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3460/0268 33 001 Page 1 of 12
2002-11-27 15:44:33
Cook County Recorder 46.50

This document prepared by and
after recording return to:

Brown, Udell & Pomerantz, Ltd.
1332 N. Halsted Street Suite 100
Chicago, IL 60622



State of Illinois)
County of Cook)

AFFIDAVIT OF INTEREST AND MEMORANDUM OF CONTRACT

NOW COMES John Carpenter and first being duly sworn upon oath deposes
and states as follows:

1. John Carpenter and Laura Carpenter are the Buyers under a certain Real Estate
Contract dated October 17, 2002 for the purchase of property commonly known as 283
Logacres Lane, Palatine, Illinois 60067, and legally described as follows:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 18; THENCE
SOUTH 84 DEGREES 49 MINUTES 49 SECONDS EAST ALONG THE
NORTHERLY LINE OF SAID LOT, 146.45 FEET TO A POINT OF CURVE IN THE
NORTHERLY LINE OF LOT 18; THENCE SOUTH 20 DEGREES 33 MINUTES 40
SECONDS WEST, 158.10 FEET; THENCE SOUTH 70 DEGREES 39 MINUTES 13
SECONDS WEST, 105.48 FEET TO A POINT ON THE WEST LINE OF LOT 18;
THENCE NORTH 02 DEGREES 41 MINUTES 08 SECONDS EAST, ALONG THE
WEST LINE OF SAID LOT, 196.38 FEET TO THE PLACE OF BEGINNING IN
PLUM GROVE ESTATES, UNIT 4, BEING A SUBDIVISION IN THE SOUTH 1/2
OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD
PRINCIPAL MERIDIAN AND IN SECTION 6, TOWNSHIP 41 NORTH, RANGE
11, EAST OF THE THIRD PRINCIPAL MERIDIAN AS PER THE PLAT THEREOF
RECORDED NOVEMBER 30, 1956 AS DOCUMENT 16769161 ALL IN COOK
COUNTY, ILLINOIS;

P.I.N. 02-35-309-021 (hereinafter the "Property").

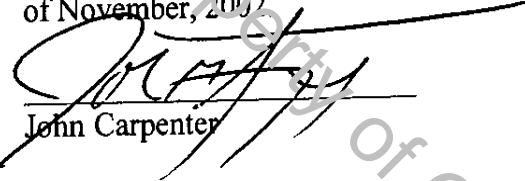
2. Said Real Estate Contract (the "Contract") was accepted by Richard L.
Juntunan (the "Seller") on October 22, 2002.

3. At no time prior to the expiration of the attorney provision of the Contract did Buyers receive any notification of disapproval or termination of said Contract.

4. Buyers have not caused any event of default pursuant to the terms of the Contract.

5. Buyers are entitled to purchase the Property and hereby claim a right and interest in the Property pursuant to the Contract a copy of which is attached hereto as Exhibit A.

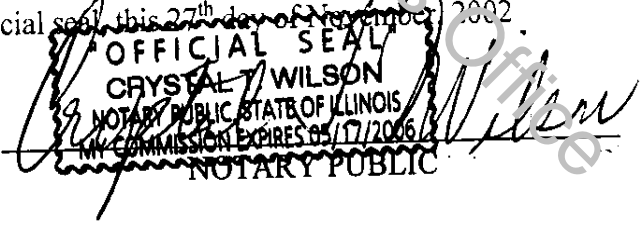
IN WITNESS WHEREOF, affiant sets his hand and seal to this affidavit on this 27th day of November, 2002


John Carpenter

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Carpenter, personally known to me to be the same person or persons whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his or their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 27th day of November, 2002.


OFFICIAL SEAL
CRYSTAL WILSON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 05/17/2006
NOTARY PUBLIC

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EXHIBIT A

*Real Estate Contract Dated October 17, 2002 between John and Laura Carpenter
("Buyers") and Richard L. Juntunan ("Seller")*

Property of Cook County Clerk's Office

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1. THE PARTIES: Buyer and Seller are hereinafter referred to as the Parties.

2. Buyer(s) JOHN & LAURA CARPENTER Seller(s) OWNER(S) OF RECORD

3. THE REAL ESTATE: Real Estate shall be defined to include the real property and all improvements thereon. Seller agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage of .50-.99 AC

4. commonly known as: 213 LONGACRES PALATINE IL 60067

5. Address: COOK City: PALATINE State: IL Zip: 60067

6. County: COOK Permanent Home Number(s) of Property: 02353090A10000

- 7. FIXTURES AND PERSONAL PROPERTY: All of the fixtures and personal property stated herein are owned by Seller and to Seller's knowledge are in operating condition on the Date of Acceptance.
8. Refrigerator (K1 REVEN)
9. Oven/Range/Stove
10. Microwave
11. Dishwasher
12. Garbage Disposal
13. Trash Compactor
14. Washer
15. Dryer
16. All Tacked Down Carpeting
17. All Window Treatments & Hardware
18. Built-in or Attached Shelving
19. Smoke Detector(s)
20. Ceiling Fan(s)
21. TV Antenna
22. Window Air Conditioner(s)
23. Home Warranty \$
24. Fireplace Screen(s)/Door(s)/Grate(s)
25. Fireplace Gas Logs
26. Existing Storms & Screens
27. Security System(s) (AS IS)
28. Intercom System
29. Central Vac & Equipment
30. Electronic Garage Door Opener(s) with Transmitter(s)
31. Central Air Conditioning
32. Electronic or Media Air Filter
33. Central Humidifier
34. Sump Pump(s)
35. Water Softener (owned)
36. Outdoor Shed
37. Attached Gas Grill
38. All Planted Vegetation

9. Items NOT Included: REFRIGERATOR IN BASEMENT SECURITY SYSTEM

10. Seller warrants to Buyer that all fixtures and personal property included in this Contract shall be in operating condition at possession, except a system or item 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.

11. PURCHASE PRICE: Purchase price of \$ 500,000.00 shall be paid as follows: Initial earnest money of \$ 15,000.00 to be increased to a total of \$ 30,000.00 by 10/20/02. The earnest money and the original of this Contract shall be held by the Listing Company (herein referred to as "Escrowee") in trust for the mutual benefit of the Parties in a manner consistent with Illinois State Law.

12. ACCEPTANCE: Earnest money shall be returned and the offer shall be void if not accepted or REFUSAL (Time/Date).

13. MORTGAGE CONTINGENCY: This Contract is contingent upon Buyer obtaining an unsecured written mortgage commitment (except for matters of title and survey or matters relating to Buyer's control) on or before OCTOBER 25, 2002 for a CONVENTIONAL (type) loan of \$ 400,000.00 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 6.25% per annum, amortized over not less than 30 years. Buyer shall pay loan origination fee and/or discount points not to exceed 2% of the loan amount. Seller shall pay loan origination fee and/or discount points not to exceed 2% 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. (If FHAVA, refer to Paragraph #39 for additional provisions.) Buyer (check one) will not lock in the interest rate at the time of loan application. Buyer shall make written 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 FOR ALL PURPOSES BE DEEMED TO HAVE WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. SHOULD BUYER RECEIVE A MORTGAGE COMMITMENT CONDITIONED UPON SALE AND/OR CLOSING OF EXISTING PROPERTY, SAID COMMITMENT SHALL SATISFY THE TERMS OF THIS MORTGAGE CONTINGENCY.

14. CLOSING: Closing or escrow payment shall be on, NOVEMBER 29, 2002, or at such time as mutually agreed upon, by the Parties, in writing. This sale shall be closed at the office of Buyer's mortgagee, at the title company escrow office or geographically nearest the property, or as shall be agreed mutually by the Parties.

15. POSSESSION: Seller shall deliver possession to Buyer (check one): (a) at the time of closing; (b) by 11:59 P.M. on 10/20/02 provided title has been closed. Possession shall be deemed to have been delivered when Seller has vacated premises and delivered keys to premises to Buyer or to Listing Office. In the event possession is not to be delivered at closing, Seller agrees to pay at closing the sum of \$ 130.00 PER DAY per day to Buyer for use and occupancy from and including the day after closing and including the possession date specified above, regardless of when possession is actually delivered. (See Paragraph #19)

16. RESIDENTIAL REAL PROPERTY AND LEAD-BASED PAINT DISCLOSURES: If applicable, prior to signing this Contract, Buyer (check one) has and has not received a completed Illinois Residential Real Property Disclosure Report; (check one) has and has not received the EPA Pamphlet, Protect Your Family From Lead in Your Home; (check one) has and has not received a Lead-Based Paint Disclosure

17. OTHER PROVISIONS: This Contract is subject to the GENERAL CONDITIONS and those OPTIONAL PROVISIONS selected for use by the Parties which are contained on the succeeding pages and the following attachments, if any: BUYERS AWARE OF PROPOSED EXTENSION OF PUBLIC SANITARY SEWER SYSTEM; SELLER NOT RESPONSIBLE FOR ANY COST ASSOCIATE

THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED

Signature of Buyer: JOHN & LAURA CARPENTER
Address: 1225 OLD MILL LN, EAR GROVE VILLAGE, IL 60007
Phone: 847-437-1189

Signature of Seller: Richard L. Juntunen
Address: 283 Longacres Lane Palatine, IL 60067
Phone: 847-267-4444

Michael Realty 84077
8388 CLIMENTS # 83473
N. ELSTON AVE. CHGO, IL 60646
773-761-2100 773-594-1242
Doug Davison
773-775-7055 773-775-7105
AAMG/LASALLE BANK
LASALLE TONY PIGATTI 630-241-6419

RE/MAX SUBURBAN
JACE GERSCHKE
1808 N. ARLINGTON HTS. RD. HTS.
847-541-2800
JOAN VASQUEZ 847-991-5800
28063 N. Rand Rd. Pal.
847-991-5800 847-991-3157

THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES
OPTIONAL PROVISIONS (PAGE 1 OF 4)

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11. SALE OF BUYER'S REAL ESTATE:

(A) INFORMATION ABOUT BUYER'S REAL ESTATE: Buyer represents to Seller as follows.

(1) Buyer owns real estate commonly known as (address): 1299 OLD MILL LN.

(2) Buyer (check one) has has not entered into a contract to sell his real estate.

If Buyer has entered into a contract to sell his real estate:

- (a) Buyer's sale contract (check one): is is not subject to a mortgage contingency
- (b) Buyer's sale contract (check one): is is not subject to a real estate sale contingency.
- (c) Buyer's sale contract (check one): is is not subject to a real estate closing contingency.

(3) Buyer has listed his real estate with (name of broker): FOR SALE BY OWNER

Address: _____ Phone: _____

If Buyer's real estate is not listed with a licensed real estate broker and in a local multiple listing service, Buyer shall list his home with a licensed real estate broker who will place it in a local multiple listing service within seven (7) calendar days of the Date of Acceptance of this Contract. Buyer authorizes Seller or his agent to verify this information.

(B) SALE AND/OR CLOSE OF BUYER'S REAL ESTATE: (strike inapplicable)

(1) This Contract is contingent upon the occurrence of the following and written notice to Seller of same, within the time specified: Buyer is entering into a contract for the sale of Buyer's real estate on or before _____, 19____, and such contract provides for a closing not later than the closing date set forth in this Contract. If this contingency has not been met or waived by Buyer on or before the specified date, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

(2) This Contract is contingent upon the occurrence of the following and written notice to Seller of same, within the time specified: Buyer closes the sale of his real estate on or before NOVEMBER 29 2002, if this contingency has not been met or waived by Buyer on or before the specified date, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

(C) SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE: During the time of this contingency Seller has the right to continue to show the property and offer it for sale subject to the following.

(1) If Seller accepts another bona fide offer to purchase the subject property during such period, Seller shall notify Buyer in writing of same. Buyer shall then have _____ hours after Seller gives such notice to waive the above contingencies subject to (D) WAIVER OF CONTINGENCIES Paragraph _____

(2) If Buyer waives the above contingencies in writing within said time period, this Contract will remain in full force and effect.

(3) If the above contingencies are NOT waived in writing within said time period by Buyer, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

(D) WAIVER OF CONTINGENCIES: IF BUYER CHOOSES TO WAIVE, FOR ANY REASON, EITHER OF THE ABOVE CONTINGENCIES IN PARAGRAPH #11-B PRIOR TO THEIR TERMS BEING MET, BUYER WILL INCREASE EARNEST MONEY TO A TOTAL OF \$ _____ AND WAIVE ALL CONTINGENCIES, EXCEPT MORTGAGE CONTINGENCY (As set forth in Paragraph #6) CONTAINED IN THIS CONTRACT.

(E) NOTICE (FOR THIS CONTINGENCY ONLY): All notices required under Paragraph #11 shall be in writing and shall be served on the Party, with copies to their respective attorneys and real estate brokers. Notice to any one of them shall be sufficient notice to all. Notice shall be given in the following manner:

- (1) By personal delivery of such notice effective at the time and date of personal delivery; or
- (2) By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt requested. Notice served by certified mail shall be effective as of 10:00 A.M. on the morning of the second day following deposit of notice in the U.S. Mail; or
- (3) By facsimile to a Party (service shall be effective at the time and date the sending Party receives a receipt copy of the notice from the receiving Party); or
- (4) By personal delivery to Buyer's designee (other than Buyer's agent) listed below. Notice to Buyer's designee shall be deemed notice to Buyer effective at the time and date of personal delivery. Buyer's designee shall reside within 35 miles of subject property.

BUYER'S DESIGNEE: Name _____
Address _____ City, St, Zip _____
Home Phone _____ Office Phone _____

12. CANCELLATION OF PRIOR CONTRACT: Seller has entered into another contract prior to this Contract ("prior contract").

Seller's obligations hereunder shall be subject to Seller obtaining written termination and cancellation of the prior contract on or before _____, 19____. In the event the prior contract is not terminated or cancelled 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. Notice to Buyer under the prior contract shall not be served until after attorney's review and professional inspections provided for in this Contract have been satisfied, waived or expired.

13. INTEREST BEARING ACCOUNT: Earnest money when received in the total amount of \$5000.00 or more, (with a completed W-9 and other required forms), shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee.

All interest earned on the earnest money shall accrue to the benefit of and be paid to Buyer.

14. SURVEY OPTIONS: The survey provided by Seller pursuant to Paragraph #14: PLAT OF SURVEY shall show all corners staked and flagged or otherwise monumented.

15. WELL AND/OR SEPTIC/SANITARY INSPECTIONS: Seller shall obtain at Seller's expense a current well water test (including nitrates test) and a current private septic/sanitary report from the appropriate governmental authority or qualified inspection service, stating that the well and the water supplied therefrom and the private septic/sanitary system are in compliance with applicable health regulations. Seller shall notify and deliver a copy of the report to Buyer within twenty-one (21) calendar days after the Date of Acceptance. IF EITHER SYSTEM IS FOUND DEFECTIVE, SELLER SHALL HAVE AN EQUAL NUMBER OF DAYS TO REPAIR SUCH DEFECTS AT SELLER'S EXPENSE AND PROVIDE WRITTEN NOTICE OF SAME TO BUYER. IF SELLER FAILS TO REPAIR SUCH DEFECTS WITHIN THE TIME SPECIFIED, THEN AT THE OPTION OF BUYER, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

16. CONFIRMATION OF DUAL AGENCY: The Parties confirm that they have previously consented to _____ (Licensee) acting as a Dual Agent in providing brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this Contract.

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OPTIONAL PROVISIONS (PAGE 4 OF 4) UNOFFICIAL COPY

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37. "AS IS" CONDITION: This Contract is for the sale and purchase of Real Estate and personal property in its "As Is" condition as of the Date of Acceptance. The Real Estate and personal property have been inspected by Buyer and Buyer acknowledges that no representations, warranties or guarantees with respect to the condition of the Real Estate and personal property have been made by Seller or Seller's Agent other than those known defects, if any, disclosed by Seller.

38. VA OR FHA FINANCING: If Buyer is seeking VA or FHA financing, this provision shall be applicable: Buyer may terminate this Contract if the purchase price set forth herein exceeds the appraised value of the Real Estate, as determined by the Veterans Administration (VA) or the Federal Housing Administration (FHA). However, Buyer shall have the option of proceeding with this Contract without regard to the amount of the appraised valuation. If VA, the Funding Fee, or if FHA, the Mortgage Insurance Premium (MIP) shall be paid by Buyer and (check one) shall shall not be added to the mortgage loan amount. Seller agrees to pay additional miscellaneous expenses, required by lender, not to exceed \$200.00. These charges may include, but are not limited to, compliance inspection fee(s), termite inspection fee, tax service fee, document preparation fee, and ARM endorsement closing fee. **REQUIRED FHA OR VA AMENDMENTS MUST BE ATTACHED TO THIS CONTRACT.**

39. INTERIM FINANCING: This Contract is contingent upon Buyer obtaining a written commitment for interim financing on or before _____, 19____ in the amount of \$_____. If Buyer is unable to secure the interim financing commitment and gives 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 FOR ALL PURPOSES BE DEEMED TO HAVE WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

40. ASSUMPTION OF SELLER'S MORTGAGE: Buyer's obligations are contingent upon Buyer receiving written confirmation of assumption from the mortgagee on or before _____, 19____ that Buyer may assume, as of the date of closing, Seller's existing first mortgage on the Real Estate. Seller represents the following as to the first mortgage on the Real Estate: Loan number _____; Approximate unpaid balance \$_____. Monthly principal and interest payment of \$_____ Interest rate _____%. (check one) fixed adjustable; Monthly escrow payment \$_____; Balloon or maturity date _____, 19____; If (check one) shall shall not be a condition to Seller's obligations that Seller is released from liability of the assumed mortgage as of the closing date. Seller shall deliver to Buyer prior to closing any documents the mortgage holder may require to facilitate the assumption, together with a copy of the note, mortgage and other loan documents. Buyer shall pay all costs and fees required by lender for assumption. In the event Buyer is unable to obtain written confirmation of assumption within the time specified, at Buyer's election THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE. The loan to be assumed shall be current as of the date of closing and, if not current by reason of any monetary default, funds sufficient to bring said loan current and cure all defaults shall be deducted from the proceeds otherwise payable to Seller at closing and applied for such purpose.

41. ARTICLES OF AGREEMENT FOR DEED OR PURCHASE MONEY MORTGAGE: This Contract is contingent upon: (Check one)
 A. Seller's attorney preparing an Articles of Agreement for Deed deliverable to the Parties and their attorneys on or before _____, 19____ consistent with the following terms:
 B. Seller taking back a Purchase Money Mortgage against the Real Estate to secure a note for the Contract Balance consistent with the following terms and Buyer shall execute and deliver to Seller at closing a note, mortgage and assignment of rents in favor of Seller.

TERMS
 Downpayment (including earnest money) \$ _____ Monthly payment (principal and interest) \$ _____
 Amount to be financed (Contract Balance) \$ _____ Tax reserve (1/12th of estimated tax) \$ _____
 Date of first payment: _____ Insurance reserve (1/12th of estimated premium) \$ _____
 Date of final payment: _____ TOTAL Monthly Payment: \$ _____
 The amount of monthly payment, excluding principal and interest, is a sum which will amortize the Contract balance at an interest rate of _____% over a period of _____ years with a balloon payment in _____ years. It is agreed by the Parties that they shall not be legally obligated to the suggested terms unless and until all documents are signed by all Parties.

Within five (5) calendar days after the Date of Acceptance of this Contract, Buyer shall furnish all such credit information (including employment verification) as Seller may request. Within ten (10) calendar days after such information has been furnished, Seller shall notify Buyer in writing of Seller's refusal to accept Buyer's credit. If Seller fails to deliver to Buyer notice within the time specified, Seller shall be deemed to have accepted Buyer's credit. If Buyer fails to furnish such information within the time specified or if Seller notifies Buyer in writing within the time specified that Seller will not accept Buyer's credit, AT SELLER'S OPTION, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

42. VACANT LAND: If the property is unimproved, this Contract is contingent on Buyer, at Buyer's expense, obtaining, within _____ calendar days after the Date of Acceptance a percolation, soil suitability, and/or soil boring test at a site of Buyer's choice on the property suitable for obtaining the necessary building and septic system permit from the appropriate authorities for a _____ bedroom house. IN THE EVENT SUCH TEST(S) IS UNSATISFACTORY, AT OPTION OF BUYER, WITHIN THREE (3) CALENDAR DAYS OF BUYER'S RECEIPT OF THE RESULTS OF THE TEST(S) (AND COPIES OF SAME TO SELLER), THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

43. NEW CONSTRUCTION: Buyer's and Seller's obligations are contingent upon the Parties executing and entering into a separate, written agreement providing for the construction and/or completion of a single family residence upon the premises on terms and conditions consistent herewith, and with such additional terms as either Party may deem necessary. Upon execution of such agreement by the Parties, said document shall supersede this Contract. IN THE EVENT THE PARTIES ARE UNABLE TO AGREE UPON THE TERMS AND CONDITIONS OF SUCH SEPARATE WRITTEN AGREEMENT WITHIN TEN (10) CALENDAR DAYS AFTER THE DATE OF ACCEPTANCE, UPON WRITTEN NOTICE OF ONE PARTY TO THE OTHER 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.

44. SPECIFIED PARTY APPROVAL: This Contract is contingent upon the approval of the Real Estate by _____ Buyer's specified party, within five (5) calendar days after the Date of Acceptance. In the event Buyer's specified party does not approve of the Real Estate and written notice is given 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 FOR ALL PURPOSES BE DEEMED TO HAVE WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.



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LEAD-BASED PAINT CONTINGENCY & DISCLOSURE RIDERS

MAP RIDER 111: LEAD-BASED PAINT TESTING CONTINGENCY

Purchaser _____ Seller _____

This contract is contingent upon a risk assessment or inspection of the property by a licensed inspector, for the presence of lead-based paint and/or lead-based paint hazards, at the purchaser's expense. A copy of such report shall be supplied to the Seller immediately upon receipt. This contingency will terminate at 11:59 p.m. on the tenth calendar-day after ratification, or _____ (insert date 10 days after contract ratification or a date mutually agreed upon), unless the Purchaser (or Purchaser's agent) delivers to the Seller (or Seller's agent) a written contract addendum listing the specific existing deficiencies and corrections needed. The Seller may elect to correct the condition(s) prior to settlement, by notifying the Purchaser, in writing, within _____ days after delivery of the addendum, and furnishing the Purchaser with certification from a licensed inspector or abatement contractor demonstrating that the condition has been remedied before the date of settlement. If the Seller elects not to make the repairs or makes a counter-offer, the Purchaser shall have _____ days to respond or remove this contingency and take the property in "as is" with respect to this contingency, condition of this contract shall become void. The Purchaser may remove this contingency at any time without cause.

MAP RIDER 112: DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND OR LEAD-BASED PAINT HAZARDS

Purchaser _____ Seller 1/2/02

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain) _____

(ii) 1/2/02 Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below)

(i) _____ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below) _____

(ii) 1/2/02 Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing

Purchaser's Acknowledgement (Initials)

(c) _____ Purchaser has received copies of all information listed above

(d) _____ Purchaser has received a HUD/EPA approved Lead Based Paint Warning pamphlet

(e) _____ Purchaser has (check (i) or (ii) below)

_____ received a 10 day opportunity for mutually agreed upon period of _____ days to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards, and in its contract is contingent upon this inspection.

(ii) _____ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards

Agent's Acknowledgement (Initials)

(f) 1/2/02 Agent has informed the seller of the seller's obligations under 42 U.S.C., 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify to the best of their knowledge that the information they have provided is true and accurate

We the undersigned Purchasers and Sellers hereby affirm that we have read, understand, and accept that the above MAP rider numbers _____ are initiated by us, and that they are made a part of a certain Contract to Purchase Real Estate for the property commonly known as

2830 Long Creek Lane, Potomac, MD 20854
Property Address

John Smith 10/23/02
Purchaser Date

John C. Smith 9/13/02
Seller Date

Laura Carpenter 10/23/02
Purchaser Date

John C. Smith
Seller Date

Agent Date

John C. Smith
Agent Date

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VASQUEZ & BADIANO, P.C

Joan P. Vasquez
Gerardo Badiano

Attorneys at Law
20063 N. Rand Road
Palatine, Illinois 60074
Telephone (847) 991-5800
Facsimile (847) 991-3151

Of Counsel:

Edward Maldonado*

*licensed in Florida

October 28, 2002

Douglas Davidson, Attorney at Law
6413 N. Kinzua, Suite 200
Chicago, IL 60646

0021316434

Re: Juntunen sale to Carpenter
Property address: 283 Longacres, Palatine, IL

Dear Mr. Davidson:

I have reviewed your letter dated October 25, 2002 and my client will agree to your proposed modifications set forth in Paragraph 1 (Seller's letter of October 24, 2002) and Paragraph 2 (mortgage contingency) as long as your client deposits an additional \$5,000 for earnest money.

I will provide a response pertaining to the tax credit as soon as possible.

Please indicate your approval by signing below. Kindly, fax a copy to my office for my records.

Very truly yours,

Joan P. Vasquez

Joan P. Vasquez

Agreed *Angel Badiano* Dated: 10-31-02
Seller or Seller's Representative

I agree conditional on Seller's agreement to our payment of 2002 taxes. JPB

UNOFFICIAL COPY

DOUGLAS G. DAVIDSON & ASSOCIATES

ATTORNEY AT LAW

6413 NORTH KINZUA SUITE 200

CHICAGO, ILLINOIS 60646-5425

(773) 775-7055

FAX (773) 775-7125

0021316434

October 25, 2002

By Fax (847) 991-3151
and regular mail

Joan P. Vasquez
Attorney at Law
20063 N. Pand rd.
Palatine IL 60074

Re: Juntunen and Carpenter- 283 Longacres, Palatine

Dear Ms. Vasquez:

In response to yours of July 24, the Seller's proposed modifications are conditionally acceptable, contingent on the Seller's acceptance of the following proposed Contract modifications:

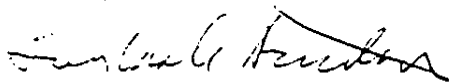
6. Extend the mortgage contingency period to and including November 8, 2002. The proposed lender is LaSalle Home Mortgage, 139 N. Cass, Westmont, Attn: Mr. Tony Pigotti.

10. Prorate 2002 taxes on the basis of 110% of the most recent ascertainable taxes.

The Purchaser intends to conduct a professional inspection within the time limits detailed in the Contract.

If acceptable, please see to appropriate authorization.

Yours,



Douglas G. Davidson
Attorney at Law

DGD/aa

Accepted and approved

By: _____

Title:

UNOFFICIAL COPY

VASQUEZ & BADIANO, P.C

Joan P. Vasquez
Gerardo Badiano

Attorneys at Law
20063 N. Rand Road
Palatine, Illinois 60074
Telephone (847) 991-5800
Facsimile (847) 991-3151

Of Counsel:

Edward Maldonado+

+licensed in Florida

October 24, 2002

VIA FACSIMILE

Mr. Doug Davidson
Attorney at Law
6413 N. Kinzua Avenue
Chicago, IL 60646

0021316434

RE: Juntunen sale to Carpenter
Property Address: 283 Longacres, Palatine, Illinois


Dear Mr. Davidson:

Please be advised that I represent the seller in the above-referenced transaction. Pursuant to the attorney approval provisions of the contract, I approve the contract if the purchaser agrees to the following:

1. For clarification purposes, the buyers have been advised of a proposed extension of the public sanitary sewer system. The sellers will not be responsible for any costs associated with this extension.
2. For clarification purposes, the above-referenced contract IS NOT contingent upon the sale of sellers' current residence. Therefore, paragraph 31(A)(B)(C)(D)(E) shall be stricken in its entirety.

Please review the above modifications and indicate your clients approval by signing below and returning a signed copy to me via facsimile. If possible, my client is requesting a response to this letter no later than 3:00 p.m., Friday, October 25, 2002.

Very truly yours,


Joan P. Vasquez
Attorney at Law

AGREED: _____