

REAL ESTATE SALE CONTRACT-APARTMENTS/INVESTMENTS

TO: OWNER OF RECORD SELLER

DATE: DEC 12, 2001

Take over to purchase the property known as 2447 W. RICE ST. CHICAGO, IL 60622
 Lot approximately 24 x 123 feet, together with improvements thereon.
FACTURES AND PERSONAL PROPERTY: Seller agrees to transfer to Purchaser by a Bill of Sale, all heating, electrical and plumbing systems together with the following (check or uncheck applicable items):

<input checked="" type="checkbox"/> Air Conditioner	<input type="checkbox"/> Window Air Conditioner	<input checked="" type="checkbox"/> Electric Garage door
<input checked="" type="checkbox"/> Automatic Sprinklers	<input type="checkbox"/> Electronic Air cleaner	<input type="checkbox"/> Prewired security system
<input checked="" type="checkbox"/> Breakers	<input type="checkbox"/> Coating Fan	<input type="checkbox"/> Fireplace glass top
<input type="checkbox"/> Dishwasher	<input type="checkbox"/> Attached bookshelves	<input type="checkbox"/> Furniture
<input type="checkbox"/> Smoke Detector	<input type="checkbox"/> Window shades, screen and valances	<input type="checkbox"/> Trash Compactor
<input type="checkbox"/> All planned vegetation	<input type="checkbox"/> Other covers	

Other items included:

- Items excluded:
 1. Purchase Price \$ 345,000.00
 2. Initial earnest money \$ 35,000.00 In the form of CASH shall be held by CT&T (Escrow) to be increased to \$35,000.00 after acceptance hereof. Said initial earnest money shall be returned and this contract shall be void if and terminated by Seller no later than 12/14/01. If the same remains in the possession of Escrow or otherwise it will be deposited by CT&T to the credit of Seller and the bank of the State of Illinois with interest payable to Seller 0%.
 D/E/C. 14, 2001 10:35AM LAKESIDE EQUIPMENT DEPT

Necessary to obtain any cash escrow account and/or escrow shall return all account service fees. Any amount of this contract shall be held by Listing Broker.

2. 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, Certified Check or any combination thereof.
 (B) Escrow
 (C) Assignment of Rent, Rent Reserve, Rent Offsets
 (D) Homeowner's/Guest, Non-Residential Equipment Leasing by _____(date) - in Lieu of Commission for a term of _____ months, to be held by U.S. or Illinois Savings and Loan Associations or banks, for _____ years, payable monthly, less the cost of escrow _____% plus interest and credit report fee, if any. It shall require a rate of 5% minimum payment, it shall be due no later than _____ years. Purchaser shall pay for private mortgage insurance if required by lending institution. If Purchaser does not obtain such commitment Purchaser shall notify Seller in writing of the above-referenced date. If Seller is so notified, it shall be conclusively presumed that Purchaser has secured such commitment, and Purchaser can property without additional financing. If Seller is so notified Seller may, within equal number of additional days, secure a mortgage comparable to Purchaser's proposed terms, and shall have the option of extending the closing date up to the same number of days. Said commitment may be given by Seller or any third party. Purchaser shall furnish all required credit information, sign customary documents relating to the application and securing of such commitment, and pay all application fee as charged by Seller. If Purchaser notifies Seller as above provided, and neither Purchaser nor Seller requires such commitment or does not accept it, Seller may cancel this contract. If Seller does not do so, and all earnest money shall be retained in full and Seller shall not be liable for any legal expenses.
- (E) Purchase Money Note, Deed of Trust, Mortgagor, (for Seller) and Payee _____ and the balance by ~~STRIKE THROUGH ONE:~~ First Year: Money Note and Title Deed (Final Settlement Agreement for Closing) in the amount of 100,000.00 with interest at the rate of 11.5% per annum, payable monthly, with an equal prepayment privilege. Payment on cash for taxes and insurance shall also be made monthly. If the parties cannot agree on the form of an easement, Chicago Title & Trust Company Note and Trust Deed No. 7 shall be used or the Georgia E. C. Cain Settlement Agreement No. 7 shall be used, whichever may be appropriate if Seller requests a credit report. Purchaser shall cause note to state within four days of such request, if so, Seller may cancel this contract. Within three days after receiving said credit report if Seller believes said credit report is inaccurate, Seller may cancel this contract.
- (F) At closing, Seller shall execute and deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed with release of homestead rights (or other appropriate deed if U.S. or Illinois or as may be required by Articles of Agreement) in such a deed if that portion of subparagraph (D) is applicable, subject only to the following, if any: convey all conditions, title and covenants of record, public and usual easements, special government taxes or assessments for improvements not yet completed; certain limited special government taxes or assessments; general real estate taxes for the year 2001, and subsequent years and the mortgage or other deeds and taxes in paragraph 1 for taxes, if buyer represents true to the _____ general real estate taxes are 11.5%; General real estate taxes shall be apportioned in 110% of the mid-month insurable date bill or closing.
- (G) Seller represents and warrants that there are no leases or subleases in effect, as of the date of this contract, as of the time of delivery of this contract that have been shown to be valid or invalid by Purchaser, at the time of Purchaser's acceptance or at closing, or at the time of Purchaser's discharge or at any time thereafter.
- (H) Seller agrees to transfer possession of land granted at 3929 N. DRAKE ST. or as set forth below, or as of the date when this contract is terminated, whichever comes first, to Purchaser when he or she has made payment in full and assumed responsibility for all taxes and assessments.
- (I) Purchaser, on closing, Seller shall deposit an amount equal to 25% of the purchase price in cash or cashier's check or a bank draft on or before the date set forth above, which sum shall be held from the final proceeds of the sale in escrow form of money. Seller shall not assume possession as above, Seller shall pay to Purchaser in addition to the above sum and to his entry, the sum of 100% which possession earnest deposit up to and including day possession is cushioned to Purchaser plus they should cover and/or attorney's fees and other reasonable costs of removal and delivery to Purchaser shall be removed and all losses and damages suffered by Purchaser shall be the responsibility of Seller and not Purchaser's other legal remedies. Seller and Purchaser hereby acknowledge that Purchaser does not distribute the possession receipt without the joint written direction of the Seller and Purchaser or their authorized agents. If any Seller or Buyer objects to the disposition of the possession in escrow then the parties hereto agree that the Purchaser may deposit the possession receipt in the Clerk of the Circuit Court for the State of Illinois or in the office of an escrow officer. The parties agree that whenever the escrow is discontinued from the possession escrow for all costs, including reasonable attorney's fees, related to the filing of the instrument and/or attorney's fees to the attorney who has prepared the escrow form may but all claims will close out including one payment or reasonable attorney's fees and expenses.
- (J) PURCHASER, ACKNOWLEDGES RECEIPT OF SELLER'S RESIDENTIAL REAL PROPERTY INFORMATION REPORT (N.R.P.R.)
- (K) THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING HEREWITHE AND THE FOLLOWING RIDERS ATTACHED HERETO AND MADE A PART HEREOF 15.10.01.
- (L) PURCHASE AGREEMENT 15.10.01 - PURCHASE AGREEMENT 15.10.01 (deleting all riders) adding new 15.10.01 Rider Agent is providing brokerage compensation of % based specifically on consent.

A Uniform Addendum to a Dual Agent is referred to in this document.

Seller represented by _____ Purchaser represented by _____
 11. The Real Estate Broker named below shall be entitled to compensation with their clients and/or any other or no commission made by the Listing Broker in a multiple listing service to which the Listing and Cooperating Brokers both participate. Seller has an active Illinois Real Estate License.
 12. It is agreed by and between the parties hereto that their respective brokers may make modifications to the Contract; other than Seller's or Purchaser's compensation and does, mutually, consent to the change. If Seller does not receive notice of change within 10 days after acceptance of the Contract, it is deemed consented, and cannot be rescinded by the parties hereto regarding the unposted modification of their stamp and written mutual consent to the revised Contract, then the Contract, which becomes null and void and all notices and/or notices issued by the Purchaser shall be returned upon joint written consent of the parties hereto. 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.

PURCHASER Paul G. Stevens ADDRESS 3929 N. DRAKE ST.
 Print Name Social Security # City State Zip Code
 PURCHASER Paul G. Stevens ADDRESS 3929 N. DRAKE ST.
 Print Name Social Security # City State Zip Code
 SELLER D. A. Wenzel ADDRESS 1139 Oak Ridge Dr., Glenwood IL 60010-1107
 Print Name Social Security # City State Zip Code

PURCHASER Paul G. Stevens ADDRESS 3929 N. DRAKE ST.
 Print Name Social Security # City State Zip Code
 ACCEPTANCE OF CONTRACT BY SELLER
 This 15 day of DEC 2001 we accept this contract and agree to perform and convey title or cause title to be performed according to the terms of this contract.

SELLER D. A. Wenzel ADDRESS 1139 Oak Ridge Dr., Glenwood IL 60010-1107
 Print Name Social Security # City State Zip Code

COOPERATING AGENT R.E.M.A.X. ADDRESS 773-236-8191
 Print Name Social Security # City State Zip Code
 FOR INFORMATION PURPOSES:
 Listing Office R.E.M.A.X. Address 773-236-8191
 Salesperson Designated Agent Paul G. Stevens Phone 773-236-8191
 Cooperating Office C.B. RE/TECH T.D.L. Address 773-236-1557
 Salesperson Designated Agent Paul G. Stevens Phone 773-236-2200

FEB. 4, 2002

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Cook County Recd.

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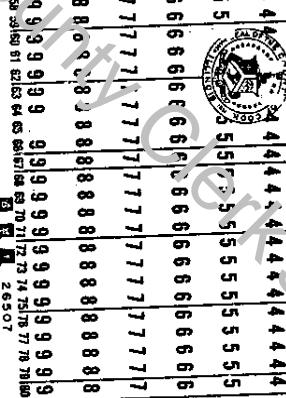
OFFICE OF THE CLERK OF COOK COUNTY, ILLINOIS
PERMANENT REAL ESTATE INDEX NUMBER AND LEGAL DESCRIPTION

VOLUME [REDACTED]

584

AREA	SUB-AREA	BLOCK	PARCEL	CODE	WARRANT	ITEM	SLK	FIR	ST.	SECOND	THIRD	CARD
0	0	0	0	0	0	0	0	0	0	0	0	0
45	47	49	50	51	52	53	54	55	56	57	58	59
1	1	1	1	1	1	1	1	1	1	1	1	1
2	2	2	2	2	2	2	2	2	2	2	2	2
2	2	2	2	2	2	2	2	2	2	2	2	2
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9	9	9	9	9	9	9	9	9	9	9	9	9

AREA	SUB-AREA	BLOCK	PARCEL	CODE	WARRANT	ITEM	SLK	FIR	ST.	SECOND	THIRD	CARD
0	0	0	0	0	0	0	0	0	0	0	0	0
45	47	49	50	51	52	53	54	55	56	57	58	59
1	1	1	1	1	1	1	1	1	1	1	1	1
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PC: 2033 W. RICE ST.
CHICAGO, IL 60622

MAIL TO: PAUL STEVENS
3929 N. DRAKE ST.
CHICAGO, IL 60618

PIN: 1706-331-012-0000