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Doc#: 0326203091
Eugene "Gene" Moore Fee: \$36.50
Cook County Recorder of Deeds
Date: 09/19/2003 01:17 PM Pg: 1 of 7

**MEMORANDUM OF BUYER'S DEMAND THAT SELLER
HONOR CONTRACT TO SELL REAL ESTATE**

Re: Real Estate Sales Contract between Taylor Bean & Whitaker and Discount Realty Services, Ltd.

Property Address: 6516-18 S. Greenwood, Unit No. 1N, Chicago, Illinois 60637

P.I.N.: 20-23-116-034-1001

Legal Description:

Parcel 1:
UNIT 1N, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN THE 6516-18 SOUTH GREENWOOD CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT 0010692575, AS AMENDED FROM TIME TO TIME, IN SECTION 23, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:
THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-1, LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID, RECORDED AS DOCUMENT 0010692575.

Please be advised that due to Seller's breach of the above-real estate contract, as per the Real Estate Sales contract, dated July 29, 2003, (see Exhibit "A" attached hereto). A demand is made upon the **Seller, Taylor Bean & Whitaker**, by the **Purchaser, Discount Realty Services, Ltd.**, for immediate enforcement of the contract, or in the alternative, damages in the amount of:

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|--------------|----------------|
| \$33,000.00 | Contract Price |
| \$ 500.00 | Attorney Fees |
| \$ 26.50 | Recording Fees |
| \$ 33,526.50 | TOTAL |

Prepared by: Peter A. Burdi, Attorney At Law
431 South Dearborn Street, Suite 203
Chicago, IL 60605
(312) 922-5600
Fax: (312) 922-5691

Property of Cook County Clerk's Office

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PAGE 1 of 5 page contract



CONTRACT TO PURCHASE REAL ESTATE

Oak Park Board of Realtors

Date of Offer: 7-29-03

(Seller)

TO: Owner of Record (Purchaser)

WVE: Discount Realty Services, Ltd.
(Seller and Purchaser are herein and collectively referred to as the "Parties")

OFFER TO PURCHASE PROPERTY COMMONLY KNOWN AS: 6516 S. Greenwood

Unit 211 Chicago, IL
(If legal description is not included herein at the time of execution, the listing Broker or attorney for either Party named herein is authorized to insert it, thereafter)

Let approximately X together with improvements thereon, including the following, if any, now on the Property: screens, storm windows and doors, awnings, shades, venetian blinds, drapery rods and curtain rods, brackets and fixtures; attached mirrors, radiator covers, outdoor TV antenna, shutters, growing vegetation; heating, central cooling, lighting and plumbing fixtures, garage door openers and car units. The following additional items are to be left on the premises, and are included in the purchase price, and shall be conveyed to the Purchaser by Bill of Sale at time of closing (check applicable items):

- Wall-to-wall carpeting
- Window treatments
- Fireplace screen
- Washer
- Dryer
- Refrigerator
- Oven/Range
- Dishwasher
- Disposal
- Microwave
- Window air conditioners
- Gas log
- Ceiling fans
- Outdoor shed
- Freezer

Other items included:
Items NOT included:

1) PURCHASE PRICE: \$ 33,000 CASH EARNEST MONEY: \$ 2,000
in the form of a check (check # 08) or promissory note due 3 business days after date of acceptance below, to be applied toward purchase price.

2) PAYMENT OF PURCHASE PRICE: The payment, including earnest money, subject to applicable provisions, shall be paid by cashier's or certified check, or mutually agreeable negotiable instrument.

3) MORTGAGE CONTINGENCY: The parties hereto understand it is necessary for Purchaser to procure or have made available to him within 30 days after the date of acceptance hereof by Seller, a commitment for a (type) mortgage loan of \$ 31,000 or lesser sum as Purchaser accepts, with interest not to exceed 6 % per annum interest plus Private Mortgage Insurance, if applicable, and principal payable monthly over a period of 30 years at the reasonable and usual costs and charges incurred in connection with making a mortgage loan.

PURCHASER SHALL MAKE WRITTEN LOAN APPLICATION WITHIN SEVEN (7) BUSINESS DAYS AFTER ACCEPTANCE OF THIS CONTRACT. FAILURE TO DO SO SHALL CONSTITUTE A DEFAULT OF THIS CONTRACT. Seller shall allow inspections of the Property and furnish any pertinent information required by Purchaser's financing agency in reference to making the loan commitment. If, after Purchaser has made every reasonable effort to procure such commitment and has been unable to do so, he shall serve written notice thereof upon Seller or his agent within the time specified herein for procuring said commitment for a loan. IF SELLER IS NOT SO NOTIFIED IT SHALL BE CONCLUSIVELY PRESUMED THAT PURCHASER HAS SECURED SUCH COMMITMENT OR WILL PURCHASE SAID PROPERTY WITHOUT MORTGAGE FINANCING AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT AND THIS PARAGRAPH SHALL BE VOID. If Seller is so notified, Seller may, within an equal

Sellers Initials: [Signature]

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Aug-28-03 03:27pm From:Freeborn & Peters 31N

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number of days secure a mortgage commitment for Purchaser upon the same terms stated within and said commitment may be given by Seller as well as a third Party. In such event, Purchaser shall furnish to Seller all requested credit information and sign customary papers relating to the application and securing of such commitment. If Purchaser notified the Seller as above provided, and neither Purchaser nor Seller secured such commitment, this Contract is null and void and all earnest money shall be returned to the Purchaser upon the joint written direction of all Parties to the Escrowee. Unless Rider C is attached hereto, a mortgage loan commitment which is subject only to the receipt of sales proceeds of Purchaser's other real estate, is nonetheless a mortgage commitment under the purview of this provision and same shall satisfy the contingency expressed herein.

4) CLOSING: Closing shall be on 8-29-03 or on such other date mutually agreed to by the parties hereto, provided the title has been shown good and merchantable or, if not, is accepted by Purchaser. 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 title is in trust or in an estate), subject only to the following, if any: general taxes for the year _____ and subsequent years, special taxes or assessments for improvements not yet completed; building lines and building and liquor restrictions of record; zoning and building ordinances; roads and highways, if any; private, public, and utility easements of record; party wall rights and agreements, if any; covenants, conditions and restrictions of record (none which provide for reverter) nor prohibit present use of property, if any; leases without purchase or renewal options, if any, expiring _____. This sale shall be closed at Purchaser's financing agency or a Title company or location mutually agreed.

5) POSSESSION: (Choose A or B as it applies)
A) Seller is to vacate, surrender and deliver possession of the Property at CLOSING to Purchaser provided that the within sale has been consummated as herein before set forth.
B) In the event possession is not so delivered at closing, Seller is to vacate, surrender and deliver possession of the Property to Purchaser on or before _____ provided that the within sale has been consummated as herein before set forth. The Seller is to pay Purchaser \$_____ for each day which he uses or occupies the premises after the date of delivery of deed until date specified for possession.

6) POSSESSION ESCROW: (In the event that Paragraph 5 (B) applies) At the time of closing, Seller shall deposit with _____ as Escrowee, the sum of 2% of purchase price to guarantee that possession of the Property will be delivered to Purchaser on or before the date specified above. If possession is not so delivered to the Purchaser, the Escrowee shall pay to the Purchaser as charges for use and occupancy and/or liquidated damages the sum of \$_____ for the first day and the sum of \$_____ for each day thereafter that possession is withheld from the Purchaser. The Escrowee shall deduct from the possession deposit all charges provided for in paragraph 5 (B) and 6 herein and pay said charges to the Purchaser. The Escrowee shall pay the balance of the escrow deposit, if any, to the Seller. Any such payment to the Purchaser shall not prejudice his legal rights and remedies to secure possession of Property. Possession shall be deemed given when Seller has vacated the Property and delivered the keys to the same to Purchaser or an agreed upon agent.

7) TIME LIMITATION: This offer shall be null and void unless accepted by Seller no later than _____ for the mutual benefit of this Contract, and the earnest money shall be held by _____ shall be delivered to the benefit of the Parties hereto. A copy of this Contract, duly executed by the Seller, otherwise, at the Purchaser's option, this Contract shall become null and void and all earnest money will be refunded to the Purchaser. the Purchaser within _____ days from the date of acceptance by the Seller, otherwise, at the Purchaser's option, this Contract shall become null and void and all earnest money will be refunded to the Purchaser.

8) PRORATIONS: Real Estate Taxes, based upon _____% of the most recent ascertainable real estate tax bill, rents, association dues, accrued interest on mortgage indebtedness for mortgages which are being executed, and other prorated items shall be prorated to the date of the actual closing. If the current year's state taxes are based on the fact that the Seller qualified for any exemption, Seller agrees that he has or shall have executed all documents prior to or at the closing necessary to preserve said exemption. The last full year tax bill shall be deemed to be the most recent ascertainable tax bill for purposes of proration. Seller is responsible for full payment of any special assessments currently outstanding against the Property except:

9) CONDOMINIUM: Seller represents that as of the date of acceptance hereof the association dues pertaining to the property are \$_____ a month. If the Property is a condominium or part of a homeowner's association, Seller shall provide to Purchaser, copies of all Association Declarations, Bylaws, Articles and Rules and Regulations within (5) business days of acceptance as required by Illinois Condominium Property Act.

10) FLOOD INSURANCE: If required by the Purchaser's lender, Purchaser shall purchase flood insurance on the

Sellers Initials _____

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Property at the Purchaser's expense.

11) **ATTORNEY REVIEW:** The Parties agree that their respective attorneys may review and make modifications, other than PURCHASE PRICE, DATES, AND COMMISSION, mutually acceptable to the Parties, within (5) business days after acceptance date of this Contract. If the Parties do not agree and written notice thereof is given to the other Party within the time specified then 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. During the review period and until the sale is closed, the Parties acknowledge that additional offers may be presented to the Seller at the Seller's option.

12) **HOME INSPECTION:** Purchaser may secure, at his expense, a professional inspector to inspect the property and furnish a report on said property within (5) business days after acceptance of the Contract. The home inspector shall review, but not be limited to the following major components of the Property as may exist: central heating system, radiators, cooling system, interior plumbing systems, electrical system, roof and foundation; ANY RADON AND PEST INSPECTIONS DO NOT FALL IN THE PROVISIONS OF THIS PARAGRAPH. If any inspection discloses any deficiency in the aforementioned items, the Purchaser may give written notice within the time specified to the Seller. If a written agreement can not be reached between the Parties within (3) business days after the above notice is given to Seller, then the contract shall become null and void and all escrow monies shall be refunded by written notice of all Parties to Escrow. **PURCHASER AGREES THAT DISCLOSURE OF MINOR REPAIRS AND ROUTINE MAINTENANCE ITEMS DO NOT FALL IN THE PROVISIONS OF THIS PARAGRAPH.** In the absence of written notice within the time specified herein, this provision shall be deemed waived by all parties and this Contract shall be in full force and effect. Purchaser shall indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts of negligence of Purchaser or Inspector performing inspection.

13) **EVIDENCE OF TITLE:** Seller shall, at his expense, deliver or cause to be delivered to Purchaser or Purchaser's attorney within customary time limitation customarily in advance of closing, evidence of title in Seller or Grantor by title commitment for title insurance issued by a title company licensed to operate in the State of Illinois bearing a date on or subsequent to the date of the acceptance of this Contract, but issued not more than 45 days prior to the closing, in the amount of the purchase price, subject only to items listed in the TITLE paragraph in this Contract and usual stock objections, together with payment due by or by credit for all reasonable Seller's charges, including but not limited to: search, insurance, recording charges, and transfer stamps. Delay in delivery by Seller of a commitment for title insurance due to a delay by Purchaser's mortgagee in recording the mortgage and bringing down title shall not cause a default of this Contract. Every title insurance policy or commitment for title insurance furnished by Seller shall be conclusive evidence of good and merchantable title as therein shown, subject only to the exceptions therein stated. If evidence of title discloses other defects, Seller shall have (30) days to cure such defects and notify Purchaser, but Purchaser may take title with such other defects with the right to deduct from the purchase price, liens and encumbrances for a definite or ascertainable amount by notifying Seller and tendering performance. At closing Seller shall execute a customary form of affidavit of title and sign customary ALTA forms and other forms as may be required by law or custom.

14) **SURVEY:** Prior to closing, Seller shall furnish a survey of the Property by a licensed land surveyor dated not more than (6) months prior to the date of closing that will show all improvements, presently located herein including buildings, fences, patios, sidewalks and driveways. In the event the survey discloses encroachments, violations of easements or other violations, this Contract, at the option of the Purchaser, shall be null and void, unless Seller can insure over said matters.

15) **CONDITION OF PROPERTY:** Seller shall remove from the premises by the date of possession all debris and personal property not conveyed by Bill of Sale to Purchaser and shall leave the Property in a broom clean condition. Seller agrees to surrender possession of the Property in the same condition as it was at the date of Contract, ordinary wear and tear excepted. Seller shall not be responsible for any repair, restoration, or replacement of anything on the premises which was damaged, defective or destroyed prior to the date of Contract. Purchaser reserves the right to inspect the Property within (72) hours prior to the closing to determine Seller's performance with the foregoing, as a condition of closing.

16) **CODE VIOLATIONS:** Seller warrants that he has not received any notice from any city, village or other government authority of any dwelling code and/or zoning ordinance violations. If a notice is received between the date of acceptance of the Contract and date of closing, Seller shall promptly notify Purchaser of such notice and

Sellers Initials _____
Buyers Initials _____

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From:Freeborn & Peters 31N

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which time the Seller shall have the option of repairing all such building code violations at Seller's own cost, and if the Seller elects not to make such repairs, the Purchaser shall have (3) business days from the date of Seller's notification, to repair the violations with Seller's consent or to cancel this Contract. In the absence of such notice to cancel, this Contract shall continue in full force and effect. Upon cancellation, all earnest money shall be refunded to Purchaser upon the joint written direction of all Parties to Escrowee.

17) WARRANTIES AND REPRESENTATIONS: Any warranties and representations and other similar provisions requiring additional acts after the closing shall survive the closing and the conveyance of the deed and shall continue to be binding upon the Parties.

18) CERTIFICATE OF INSPECTION: Seller shall provide any Certificate of Inspection required by local ordinance, without violation, prior to delivery of deed, except as otherwise provided for herein.

19) REAL ESTATE TRANSFER LAWS: Seller shall pay the amount of any stamp tax imposed by the State of Illinois statute and county ordinance on the transfer of title. Any transfer tax imposed by local ordinance shall be paid in accordance with said ordinance. All Parties agree to execute any declarations or any forms required in connection with said transfer taxes. Seller shall comply with local ordinances regarding inspection and/or transfer of the property prior to closing.

20) MORTGAGE PLACEMENT: Purchaser may record a mortgage on this property and apply the proceeds to the purchase price.

21) PAYOUTS: Existing mortgage and other lien indebtedness may be paid at closing out of the sale proceeds, unless Purchaser takes title subject thereto.

22) REAL ESTATE PROPERTY TAX ESCROW: If the property has previously not been taxed as improved, the sum (3%) of the purchase price shall be deposited in escrow with the Purchaser's lender, if required, or with Seller's attorney. When the exact amount of the taxes to be prorated under this Contract can be ascertained, the taxes shall be prorated by the Seller's attorney at the request of either Party, and the Seller's share of such tax liability after proration shall be paid to the Purchaser from the escrow funds and the balance, if any, shall be paid to Seller. If the Seller's obligation after such prorations exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly upon demand.

23) ESCROW CLOSING: At the election of either Party upon written notice to the other Party, this sale shall be closed by deed and money escrow with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Escrowee shall be a title company, title agent, banking institution, licensed Escrowee agent or other person or entity authorized to act as Escrowee. 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 may be deposited in the escrow. The cost of the escrow shall be paid by the Party requesting it unless otherwise agreed.

24) DEFAULT: In the event of default by Purchaser, the earnest money, less expenses and commission of the listing Broker, unless otherwise stated in the listing agreement, shall be paid to Seller. Payment of earnest money shall not be construed as liquidated damages nor as Seller's sole remedy hereunder. If Seller defaults, the earnest money at the option of Purchaser, shall be refunded to Purchaser, but such refunding shall not release Seller from the obligations of this Contract. In the event of litigation, then the prevailing Party shall be entitled to collect reasonable attorney fees and costs from the losing Party. In the event of a dispute between the Seller and Purchaser as to whether a default has occurred, Broker may, if acting as Escrowee of earnest money, initiate an action in the nature of interpleader and deposit all disputed escrow funds with the Clerk of the Circuit Court. The Parties agree that the Escrowee shall be reimbursed from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the interpleader and do hereby agree to indemnify and 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 claims and demands. Payment of earnest money shall not be construed as liquidated damages nor as Seller's sole remedy hereunder.

25) LOSS: If prior to closing, improvements on the Property shall be destroyed or materially damaged by fire or other casualty, this Contract, at the option of the Purchaser, shall become null and void and all earnest money shall be refunded to Purchaser upon the joint written request of all Parties to Escrowee.

Sellers Initials
Buyers Initials

[Handwritten signatures and initials]

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From:Freaborn & Peters, JLN

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26) NOTICES: All notices required shall be in writing and shall be served by one Party or his attorney to another Party, or his attorney. Notice to anyone of a multiple-person party shall be deemed notice to all. Notice shall be given in one of the following manners: (A) By personal delivery, in which case, notice is effective upon receipt by recipient; or (B) By mailing of such notice by regular mail and by either a) certified mail or b) mailgram with confirmation copy. The date of mailing of the notice shall be its effective date; or (C) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile, provided it is sent on business days as defined herein.

27) FACSIMILE MACHINES: 1. For the purposes of negotiating and finalizing this Contract, any signed documentation including Contract, Riders and any subsequent amendments transmitted by facsimile machine shall be treated in all manner and respects as an ORIGINAL document and shall be considered to have the same binding legal effect as an ORIGINAL document. 2. The signature of any Party are considered ORIGINAL signatures for those purposes. 3. At the request of either Party, any facsimile document shall be re-executed by both Parties in an ORIGINAL form. 4. The Parties hereby agree that neither shall raise the use of the facsimile machine or the fact that any signature or document was transmitted or communicated through the use of the facsimile machine as a defense to the formation of this Contract (including any subsequent amendments, riders to this Contract and any signed documents), and forever waive any such defense.

28) BUSINESS DAYS: Business days are defined as Monday through Friday from 9:00 a.m. until 5:00 p.m., local time excluding federal holidays.

29) TIME IS OF THE ESSENCE OF THIS CONTRACT: The date of the contract is the date of written acceptance of all terms by all Parties.

30) COMMISSION: Seller shall pay the Real Estate Broker's commission in the amount per listing agreement to _____ per MLS sheet who will compensate _____

31) CONDITIONS AND RIDERS: This Contract is subject to the conditions set forth on all pages of this Contract hereof including rider(s) lettered _____ that are attached and made part of the contract.

32) DUAL AGENCY CONFIRMATION OF CONSENT: The undersigned 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 DUAL AGENT in regard to the transaction referred to this document.

PURCHASER ACKNOWLEDGES THAT THEY HAVE _____ HAVE NOT _____ RECEIVED A SIGNED SELLER DISCLOSURE FORM.

PURCHASER ACKNOWLEDGES THAT THEY HAVE _____ HAVE NOT _____ RECEIVED THE LEAD DISCLOSURE FORM.

THIS IS A LEGALLY BINDING CONTRACT UPON ALL PARTIES. IF NOT UNDERSTOOD, PLEASE SEEK LEGAL ADVISE BEFORE SIGNING.

Purchaser Signature: DRS Ltd by Peter Bunker Address: _____
Print Name: _____ Social Security: _____

Purchaser Signature: _____ Address: _____
Print Name: _____ Social Security: _____

THIS _____ DAY OF _____ I/WE ACCEPT THIS OFFER AND AGREE TO PERFORM AND CONVEY OR CAUSE TO BE CONVEYED GOOD TITLE ACCORDING TO THE TERMS OF THIS CONTRACT.

Seller Signature: [Signature] Address: _____
Print Name: Erla Carter-Shaw Social Security: _____

Seller Signature: _____ Address: _____
Print Name: _____ Social Security: _____

Selling Agent: _____ Listing Agent: _____
Company: _____ Company: _____

Seller's Attorney: near Bhrna Fax: _____
Purchaser's Attorney: _____ Attorney Phone: _____ Fax: _____