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2003-02-26 11:01:47

Cook County Recorder 26.50



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MEMORANDUM OF REAL ESTATE CONTRACT

NOTICE IS HEREBY GIVEN that on the 1 day of July, 2002, Roman and Roman Development, LLC (hereafter referred to as Buyer) whose address is 1507 N. Milwaukee Ave., Chicago, Illinois and (hereinafter "Seller"), executed a Real Estate Contract for purchase and conveyance of the premises situated in the City of Chicago, County of Cook, State of Illinois, commonly known as 2654 N. California, Chicago, Illinois and more fully described as follows: LOT 3 IN THE SUBDIVISION OF LOTS 1 AND 2 IN THE SUPERIOR COURT PARTITION OF LOT 3 IN FALD BARRON AND OTHERS' SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 40, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 13-25-307-052

together with all any singular the improvements, tenements, hereditament and appurtenances thereto belong or in any way pertaining.

The purpose of this instrument is to give notice of the aforementioned Contracted and to confirm the same and all its terms in the same manner as if the said Installment Agreement for Deed is incorporated by reference herein.

IN WITNESS WHEREOF, this Memorandum of Contract was executed this 10TH day of November 2002.

COOK COUNTY  
RECORDER  
EUGENE "GENE" MOORE  
ROLLING MEADOWS

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THE OWNER OF RECORD: SELLER DATE: JULY 11, 2002

I/We offer to purchase the property known as 2654 N. CALIFORNIA CHGO IL 60647

Approximately 25x125 feet together with improvements thereon. RES AND PERSONAL PROPERTY. Seller agrees to transfer to Purchaser by a Bill of Sale, all heating, electrical, and plumbing systems together following: (List or enumerate applicable items) Antenna, Washer, Central air conditioner, Electronic garage door(s) with remote unit(s), Range, Dryer, Window air conditioner, Fireplace screen and equipment, Microwave, Sump pump, Electronic air filter, Fireplace gas log, Water heater (if not rental), Central humidifier, Firewood, Wall to wall carpeting, if any, Ceiling fan, Existing storms & screens, Large disposal, Built-in or attached shelving, Outdoor Shed, Attached book cases and cabinets, Dishwasher, Smoke and carbon monoxide detectors, All planted vegetation, Radiator covers, Window shades, attached shutters, draperies & curtains, hardware & other window treatments, Unity system (if not leased)

VACANT LOT

Offer Price \$ 150,000 Earnest Money \$ 1,000 in the form of CHECK shall be held by Listing Broker

Said initial earnest money shall be returned and this contract shall be void if not accepted by Seller on or before [blank] days after acceptance. If the earnest money is in excess of five thousand dollars (\$5,000.00), the earnest money shall be deposited by [blank] as escrow, for the benefit of the parties hereto in an interest bearing escrow account.

Compliance with the laws of the State of Illinois with interest payable to Purchaser at closing. Purchaser and Seller shall execute all documents necessary to show any such escrow account and Purchaser shall assume all account service fees, if any. An original of this contract shall be held by Listing Broker.

The balance of the purchase price shall be paid at the closing, plus or minus prorations, as follows (STRIKE THROUGH INAPPLICABLE PARAGRAPHS): (a) Cash, Cashier's check or Certified check or any combination thereof. CASH OFFER

(b) Mortgage Contingency. This contract is contingent upon Purchaser securing by [blank] (State a written instrument for a fixed rate mortgage, or an adjustable rate mortgage permitted to be made by U.S. or Illinois savings and loan associations or banks, for the interest rate [blank] initial interest rate if an adjustable rate mortgage) not to exceed [blank] per annum, amortized over [blank] years, payable monthly, to not to exceed [blank] years. Purchaser shall pay for private mortgage insurance if required by [blank] within [blank] days of closing.

(c) Purchase Money Note and Trust Deed or Installment Agreement. If Deed, Purchaser shall pay \$ [blank] (which sum includes earnest money) and the balance by (STRIKE THROUGH ONE) [blank] (Purchase Money Note and Trust Deed) (Installment Agreement for Deed) in the amount of \$ [blank] with interest at the rate of [blank] per annum to be amortized over [blank] years.

(d) Escrow. Seller shall execute and deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed with release of all other rights or other appropriate deed if title is in trust or in an estate, or Articles of Agreement for such a deed if that portion of subparagraph (d) is inapplicable, subject only to the following, if any: covenants, conditions, and restrictions of record, public and utility easements, existing leases and easements; governmental taxes or assessments for improvements not yet completed; unconfirmed special governmental taxes or assessments; general real estate tax for the year 2001 and subsequent years and the mortgage or trust deed set forth in paragraph 3 and/or Rider 7. Seller represents that the actual real estate taxes are \$ [blank]. General real estate taxes shall be prorated at 110% of the most recent ascertainable tax bill at closing.

Seller represents and warrants that all existing leases, if any, are to be assigned to Purchaser at closing, none of which expire later than [blank] and all existing leases have the option to renew, until [blank] of the present month, year, relative to [blank].

Closing or escrow payout shall be on or before JULY 15, 2002 (except as provided in paragraph 3(c) above), provided title has been shown to be good or is accepted by Purchaser at the office of Purchaser's mortgagee or at [blank] PLACE AGREED UPON.

Seller agrees to surrender possession of said premises on or before [blank] provided the sale has been closed. (a) Use and Occupancy. At closing, Seller shall pay to Purchaser \$ [blank] per day for use and occupancy commencing the first day of closing up to and including the date possession is to be surrendered or on a monthly basis, whichever period is shorter. Purchaser shall refund any payment made for use and occupancy beyond the date possession is surrendered.

(b) Possession Escrow. At closing, Seller shall deposit with escrowee designated in paragraph 2 above a sum equal to 2% of the purchase price to secure possession on or before the date set forth above, which sum shall be held from the net proceeds of the sale on escrowee's form of receipt. If Seller does not surrender possession as above, Seller shall pay to Purchaser in addition to the above use and occupancy, the sum of 10% of said possession escrow. If Seller fails to pay to and including day possession is surrendered to Purchaser, Seller shall pay any unpaid use and occupancy to the date possession is surrendered, and amount to be paid out of escrow and the balance, if any, to be turned over to Seller and acceptance of payments by Purchaser shall not limit Purchaser's other legal remedies. Seller and Purchaser hereby acknowledge that escrowee will not distribute the possession escrow without the joint written direction of the Seller and Purchaser or their authorized agent. If either Seller or Buyer objects to the disposition of the possession escrow then the parties hereto agree that the escrowee may deposit the possession escrow 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 possession escrow for all costs, including reasonable attorney's fees, related to its filing of the interpleader and do hereby, in consideration and hold escrowee harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs and expenses.

PURCHASER ACKNOWLEDGES RECEIPT OF SELLER'S RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT, IF APPLICABLE. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE AND THE FOLLOWING RIDERS ATTACHED HERETO AND MADE A PART HEREOF.

DUAL AGENCY CONFIRMATION OF CONSENT: The undersigned confirm that they have previously consented to [blank] (Licensee) acting as a Dual Agent in providing brokerage services or their behalf, and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this document.

11. The Real Estate Broker named below shall be compensated in accordance with their agreements with their clients and/or any other of compensation made by the Listing Broker in a multiple listing service in which the Listing and Cooperating Broker both participate.

12. It is agreed by and between the parties hereto that their respective attorneys may make modifications to the Contract other than sales price, broker's compensation and dates, mutually acceptable to the parties. If within 5 BUS days after acceptance of the Contract, it becomes evident agreement cannot be reached by the parties hereto regarding the proposed modifications of their attorneys and written notice thereof is given to either party within the period specified herein, then this Contract shall become null and void and all monies paid by the Purchaser shall be returned upon joint written direction of both parties to escrowee. 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.

13. Purchaser's obligation to purchase under the Contract is subject to the inspection, including any inspection for wood-boring insects, and approval of the condition of the property by the Purchaser or Purchaser's agent, at Purchaser's expense, within [blank] days from the date of acceptance of the Contract. Purchaser shall indemnify Seller from and against any loss or damage to the property caused by the acts or omissions of Purchaser or Purchaser's agent, pending such inspection. In the event the condition of the property is not approved, written notice shall be given to the Seller or Seller's agent by the Purchaser within the time specified or approved, 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 returned upon joint written direction of both parties to escrowee. 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: [Signature] ADDRESS: [blank]

SELLER: [Signature] ADDRESS: [blank]

ACCEPTANCE OF CONTRACT BY SELLER: This [blank] day of [blank], 2002, I/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: [Signature] ADDRESS: [blank]

SELLER: [Signature] ADDRESS: [blank]

Handwritten notes: Mail to, Ivo Koster, 1155 N. Milwaukee, Apartment 179, 60005



Office