

UNOFFICIAL COPY
PIN # 1706331031000



CHICAGO ASSOCIATION OF REALTORS®/MLS
REAL ESTATE SALE CONTRACT-APARTMENTS/INVESTMENTS

TO: Owner of Record SELLER DATE: February 18, 2000

We offer to purchase the property known as: 2044 W. Chicago Ave. Chicago, IL 60622

Lot nearby: 25' X 125' together with improvements thereon
FIXTURES AND/OR PERSONAL PROPERTY: Seller agrees to transfer to Purchaser by a Bill of Sale...
List of fixtures including: TV Antenna, Dishwasher, Stove, Sink, Toilet, etc.

1. Purchase Price \$ 200,000.00
2. Initial earnest money \$ 13,000.00
3. The balance of the purchase price shall be paid at the closing...

(a) Cash, Cashier's check or Certified Check or any combination thereof
(b) Assumption of Existing Mortgage
(c) Mortgage Contingency

(d) Seller shall execute and deliver to Purchaser a recordable Warranty Deed with release of non-resident rights for other jurisdictions...

5. Seller represents and warrants that (a) existing leaseholds...
6. Closing or escrow shall be held at the office of the Seller...

7. Seller agrees to surrender possession of said premises at 12:01 PM on the day of closing...

8. PURCHASER ACKNOWLEDGES RECEIPT OF SELLER'S REGIONAL REAL PROPERTY DISCLOSURE REPORT...
9. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING HEREWITH AND THE FOLLOWING RIDERS ATTACHED HERETO AND MADE A PART HEREOF...
10. DUAL AGENCY COMPENSATION OR CONSENT...

11. The Real Estate Brokers named below shall be compensated in accordance with their agreements with their clients and/or...
12. This contract shall be null and void if either party fails to sign this contract within the time specified...

PURCHASER: Paul Stevens, 2112 N. Clark St.
SELLER: Armando Sanchez, 463-98-1332
SELLER: Elyvia Sanchez, 2044 W. Chicago Ave.

ACCEPTANCE OF CONTRACT BY SELLER
This 19 day of Feb 2000 we accept this contract and agree to perform and convey title or cause title to be conveyed according to the terms of this contract.
SELLER: Armando Sanchez
SELLER: Elyvia Sanchez
FOR INFORMATIONAL PURPOSES:
Listing Office: 2044 W. Chicago Ave. Chicago, IL 60622
Phone: 773-588-9800

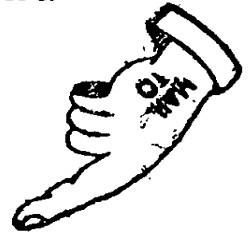
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2400/0054 30 001 Page 1 of 4
2000-03-31 13:24:13
Cook County Recorder 51.50

105%
03/31/00

Page 1 of 2

DONE AT CUSTOMER'S REQUEST



MAIL TO:
PAUL Stevens
2106-12 N. Clark Str
Chgo. IL 60614

"THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT ARE COPIES AND ARE NOT ORIGINAL SIGNATURES."

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Property of Cook County Clerk's Office



COOK COUNTY CLERK'S OFFICE

THE SIGNATURE OF THE PARTY EXECUTING THIS DOCUMENT
* IS NOT KNOWN TO THE CLERK'S OFFICE *

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PROVISIONS

1. Rent, interest on existing mortgage, if any, water, taxes and other items shall be paid to date of closing. If property hereon is improved, but last available tax bill is on vacant land, parties hereto agree to replicate taxes when bill on improved property is available. Security deposits, if any, shall be paid to Purchaser at closing. Additionally, at closing, seller shall give buyer a credit for the demolition of the existing structure.
2. The provisions of the Uniform Vendor and Purchaser Receivables Act of the State of Illinois shall be applicable to this Contract.
3. At least five days prior to closing date, Seller shall submit to Purchaser or his agent evidence of marketable title in the intended grantor, (a) by exhibiting owner's duplicate Certificate of Title or a certified copy thereof, subject to no other exceptions than those listed on the reverse side hereof, and a currently issued Special Tax Report issued by the Registrar of Titles (if applicable) and (b) by delivering a Commitment For Title Insurance; and a currently issued Special Tax Report issued by the Registrar of Titles (if applicable) and (b) by delivering a Commitment For Title Insurance; of a title insurance company having date on or subsequent to the date of the execution of this Contract; in the amount of the purchase price subject to no other exceptions than those listed on the reverse side hereof and to general exceptions contained in said commitment. Delay in delivery by Seller of Commitment for Title Insurance due to delay by Purchaser's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every Certificate of Title or Commitment For Title Insurance furnished by Seller hereunder shall be conclusive evidence of title as therein shown. If evidence of title discloses other exceptions, Seller shall have thirty days from Seller's receipt of evidence of title to cure such exceptions and notify Purchaser accordingly, and as to those exceptions which may be removed at closing by payment of money, Seller may have same removed at closing by using the proceeds of sale in payment thereof.
4. All notices herein required shall be in writing and shall be served on the parties at the addresses following their respective names. The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal delivery, by commercial delivery service, by mail-order, by telegram, or release may be made by facsimile machine with proof of transmission, and such notices shall be treated as an original document. The signature by lawfully of any party to this contract shall be considered to be an original signature and any such requirements shall be considered to have the same binding legal effect as an original document.
5. In the event of default by Purchaser, the earnest money shall be paid to the Seller as Seller's sole remedy. If Seller defaults, the earnest money shall be returned to Purchaser, but such return shall not release Seller from the obligation of this Contract. In the event of any default, Escrowee shall give written notice to Seller and Purchaser indicating Escrowee's intended disposition of the earnest money and request the Seller's and Purchaser's written consent to the Escrowee's intended disposition of the earnest money within thirty (30) days after the date of mailing of the Notice. However Seller and Purchaser hereby acknowledge that if Escrowee is a licensed real estate broker, Escrowee may not distribute the earnest money without the joint written direction of the Seller and Purchaser of their authorized agent. If Escrowee is not a licensed real estate broker, Seller and Purchaser hereby agree that if neither party object, in writing, to the proposed disposition of the earnest money within thirty (30) days after the date of mailing of said notice that Escrowee shall proceed to dispose of the earnest money as previously indicated by the Escrowee. If either Seller or Buyer object to the intended disposition within the aforementioned thirty (30) day period, or in the event Escrowee is a licensed real estate broker and does not receive the joint written direction of the Seller and Purchaser authorizing the distribution of the earnest money, then the parties hereto agree that the Escrowee may deposit the earnest money with the Clerk of the Circuit Court by the filing of an action in the nature of an interpleader. The parties agree that Escrowee may be reimbursed from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the interpleader and do hereby hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs and expenses arising out of such default claims and demands.
6. Seller represents and warrants that the heating, plumbing, electrical, central cooling, mechanical, central cooling, ventilating systems, appliances and fixtures on the premises are in working order and will be so at the time of closing, and that the roof is free of leaks and will be so at the time of closing. Purchaser shall have the right to inspect the premises during the 48-hour period immediately prior to closing to verify that such are in working order and that the property is in substantially good condition, normal wear and tear excepted, as of the date of this Contract.
7. If the property is new construction, then Purchaser and Seller agree to comply with all insulation disclosure requirements as provided by the Federal Trade Commission, set forth in 12 is hereby attached.
8. Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation which currently exists in the aforesaid premises has been received or received by Seller in the agent. If a notice is received between date of acceptance of the Contract and the date of closing, Seller shall promptly notify Purchaser of such notice and Seller shall correct any and all code violations previous to closing, or Seller shall provide purchaser with a price reduction for the necessary repairs of said violations.
9. If the subject property is located in the City of Chicago, Seller and Purchaser agree that Seller and Purchaser shall comply with provisions of Chapter 100.7 of the Chicago Municipal Code concerning Meeting Cost Disclosure for the subject property.
10. At the request of Seller or Purchaser evidenced by notice in writing to the other party at any time prior to the date of delivery of deed hereunder, this sale shall be closed through an escrow with a title insurance company, in accordance with the general provisions of the usual form of deed and Money Escrow Agreement then furnished by the title insurance company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall be deposited in the escrow and the Seller shall be made a party to the escrow with regard to commission due. The cost of the escrow shall be divided equally between Purchaser and Seller.
11. Within 14 days after acceptance, Seller shall furnish a survey by a licensed land surveyor dated not more than six (6) months prior to date of closing hereon showing the present location of all improvements on land, said survey must be approved by purchase, at purchaser's sole discretion, within 5 business days after receiving said survey. In the event the survey is not approved, written notice shall be given to the seller or the seller's agent by the purchase within the time specified for approval, and if such notice, seller's obligation to sell and purchaser's obligation to purchase under this contract shall become null and void and all monies paid by the purchaser shall be refunded. 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. If Purchaser or Purchaser's mortgagee desires a more recent or extensive survey, same shall be obtained at Purchaser's expense. Seller agrees to furnish to Purchaser an affidavit of title subject only to those items set forth herein, and ALTA form if required by Purchaser's mortgagee or the Title Insurance Company for intended coverage.
- Right is reserved with either party to insert correct legal description at any time, with notice, when same is available.
14. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.
15. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price. In the event this transaction does not close, Purchaser agrees to promptly cause release of same.
16. Purchaser and Seller hereby agree to make all representations and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974, as amended, and the Illinois Real Estate Transfer Act of 1988 as amended.
17. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a completed declaration signed by the Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Such tax required by local ordinance shall be paid by designated party at said ordinance.
18. Prior to closing seller will provide purchaser with certified letter from the City of Chicago Zoning Administrator proving B-2 zoning. Said zoning shall allow purchaser to build two residential apartments and one retail store on this site. If for any reason the city zoning does not allow said number of units, then seller shall give purchaser a Twenty Percent Discount in the purchase price for each residential unit less than three. Additionally, seller represents and warrants that they have no known knowledge of any current or planned zoning change, nor has the seller signed any petitions agreeing to, or voting for any zoning change whatsoever. Furthermore, Seller will assist Buyer with any applications Buyer needs in order to apply to secure a building permit from the City of Chicago. The building permit process shall begin and a final permit for erecting the new structure shall be issued before an actual closing takes place.
19. Purchaser's obligation to purchase under this Contract is subject to purchaser's verification of zoning and other matters pertaining to the Purchaser's intended use of the property within thirty business days after acceptance hereof. In the event the zoning and other matters are not approved by purchaser, written notice shall be given to the Seller or Seller's agent by the Purchaser within the time specified for approval, and thereupon, Seller's obligation to sell and Purchaser's obligation to purchase under this Contract shall become null and void and all monies paid by the Purchaser shall be refunded upon joint written direction of both parties hereto, and this contract shall be in full force and effect. If this provision shall be deemed waived by all parties hereto, and this contract shall be in full force and effect.
20. Time is of the essence of this contract.
21. Wherever appropriate, the singular includes the plural and masculine includes the feminine or neuter.
22. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, Purchaser shall pay for the same.

PAGE 2 of 2

INITIALS :

BUYER: PRP 2-18-00
DATE

SELLER: Annika Sample / E. Ann Sample 2-17-00
DATE

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Property of Cook County Clerk's Office

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OFFICE OF THE CLERK OF COOK COUNTY, ILLINOIS

PERMANENT REAL ESTATE INDEX NUMBER AND LEGAL DESCRIPTION

VOLUME

[REDACTED]

AREA SUB-AREA BLOCK PARCEL TAX CODE

17-6-331-31 7701

SUPERNS SUB SH 16 39 14

SUB OF S PART

| AREA | SUB-AREA | BLOCK | PARCEL | CODE | WAR. | ITEM | SUFFIX | SUFFIX | SUFFIX | SUFFIX | SUFFIX | SUFFIX | SECTION |
|------|----------|-------|--------|------|------|------|--------|--------|--------|--------|--------|--------|---------|
| 17 | 6 | 331 | 31 | 3333 | 3333 | 3333 | 3333 | 3333 | 3333 | 3333 | 3333 | 3333 | 16 |
| 17 | 6 | 331 | 31 | 3333 | 3333 | 3333 | 3333 | 3333 | 3333 | 3333 | 3333 | 3333 | 16 |

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PAUL STEVENS
1455 N. SANDBURG TERR., APT. 701
CHICAGO, IL 60610

Date 2-18-00

1047
2-17710
BRANCH 5009

Pay to the order of CHICAGO TITLE & TRUST CO.

\$ 10,000.00

Dollars Security Features
Includes on back.

FIRST CHICAGO
The First National Bank of Chicago
Chicago, Illinois 60671

Paul J. Stevens
1455 N. Sandburg Terr., Apt. 701
Chicago, IL 60610
107 0000 1311 10014914793 1047

Cook County Clerk's Office