



REALTOR ASSOCIATION OF THE WESTERN SUBURBS
STANDARD RESIDENTIAL SALES CONTRACT

Date Written 6-10-02

UNOFFICIAL SALES COPY



0020992326

1 BUYER(S) PRISLEY BARR

2 Address 232 E 149TH ST City HARVEY State IL Zip 60426

3 agrees to purchase and SELLER(S) LARRY CHAMBERS

4 Address 10412 S MARYLAND City CHICAGO State IL Zip 60628

5 agrees to sell to Buyer(s) at the price of FIFTEEN THOUSAND 0020992326

6 (\$ 15,000) 1601/0037 30 081 Page 1 of 3
2002-09-10 10:54:18
7 PROPERTY commonly known as 10412 S MARYLAND Cook County Recorder 50.50

8 (City of CHICAGO) County of COOK Illinois)

9 a complete legal description may be attached as an exhibit by either party, (hereinafter referred to as 'the property'), with approximate lot dimensions of _____ together with all existing improvements and fixtures, if any, which shall be left on the property, are included in the sale price, and shall be transferred to the Buyer(s) by a Bill of Sale at the time of closing, including, but not limited to: hot water heater; plumbing and electrical fixtures; sump pumps; central heating and cooling; humidifying and filtering equipment; fixed carpeting; built-in kitchen appliances; equipment and cabinets; water softener (except rental units); storm and screen windows and doors; attached shutters, window treatment hardware, blinds and shades; shelving systems, fireplace screen; roof or attic T.V. antenna; all planted vegetation; garage door openers and car units; and the following items of personal property: PURCHASER SHALL TAKE PREMISES IN AN "AS IS" CONDITION

16 EXCLUSIONS: * SELLERS OR PURCHASERS ATTORNEY
Personal Property, not referred to herein, is excluded.

17 2. THE EARNST MONEY: Buyer(s) has paid \$ 1000 by check/note due date _____ as earnest money to be applied on the purchase price. The earnest money shall be held by the Listing Broker for the mutual benefit of the parties concerned and upon the closing of the sale, shall be applied first to the payment of any expenses incurred by the Listing Broker for the Seller(s) in respect to this transaction, and second to the payment of the broker's sales commission, if any, to the Seller(s). The balance of the purchase price shall be paid at closing.

23 3. THE CLOSING DATE: The closing date shall be JULY 10, 2002 (or on the date, if any, to which said date is extended by reason of paragraphs 6 and 14) in the County where the property is located at either Buyer's lending institution or the Seller's title company. * 95% TITLE COVERAGE

24 4. POSSESSION: POSSESSION SHALL BE GRANTED TO THE BUYER(S) AT THE COMPLETION OF CLOSING, UNLESS OTHERWISE AGREED IN WRITING BY BOTH PARTIES.

26 5. THE DEED: Seller(s) shall convey or cause to be conveyed to Buyer(s) or at Buyer's direction, by a recordable, stamped general warranty deed with release of homestead rights, or Trustee's deed if applicable, good title to the property subject only to the following: "permitted exceptions" if any, none of which shall impair the use of the property as a residence: (a) General real estate taxes not due and payable at time of closing; (b) Special Assessments confirmed after this contract date; (c) Building, building line and use or occupancy restrictions; conditions and covenants of record; (d) Zoning laws and Ordinances; (e) Easements for public utilities; (f) Drainage ditches, feeders, laterals and drain tile; pipe or other conduit; (g) If the property is other than a detached, single family home, party walls, party wall rights and agreements; terms, provisions, covenants, and conditions of the declaration of condominium, if any, and all amendments thereto; any easements established by or implied from the said declaration of condominium or amendments thereto, if any; limitations and conditions imposed by the Illinois Condominium Property Act, and if applicable, installments of assessments due after the date of closing.

35 6. FINANCING CONDITION: (a) This Contract is subject to the condition that on or before _____ Buyer(s) shall secure, or there shall be made available to Buyer(s), a written commitment for a loan to be secured by a mortgage or trust deed on the property in the amount of \$ _____ or such lesser sum as Buyer(s) accepts; (b) If after the Buyer(s) has submitted a true loan application and otherwise made every reasonable effort to procure a loan commitment from any source made available to Buyer(s) and has been unable to do so, and after serving written notice thereof upon Seller(s) or Seller's attorney within 1 business day of the time specified herein for securing such commitment, then this Contract shall become null and void, and all monies paid by Buyer(s) hereunder shall be refunded; however, if Seller(s), at Seller's option, notifies Buyer(s) within 10 days of Buyer's notice, that Seller(s) intends to procure for Buyer(s) such a commitment within 45 days, then this Contract shall remain in full force and effect. IN THE EVENT BUYER(S) DOES NOT SERVE NOTICE OF FAILURE TO PROCURE SAID LOAN COMMITMENT UPON SELLER(S) AS HEREIN PROVIDED, THEN THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT WITHOUT ANY LOAN CONTINGENCIES; (c) Buyer(s) shall, at Buyer(s) expense, execute all documents necessary to procure a mortgage loan from any source. Buyer(s) shall be allowed a reasonable time prior to closing to have a mortgage or trust deed placed of record and to arrange for access to the proceeds thereof, and any delays caused by Buyer(s) Lender shall not constitute a default by Seller(s). Seller(s) shall allow reasonable inspection of the premises by Buyer(s) Lender and furnish any pertinent information requested by lender's representative; (d) The type of loan Buyer(s) shall secure is as follows:

- (DELETE THOSE ITEMS WHICH DO NOT APPLY)
- 50 (1) Conventional (Fixed or Adjustable Rate) Mortgage. Rider 501 shall be completed, executed by the parties and shall become a part of this Contract.
 - 51 (2) F.H.A. Mortgage. Rider 502 shall be completed, executed by the parties and shall become a part of this Contract.
 - 52 (3) V.A. Mortgage. Rider 503 shall be completed, executed by the parties and shall become a part of this Contract.
 - 53 (4) Assumption of existing mortgage. Rider 504 shall be completed, executed by the parties and shall become a part of this Contract.
 - 54 (5) Financing by Seller(s). Rider 505 shall be completed, executed by the parties and shall become a part of this Contract.

56 7. PRORATIONS: (a) Real estate taxes payable shall be paid by or at closing by Seller. Real estate taxes that are a lien on the property but not yet payable shall be prorated to the date of closing as follows: (check one)

58 (i) Based upon 105% of the most recent available tax bill; or

59 (ii) Based upon the most recent net tax valuation factors, the latest known equalization factors, and the latest known tax rate.

60 Seller represents that there have been no improvements to the property which are not included in full in the determination of the net assessed valuation or in the calculation of the latest known tax bill, whichever method of proration is selected above. This representation shall survive the closing.

62 (b) Premiums on any insurance policies assigned to Buyer(s); rents, if the subject real estate is not owner-occupied; accrued interest on any assumed mortgage, water and sewer charges, fuels, and private service contracts; homeowners and/or condominium association dues and assessments, if any, shall be prorated as of the closing date.

65 8. This Contract may be subject to the provisions of the Residential Property Disclosure Act.

66 Purchaser _____ has _____ has not (check one) received a completed Seller Disclosure Form prior to Purchaser's signing of this agreement.

67 9. OTHER TERMS AND CONDITIONS: This contract incorporates the Terms and Conditions set forth above, on the reverse side and the Riders signed by the parties and attached hereto numbered: _____ THE PRINTED MATTER OF THIS CONTRACT HAS BEEN PREPARED UNDER THE SUPERVISION OF THE REALTOR ASSOCIATION OF THE WESTERN SUBURBS AND THE DU PAGE COUNTY BAR ASSOCIATION. THE PARTIES ARE CAUTIONED THAT THIS IS A LEGALLY BINDING CONTRACT AND TO SEEK LEGAL COUNSEL.

71 Date of Acceptance 6/20/02 (the date shall be inserted only after the parties have agreed to all the terms and conditions of this Contract)

72 BUYER(S) Prisley Barr SELLER(S) Larry Chambers

73 Tax I.D./S.S. # 275-170-3425 Tax I.D./S.S. # 382-44-3390

74 BUYER(S) _____ SELLER(S) Ernestine Chambers

75 Tax I.D./S.S. # _____ Tax I.D./S.S. # 358-36-3489

76 BUYER'S AGENT _____ SELLER'S AGENT _____

77 If same agent for Seller and Buyer, execute Confirmation of Consent to Dual Agency _____

78 COMPANY NAME _____ COMPANY NAME _____

79 BUYER'S ATTORNEY FRED NIEMI SELLER'S ATTORNEY _____
708-442-0635

Form #100 © 1999 REALTOR Association of the Western Suburbs/DuPage County Bar Association Rev. 2/97

UNOFFICIAL COPY

- 80 10. ATTORNEYS MODIFICATION: The terms of this Contract, (and all riders attached) except purchase price are subject to modification by the
81 parties' attorneys within 5 business days from the date of acceptance. Notice of modification, if any, shall be in writing and shall state the specific
82 terms being modified and the suggested revisions. If within 10 business days of the date of acceptance, agreement is not reached, this Contract
83 shall be null and void, and all earnest money shall be returned to Buyer(s).
- 84 11. PERFORMANCE: Time is of the essence of this Contract. Should Buyer(s) fail to perform this Contract, then at the option of the Seller(s) and upon
85 written notice to Buyer(s), the earnest money shall be forfeited by Buyer(s) as liquidated damages and this Contract shall thereupon become null and
86 void and Seller(s) shall have the right, if necessary and applicable, to re-enter and take possession of the premises aforesaid, and all right in and title
87 to the premises and any and all improvements made upon said premises by Buyer(s) shall vest in Seller(s). Buyer(s) or Seller(s) shall pay all reasonable
88 attorneys' fees and costs incurred by the prevailing party in enforcing the terms and provisions of this Contract, including forfeiture or specific
89 performance, or in defending any proceeding to which Buyer(s) or Seller(s) is made a party as a result of the acts or omissions of the other party.
- 90 12. INSPECTIONS AND WARRANTIES: Buyer(s) shall be permitted reasonable inspection of the premises prior to closing. Buyer(s) is requested to make
91 a preliminary inspection at least 10 days prior to closing and thereafter promptly to serve written notice to Seller(s) of any non-compliance with paragraph
92 13(b), which Seller(s) shall promptly remedy, at Seller(s) expense. A final inspection of the premises including all equipment, appliances and systems
93 shall be made, if requested within 5 days prior to the closing date. The covenants, warranties and other provisions of this Contract shall survive the closing
94 of this transaction; however, nothing contained in paragraph 13(b) shall be construed as a warranty that the items therein mentioned will remain in good
95 repair beyond the closing. IN THE ABSENCE OF WRITTEN NOTICE OF ANY DEFICIENCY FROM BUYER(S) PRIOR TO CLOSING, IT SHALL BE
96 CONCLUDED THAT THE CONDITION OF THE PREMISES AND THE ABOVE EQUIPMENT IS SATISFACTORY TO BUYER(S), AND SELLER(S) SHALL
97 HAVE NO FURTHER RESPONSIBILITY WITH REFERENCE THERETO.
- 98 13. SELLER(S) REPRESENTATIONS: Seller(s) represents: (a) that Seller(s) has not received a notice from any governmental body of any
99 ordinance or building code violation or pending rezoning, reassessment, or special assessment proceedings affecting the premises; (b) that all
100 equipment and appliances to be conveyed, including, but not limited to, the following are in operating condition on the date of closing: all
101 mechanical equipment, heating and cooling equipment, water heaters and softeners, septic and plumbing systems, electrical systems, kitchen
102 equipment remaining with the premises, and any miscellaneous mechanical personal property to be transferred to the Buyer(s); (c) if the property
103 is being sold in an "AS IS" condition, Rider 508 shall be attached and made a part of this Contract, and representations contained in (b) in this paragraph
104 of this Contract shall not apply.
- 105 14. TITLE: (a) At least 1 business day prior to the closing date, Seller(s) shall furnish or cause to be furnished to Buyer(s) at Seller(s) expense, a
106 commitment issued by a title insurance company licensed to do business in the State of Illinois, to issue an owner's title insurance policy on the current
107 form of American Land Title Association Owner's Policy (or equivalent policy) including coverage over General Schedule B exceptions in the amount of
108 the purchase price covering the date hereof, subject only to: (1) the "permitted exceptions" as set forth in paragraph 5, (2) title exceptions pertaining to
109 liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money at the time of closing (an amount sufficient
110 to secure the release of such title exceptions shall be deducted from the proceeds of sale due Seller(s) at closing, and (3) acts done or suffered by or
111 judgments against Buyer(s), or those claiming by, through or under Buyer(s). (b) If the title commitment discloses unpermitted exceptions, Seller(s) shall
112 have 30 days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage
113 that may be caused by such exceptions and the closing date shall be delayed, if necessary, during said 30-day period to allow Seller(s) time to have said
114 exceptions waived. If Seller(s) fails to have unpermitted exceptions waived, or, in the alternative, to obtain a commitment for title insurance specified
115 above as to such exceptions, within the specified time, Buyer(s) may terminate the Contract between the parties, or may elect, upon notice to Seller(s)
116 within 10 days after the expiration of the 30-day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances
117 of a definite or ascertainable amount. If Buyer(s) does not so elect, this Contract between the parties shall become null and void, without further action
118 of the parties, and all monies paid by Buyer(s) hereunder shall be refunded. (c) Every title commitment which conforms with subparagraph "a" shall be
119 conclusive evidence of good title as therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.
- 120 15. AFFIDAVIT OF TITLE: Seller(s) shall furnish Buyer(s) at closing with an Affidavit of Title, covering the date of closing, subject only to those permitted
121 special exceptions set forth in paragraph 5, and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner
122 specified in paragraph 14. In the event that this contract between the parties calls for title to be conveyed by a Trustee's Deed, the Affidavit of Title required
123 to be furnished by Seller(s) shall be signed by the beneficiaries of said Trust.
- 124 16. CLEAN CONDITION: Seller(s) agrees to leave the premises in broom clean condition. All refuse and personal property not to be conveyed to Buyer(s)
125 shall be removed from the premises at Seller's expense before the date of possession.
- 126 17. ESCROW CLOSING: At the election of Seller(s) or Buyer(s), upon notice to the other party not less than 5 days prior to the closing date, the sale
127 shall be closed through an Escrow with a title company licensed to do business in the State of Illinois, in accordance with the general provisions of a deed
128 and money escrow agreement consistent with the terms of this Contract. Upon the creation of such an Escrow, anything in this Contract between the
129 parties to the contrary notwithstanding, payment of the purchase price and delivery of the Deed shall be made through the Escrow. The cost of the Escrow
130 shall be divided equally between the Seller(s) and Buyer(s), except that Buyer(s) shall pay the money lender's escrow charges.
- 131 18. NOTICES: All notices required pursuant to this Contract shall be in writing and signed by Seller or Buyer or their attorney or attorney in fact and shall
132 be given by: (a) certified or registered mail, return receipt requested, and sent to the Parties or their attorneys at the addresses recited herein, which
133 notice shall be effective on the date of post mark in the U.S. mail or (b) personally served on the Seller, Buyer or the attorney, or (c) transmission of notice
134 between the parties or their attorneys via facsimile shall be sufficient, provided that the notice transmitted shall be on business days (Monday through
135 Friday excluding weekends and legal holidays), during business hours (9:00 a.m. to 5:00 p.m.) If the facsimile is sent on a Saturday, Sunday or legal
136 Holiday or after 5:00 p.m. Monday through Friday, the effective date shall be the next business day. Notice to any one of a multiple person party shall
137 be sufficient notice to all.
- 138 19. SURVEY: Prior to closing date, Seller(s) shall at Seller(s) expense deliver to Buyer(s) or Buyer's attorney a spotter survey of the premises, dated
139 not more than 6 months prior to the closing date, certified by a licensed surveyor, having all corners staked and showing all improvements, easements,
140 and building lines existing as of this contract date. (In the event the premises is a condominium, only a copy of the pages showing said premises on the
141 recorded survey attached to the Declaration of Condominium shall be required.) If requested, Seller(s) shall provide an affidavit verifying that no changes
142 in improvements have been made since the date of said survey.
- 143 20. RISK OF LOSS: In the event that, prior to closing, the subject premises shall be destroyed by fire or other casualty to an extent that the cost of repair
144 thereof exceeds 10% of the purchase price set forth herein; or in the event any portion of the subject premises shall be taken by condemnation, then,
145 at the option of either party hereto, this Contract shall be declared null and void, and Buyer(s) shall be entitled to a return of all monies paid hereunder.
- 146 21. FLOOD PLAIN: Buyer(s) will obtain flood insurance if the premises is located within a designated flood plain as determined by the Flood Plain Maps
147 or the Department of Housing and Urban Development, and if said insurance is required by Buyer(s) lender.
- 148 22. TRANSFER TAX STAMPS: (a) Seller(s) shall pay for the State of Illinois and County Real Estate Transfer Tax Stamps. (b) Any applicable City or Village
149 transfer tax shall be paid by the party designated in the Ordinance of the Municipality imposing the tax except if no party is so designated, then the City
150 or Village transfer tax shall be paid by Buyer(s).
- 151 23. WELL AND SEPTIC TEST: In the event the premises has either a well or a septic system, Seller(s) shall provide to Buyer(s) at Seller(s) expense,
152 prior to closing, test results indicating such system to be in compliance with the applicable state statutes and county health department regulations.
- 153 24. STATEMENT OF ASSESSMENTS: In the event the premises is a townhouse, condominium, or otherwise subject to a homeowner's association,
154 Seller(s) shall prior to closing furnish Buyer(s) a statement from the Board of Managers, Treasurer, or Managing Agent of the owner's association certifying
155 payment of assessments for common expenses through the date of closing and Certificate of Insurance, if any, and, if applicable, proof of waiver or
156 termination of any right of first refusal or general option contained in the Declaration of Condominium or Declaration of Covenants, Conditions and
157 Restrictions, and any other documents as required by Statute, Declaration, Bylaws, or Covenants as a precondition to transfer of ownership.
- 158 25. STATUTORY COMPLIANCE: Buyer(s) and Seller(s) shall provide, and consent to the reporting of all information regarding the sale required by any
159 act, regulatory or statute, including all amendments thereto, of the United States of America, or State of Illinois or any agency or subdivision thereof.
- 160 26. MERGER OF AGREEMENTS: This agreement contains the entire agreement between the parties hereto. All negotiations between the parties are
161 merged in this Agreement, and there are no understandings or agreements other than those incorporated in this Agreement.

209226602

UNOFFICIAL COPY

5. THE LAND REFERRED TO IN THE COMMITMENT IS DESCRIBED AS FOLLOWS:
LOT 6 IN BLOCK 1 IN FIRST ADDITION TO ORIGINAL TOWN OF PULLMAN, A SUBDIVISION OF THE WEST 363.7 FEET OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 14 ALSO THE WEST 363.7 FEET OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 14 ALL IN TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX # 25-14-101-036

Prepared by

FREDERICK C. NIEMI
ATTORNEY AT LAW
15 LONGCOMMON RD
RIVERSIDE, IL 60546
708-442-0635

20992326

Property of Cook County Clerk's Office