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ROMAN REALTY GROUP

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Cook County Recorder 29.50



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AGREEMENT TO SELL REAL ESTATE

DEVELOPERS, INC., as Beneficiary of Harris Bank Barrington, Trust No. _____ of ("Seller") and ABRAHAM AVITIA ("Buyer"), hereby agree that the Seller shall sell and the Buyer shall buy the following described property UPON THE TERMS AND CONDITIONS HEREINAFTER SET FORTH, which shall include the STANDARDS FOR REAL ESTATE TRANSACTIONS set forth within this contract.

1. DESCRIPTION of Real Estate being sold: 3412 W. MONROE _____ County, State of Illinois.

2. PURCHASE PRICE 20,000 Dollars. Method of Payment: _____

- (a) Earnest Money Deposit to be held in trust by ROMAN REALTY \$ 5,000
(b) Cash, certified or local cashier's check, at closing and delivery of deed (or such greater or lesser amount as may be necessary to complete payment of purchase price after credits, adjustments and prorations). \$ 20,000

3. PRORATIONS: There shall be no prorations for taxes, insurance, interest, rents and other expenses and revenue of said property at closing.

4. RESTRICTIONS, EASEMENTS, LIMITATIONS: Buyer shall take title subject to: (a) Zoning, restrictions, prohibitions and requirements imposed by governmental authority, (b) Restrictions and matters appearing on the plat or common to the subdivision, (c) Public utility easements of record, provided said easements are located on the side or rear line of the property, (d) Real estate tax not yet payable. (e) Other items and matters of record.

5. DEFAULT BY BUYER: If Buyer fails to perform any of the covenants of this contract, all money paid pursuant to this contract by buyer as aforesaid shall be retained by or for the account of the Seller as consideration for the execution of this contract and as agreed liquidated damages in addition to the other remedies Seller may have.

6. DEFAULT BY SELLER: If the Seller fails to perform any of the covenants of this contract, the aforesaid money paid by the Buyer, at the option of the Buyer, shall be returned to the Buyer on demand as the Buyer's sole and exclusive remedy.

7. INSPECTIONS: Buyer or his agent may inspect all the premises, appliances, air conditioning

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and heating systems, electrical systems, plumbing and other operating systems included in the sale on or before 5 days from the date of this Agreement. Buyer acknowledges that the premises and all appliances, systems and all other items included in this sale are being bought and are being sold in an "as is" "where is" condition without any warranties or representations.

8. LEASES: Seller shall furnish to Buyer copies of all written leases, if any exist, and a rent roll stating the tenant's name, if its own, rental rates and advanced rent and security deposits paid by tenant. At closing, Seller shall deliver and assign all original written leases to buyer.

9. PLACE OF CLOSING: Closing shall be held at the office of the Seller's attorney or as otherwise agreed upon.

10. TIME IS OF THE ESSENCE: Time is of the essence of this Sale and Purchase Agreement.

11. EXPENSES: State and County documentary stamps required on the instrument of conveyance shall be paid by the Seller. Other documentary stamps shall be paid by the Buyer.

12. RISK OF LOSS: If the improvements are damaged by fire or casualty before delivery of the deed, Seller may terminate this Agreement.

13. CLOSING DATE: This contract shall be closed and the deed and possession shall be delivered on or before the 31st day of July, 2001, unless extended by other provisions of this contract. 2001

14. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions inserted in this form shall control all printed provisions in conflict therewith.

15. OTHER AGREEMENTS: No agreements or representations, unless incorporated in this contract, shall be binding upon any of the parties.

16. SURVEY: No survey shall be provided by Seller.

~~17. COMMISSION TO BROKER: The Seller hereby recognizes ROMAN REALTY as the listing Broker in this transaction, and the Seller shall pay as commission _____ % of the gross sales price, the sum of _____ Dollars (\$ _____) or one-half of the deposit in case same is forfeited by the Buyer through failure to perform, as compensation for services rendered, provided same does not exceed the full amount of the commission. _____ is the Seller Broker.~~

18. NOTICE PROVISION: All notices required by this Contract shall be in writing and shall be sent to the parties or their respective attorneys via first class mail or via facsimile from 9:00 a.m. to 5:00 p.m., Monday through Friday.

19. TITLE EVIDENCE: Seller, at his expense, shall furnish not less than five days prior to the closing date, a title commitment for an owners title insurance policy issued by an Illinois licensed

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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 as 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 his 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 Buyer shall be refunded to him.

20. STANDARD MORTGAGE CONTINGENCY PROVISION: This Contract is contingent upon Buyer obtaining an unconditional written mortgage commitment (except for matters of title and survey or matters totally within Buyer's control) on or before JAN 26, 01 for a CONVENTIONAL (type) loan of \$ 800,000 or such lesser amount as Buyer elects to take, plus private mortgage insurance (PMI), if required. The interest rate (initial rate, if applicable) shall not exceed 4.75% per annum, amortized over not less than 30 years. Buyer shall pay loan origination fee and/or discount points not to exceed 4.75% of the loan amount. Seller shall pay loan origination fee and/or discount points not to exceed 0% of the loan amount. Those fees/points committed to by Buyer shall be applied first. Buyer shall pay the cost of application, usual and customary processing fees and closing costs charged by lender. Buyer (check one) will will not lock in the interest rate at the time of loan application. Buyer shall make written loan application within seven (7) calendar days after the Date of Acceptance. **FAILURE TO DO SO SHALL CONSTITUTE AN ACT OF DEFAULT UNDER THIS CONTRACT.** If Buyer, having applied for the loan specified above, is unable to obtain a loan commitment and serves written notice to Seller 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. **IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, BUYER SHALL BE DEEMED TO HAVE WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. UNLESS OTHERWISE PROVIDED HEREIN, THIS CONTRACT SHALL NOT BE CONTINGENT UPON THE SALE AND/OR CLOSING OF BUYER'S EXISTING REAL ESTATE. A CONDITION IN THE MORTGAGE COMMITMENT REQUIRING SALE AND/OR CLOSING OF EXISTING REAL ESTATE SHALL NOT RENDER THE MORTGAGE COMMITMENT CONDITIONAL FOR THE PURPOSE OF THIS PARAGRAPH. IF SELLER AT SELLER'S OPTION AND EXPENSE, WITHIN THIRTY (30) DAYS AFTER BUYER'S NOTICE, PROCURES FOR BUYER SUCH COMMITMENT OR NOTIFIES BUYER THAT SELLER WILL ACCEPT A PURCHASE MONEY MORTGAGE UPON THE SAME TERMS, THE CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. IN SUCH EVENT, SELLER SHALL NOTIFY BUYER WITHIN FIVE (5) BUSINESS DAYS AFTER BUYER'S NOTICE OF SELLER'S ELECTION TO PROVIDE OR OBTAIN SUCH FINANCING, AND BUYER SHALL FURNISH TO SELLER OR LENDER ALL REQUESTED INFORMATION AND SHALL SIGN ALL PAPERS NECESSARY TO OBTAIN THE MORTGAGE**

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COMMITMENT AND TO CLOSE THE LOAN.

21. That the Seller has executed as part of this Agreement, a certain Waiver and Release regarding property conditions at closing, a copy of which is attached hereto as Exhibit A.

WITNESSED BY:

Witness Date

Abraham H. ... 1/11/01
Buyer Date

Witness Date

Donald P. ... 1/12/01
Seller for Developers, Inc. Date

Attorney for Seller:

Bruce Tinkoff

Attorney for Buyer:

IRA KAUFMAN

Phone: 847-381-3211

Phone: 847-634-8383

Fax: 847-381-3218

Fax: 847-634-8408

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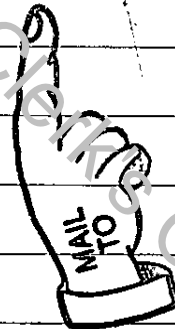
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realst/gros-res.agr

L46 Blk 1 in Central Park addn
to Chgo Bng that part of the W 1/2 of the
NE 1/4 of Section 14-39-13 by north of
Barry Point Road Recd 11-11-1889 ~~by~~ lying
East of the Third Principal Meridian in C.C.A.

Property of Cook County Clerk's Office
PIN 16-14-201-025-0000

Mail to: Abraham Avitia Jr.
3337 W. Adams
Chgo, IL 60624



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