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AGREEMENT TO SELL REAL ESTATE

Gregory Peavy, of 2231 E. 67th St. Unit 13A, as Seller, and

Morgan Dubiel (and/or assigns), of 6532 N.

Riverview Dr., Niles, IL as Buyer hereby agree that the Seller & shall sell and the Buyer shall buy the following described property UPON THE TERMS AND CONDITIONS HEREINAFTER SET FORTH, which shall include the STANDARDS FOR REAL ESTATE TRANSACTIONS set forth within this contract.

1. LEGAL DESCRIPTION of real estate located at 8723 S Saginaw Ave., City of Chicago, County of Cook, State of Illinois, a two flat apartment building;

PIN# 216 - 06 - 105 - 009 - 0000
Legal description to be appended

2. PURCHASE PRICE: Thirty-one thousand dollars \$ 31,000.00
Method of Payment: CASH/LOAN

- (a) Deposit to be held in trust by Seller's Lawyer \$ 1,000.00
(b) Approximate principal balance of first mortgage to which conveyance shall be subject, if any \$ _____

Mortgage holder _____

(c) Other: n/a

- (d) Cash, certified or local cashiers check on closing and delivery of deed (or such greater or lesser amount as may be necessary to complete payment of purchase price after credits, adjustments and prorations) \$ 30,000.00

3. PRORATIONS: Taxes, insurance, interest, rents and other expenses and revenue of said property shall be prorated as of the date of closing at 105% of previous year.

4. RESTRICTIONS, EASEMENTS, LIMITATIONS: Buyer shall take title subject to: (a) Zoning, restrictions, prohibitions and requirements imposed by governmental authority, (b) Restrictions and matters appearing on the plat or common to the subdivision, (c) Public utility easements of record, provided said easements are located on the side or rear lines of the property, (d) Taxes for year of closing, assumed mortgages, and purchase money mortgages, if any, (e) Other

This property sold in "AS IS" condition with buyer having inspected condition of building.

5. DEFAULT BY BUYER: if Buyer fails to perform any of the covenants of this contract, all money paid pursuant to this contract by Buyer as aforesaid shall be retained by or for the account of the Seller as consideration for the execution of this contract and as agreed liquidated damages and in full settlement of any claims for damages.

6. DEFAULT BY SELLER. If the Seller fails to perform any of the covenants of this contract, the aforesaid money paid by the Buyer, at the option of the BUYER, shall be returned to the Buyer on demand; or the Buyer shall have only the right of specific Performance

Doc#: 0407818070
Eugene "Gene" Moore Fee: \$50.50
Cook County Recorder of Deeds
Date: 08/18/2004 11:44 AM Pg: 1 of 3



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7. **TERMITE INSPECTION:** At least 5 days before closing, Buyer, at Buyer's expense, shall have the right to obtain a written report from a licensed exterminator stating that there is no evidence of live termite or other woodboring insect infestation on said property nor substantial damage from prior - on said property. If there is such evidence, Seller shall pay up to three (3%) percent of the purchase price for the treatment required to remedy such infestation, including repairing and replacing portions of said improvements which have been damaged, but if the costs for Such treatment Or repairs exceed three (3%) percent of the purchase Price. Buyer may elect to pay such excess. If Buyer elects not to pay, Seller may pay the excess or cancel the contract.
8. **ROOF INSPECTION:** At least 15 days before closing, Buyer, at Buyer's expense, shall have the right to obtain a written report from a licensed roofer stating that the roof is in watertight condition. In the event repairs are required either to correct leaks or to repalce damage to fascia or soffit, Seller shall pay up to three (3%) of the purchase price for said repairs which shall be performed by a licensed roofing contractor; but if the costs for such repairs exceed three (3%) of the purchase price, Buyer may elect to pay such excess. If Buyer elects not to Pay, Seller may pay the excess or cancel the contract.
9. **OTHER INSPECTIONS.-** At least 15 days before closing, Buyer or his agent may inspect all appliances, air conditioning and heating systems, electrical systems, plumbing, machinery, sprinklers and pool system included in the sale. Seller shall pay for repairs necessary to place such items in working order of the time of closing . Within 48 hours before closing, Buyer shall be entitled, upon reasonable notice to Seller, to inspect the premises. All items of personal property included in the sale shall be transferred by Bill of Sale with warranty of title to Buyer.
10. **LEASES:** Seller, not less than 15 days before closing, shall furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature and duration of the tenant's occupancy, rental rates and advanced rent and security deposits paid by tenant If Seller is unable to obtain such letters from tenants, Seller shall furnish the same information to Buyer within said time period in the form of a seller's affidavit and Buyer may contact tenants thereafter to confirm such information- At closing, seller shall deliver and assign all original leases to Buyer.
11. **MECHANICS LIENS:** Seller shall furnish to Buyer an affidavit that there have been no improvements to the subject property for 90 days immediately preceding the date of closing, and no financing statements, claims of lien or potential lienors known to Seller. If the property has been improved within the time, Seller shall deliver releases or waivers of all mechanics liens as executed by general contractors, subcontractors, suppliers and materialmen, in addition to the seller's lien affidavit setting forth the names of all general contractors, subcontractors, suppliers and materialmen and reciting that all bills for work to the subject property which could serve as basis for mechanics liens have been paid or will be paid at closing time.
12. **PLACE OF CLOSING:** Closing shall be held at the office of the Buyer's attorney, title company, Or as otherwise agreed upon.
13. **TIME IS OF THE ESSENCE:** Time is of the essence of this Sale and Purchase Agreement.
14. **DOCUMENTS FOR CLOSING:** 1) Seller shall furnish to Buyer evidence of Title to the Premises, in an acceptable form to the Buyer. 2) At the discretion of the Buyer, Seller shall be responsible for payment of an Owner's Policy of Title Insurance. 3) Seller shall have prepared warranty deed, bill Of sale, Seller's affidavit of title, zoning certification, certified water bill, any corrective instruments required for perfecting the title, and closing statement and submit copies of same to Buyer's attorney, and copy of closing statement at least two days Prior to scheduled Closing dare
15. **EXPENSES:** State and county documentary stamps required on the instrument of conveyance and the cost of recording any corrective instruments shall be paid by the Seller City and other documentary stamps to be affixed to the note secured by the Purchase money mortgage, intangible tax on the mortgage, and the cost of recording the deed and Purchasing money mortgage shall be paid by the Buyer.
16. **INSURANCE:** If insurance is to be prorated, the Seller shall on or before the closing date, furnish to Buyer all insurance policies or copies thereof
17. **RISK OF LOSS:** If the improvements are damaged by fire or casualty before delivery of the deed and can be restored to substantially the same condition as now within a period of 60 days thereafter, Seller shall so restore the improvements and the closing date and date of delivery of possession hereinbefore provided shall be extended accordingly. if Seller & its do so, the Buyer shall have the option of (1) taking the property as is, together with insurance proceeds, if any, or (2) canceling the contract, and all deposits shall be forthwith returned to the Buyer and all parties shall be released of any and all obligations and liability.

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- 18. MAINTENANCE: Between the date of the contract and the date of closing the property, including lawn, shrubbery and pool, if any, shall be maintained by the Seller in the condition as it existed as of the date of the contract, ordinary wear and tear excepted
- 19. CLOSING DATE: This contract shall be closed and the deed and possession shall be delivered on or before the _____ day of _____ unless extended by other provisions in writing
- 20. TYPEWRITTEN OR HANDWRITTEN PROVISIONS: Typewritten or handwritten provisions inserted in this form shall control all printed provisions in conflict therewith.
- 21. OTHER AGREEMENTS: No agreements or representations, unless incorporated in this contract, shall be binding upon any of the parties.
- 22. RADON GAS DISCLOSURE. As required by law, (Landlord) (Seller) makes the following disclosure: "Radon Gas" is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in the State of Illinois. Additional information regarding radon and radon testing may be obtained from your county public health unit
- 23. LEAD PAINT CLAUSE. "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 estate is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspection 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 hazard is recommended prior to purchase."

24. **ATTORNEY REVIEW.** The Parties agree that their respective attorneys may approve or make modifications to this Contract, other than stated purchase price, within five (5) business days after the Date of Acceptance. If the Parties do not reach agreement on any proposed modification and written notice is given to the other Party 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, THIS PROVISION SHALL BE DEEMED WAIVED BY THE PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

Buyer *[Signature]* Date 11-25-03

Seller *[Signature]* Date 11/25/03

Buyer's Attorney: _____ Phone: _____

Seller's Attorney: _____ Phone: _____

8723 S. Saginaw Legal Description

Lot 38 in Block 15 of that certain subdivision made by Calumet and Chicago Canal and Dock Company of parts of fractional Sections 5 and 6, Township 37 North, Range 15, East of The Third Principal Meridian, in Cook County, Illinois.