSE, to perform complete property and wood destroying pest inspections of the subject property within seven (7) days from the date of acceptance of Contract of Sale. In no event shall Seller be obligated for any repairs, replacements or treatments.
- Seller does not warrant the existing structure as to its habitability for occupancy. Seller, f. its agents and/or assigns, do not warrant that the existing structure meets any current City, County, State or Federal building codes or ordinances, relative to electrical, plumbing, heating, sewage, roof, air conditioning, if any, termites, foundations, soil and geology, lot size or suitability of the property and/or its improvements for particular any purposes, or that any equipment, appliances, ceiling fans, intercoms, security/fire/smoke alarm systems, garage door systems, sprinkler systems, swimming pools/spa systems, antennae, plumbing and/or utilities are in working order. Buyer(s) assume the complete isponsibility to check with the appropriate planning authority for intended use and hold clist, its agents and/or assigns, harmless as to suitability for Buyer(s) intended uses. Buyer(1) acknowledge that neither Seller nor its agents and/or assigns, have made any warrander or representations, whether expressed or implied, as to the condition of the premises or contents thereof, and that Buyer(s) are not relying on any such warranty or representation as a condition to purchase except as specifically set forth in writing, fully executed y all parties and attached hereto.
- g. The closing of this said and acceptance of the deed by Buyer(s) shall constitute acknowledgement that the premises and/or systems, as applicable, contained therein are acceptable and Seller, its against and/or assigns, shall have no further obligation or responsibility.
- 4. CONVEYANCE OF TITLE WILL BL DY OUTCLAIM DEED.
- Tax prorations shall be based on the last available known tax bill, or upon the tax assessor's latest valuation and the current tax real in determining prorations, the day of closing will be charged to Buyer(s), and all prorations are final. There will be no readjustment of taxes or assessments after date of closing this clause shall supersede and override any other clauses or statements in this agreement that concern taxes or assessments.

The Contract of Sale is contingent upon Buyer(s) securing within thirty (11) days of the date hereof of a written commitment for a fixed rate mortgage or an initiable rate mortgage permitted to be made by U.S. or Illinois savings and loan associations or banks, for \$\frac{1}{2}\$ the interest rate (or initial interest rate if an idjustable of the Contract of Sale to make loan application. The Contract of Sale may be cancelled by Seller in the event Buyer(s) are not prequalified" within seven (7) business days from the date of the Contract of Sale. Buyer(s) shall pay for private mortgage insurance if required by the lending institution. If Buyer(s) does not obtain such commitment, Buyer(s) shall notify Seller in writing by the aforesald date. If Seller is not so notified, it shall be conclusively presumed that Purchaser has secured such commitment or will purchase said property without mortgage financing. If Buyer(s) notify Seller as above proyided, the Contract for Sale shall be null and void and all carnest money returned to

773 356 5606 IOFFICI*A*

The commission due listing agency of this Contract of Sale, subject to existing referral 7. _(%) percent of the sales price, or \$ paid by Soller. This amount includes all broker commissions and referrals, bonuses and allowances. Commission will be payable when title passes and not otherwise.

8.

١

Settlement/closing of the transaction shall be held at a place designated by Seller. Closing shall occur on the date designated by Seller provided that the closing shall occur on or before March 30 Loct. TIME OF THE ESSENCE. The deposit monies shall b held at the sole discretion of Seller by Seller's broker or other agent in a non-interest bearing account. At closing, Huyer(s) shall pay the balance of the purchase price by certified check or cashier's check. The sale may not be closed in escrow without the prior written consent of Seller.

- Mete dosing is delayed beyond the original scheduled closing date, through no fault of Seller, then Seller reserves the right at its sole discretion to further extend, or cancel this contract, and consider it null and void with no further obligation.
- In the event Burger(s) default in the performance of this Contract of Sale, it is expressly 10. agreed that the carrier carnest money shall be paid to Seller as liquidated damages for the additional costs of crarying the property and lost marketing time. In the event of default by Seller, Buyer(s) shall be entitled to a return of the earnest money deposit and the Buyer(s) sole and exclusive remedy.
- 11. This Contract of Sale may not be assigned by Buyer(s).
- Buyer(s) agree to indemnify Seller and 5 lly protect, defend and hold Seller, its tenants, 12. employees and contractors harmless from and against any claims, costs, liens, loses, damages, attorney's fees or expenses of every and nature that may be sustained by or made against Seller or any damage to the prorectly of any adjoining property, or any injury to Buyer(s) or any other person that may result from or arise out of any inspections made by Buyer(s) or its agents, employees and contracted arior to closing.
- In the event the property is occupied by tenant(s), the Seller probes no representations 13. regarding (i) compliance of the property with any rem control or regimention laws, (ii) the existence of any written leases, (iii) the remaining term of any tenant, (iv) the amount of monthly rent, and (v) whether the tenant(s) are current in payment of cent In addition, Seller does not hold any security deposits for any tenant(s) and shall not transfer any security deposits to Buyer(s), and after closing Buyer(s) shall be solely responsible for the return of any security deposits (and interest thereon, if applicable) upon demon of
- 14. Buyer(s) shall not occupy the property prior to closing and funding. In the event Buyer(s) alter the property or occupy the property or permit it to be occupied by any other person prior to closing, then Buyer(s) shall be in default of the Contract of Sale and Buyer(s)' carnest money deposit and rights hereunder shall be forfaited to Seller.
- Sellor hereby advises Buyer(s) to re-key and/or change all locks, security devices, etc. to 15. the property and all improvements, if any, thereon immediately after closing. Buyer(s) hereby release Seller and its agents from any and all claims, liability or damages arising from or related to the locks and/or security devices.

FEB-12-2001 17:01

UNOFFICIAL COPY

P. 05/05

0010394045

- 16. Insurance premiums shall not be prorated. All existing insurance policies shall be cancelled at time of closing. Seller cannot endorse existing insurance policies, if any, to Buyer(s).
- 17. If a bona fide determination is made that title is not marketable, Seller may, at Seller's option, either cure such marketability, or tender such title "AS IS". In the event that Seller elects to tender such title "AS IS", Buyer(s) may, at Buyer(s)' option, either accept or reject same. In the event of such rejections, this Contract of Sale shall be null and void, and all Earnest Monies shall be returned to Buyer(s). In either event, no right to damage or specific performance shall thereby arise against Seller, its agents and/or assigns.
- 18. This Contract of Sale is subject to the release of any prior contract for the subject property.

(B	цуег	(s))
----	------	------

(Seller)

The Buyer(s) and Solver acknowledge and agree that the subject property is vacant and that Paragraph 3(c), Paragraph 3(e), Paragraph 3(f) and Paragraph 13 of this Rider 1 are of no force or effect.

In the event any provision of this (dd indum conflicts in whole, or in part, with the terms contained in the main body of the Contract of Sale, the provisions of this addendum will control, and conflicting terms in the Contract of Sale are hereby considered deleted and expressly waived by both Buyer(s) and Seller. This Addendum shall servive the closing and delivery of the Deed.

Buyer(s) agree by signature below that he/she is waiving any remedies he/she may have, by statute and by common-law or both, except for those which are not legally waivable.

I/WE APPROVE, ACCEPT, CONFIRM AND ACKNOWLEDGE THAT THIS ADDENDUM SHALL BE MADE, AND IS PART OF THE REAL ESTATE CUNT, PACT OF SALE:

Buver(s):

١

Sellers:

οу: _

Date:

By: Vice AVEZ

Date: 3-13-0

UNOFFICIAL COPY 001039404

EXHIBIT A

THE NORTHEAST 1/4 OF LOT 12 (EXCEPT THE EAST 7 INCHES AND EXCEPT THE WEST 2 1/4 INCHES AND EXCEPT STREET) OF THE NORTH ½ OF LOT 12 (EXCEPT THE WEST 45 FEET THEREOF) IN TURNER'S SUBDIVISION OF LOT 4 IN THE PARTITION OF THE SOUTH ½ OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 16-12-121-018-0000

Commonly Know As: 2709 W. Washington, Chicago, Illinois

After recording, please return to:

Daniel G. Lauer & Associates, F. C.
1424 W. Division Street
Chicago, IL 60622