

# UNOFFICIAL COPY



Doc#: 0423733120  
Eugene "Gene" Moore Fee: \$50.00  
Cook County Recorder of Deeds  
Date: 08/24/2004 09:38 AM Pg: 1 of 3

CHICAGO TITLE INSURANCE COMPANY - (ILLINOIS FORM 1)

## Real Estate Sale Contract

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CTA

1. Oscar Corona (Purchaser)  
agrees to purchase a part of See reverse side on the terms set forth herein, the following described real estate  
in Cook County, Illinois:

*See Exhibit A attached hereto and made a part hereof*

situated in 6731 S. Perry, Chicago, IL and with appurtenances to it (hereinafter  
called "premises") together with the following property presently located thereon:  
19 Unit building with all personal property, 19 Unit apartment building.

Maxine Lowe

2. Maxine Lowe (Seller)  
warrants to sell the real estate and the property described above, if any, as the price and terms set forth herein, and to convey or cause to be conveyed to  
Purchaser or cause this to be done by a duly qualified person, with release of incumbrances, if any, and a proper bill of sale,  
subject only to (a) easements, conditions, covenants, and restrictions of record; (b) private, public and utility easements and utility lines, if any; (c) party  
wall rights and agreements, if any; (d) matters relating to the title to the premises (as listed in Schedule A attached); (e) party wall or easement for improvement  
over the premises; (f) matters relating to the title to the premises of any record instrument for improvement heretofore recorded; (g) mortgages or  
trust deed mortgages heretofore recorded; (h) general liens for taxes and subsequent liens including liens which may be levied by reason of any or  
additional improvements during the year;

3. Purchaser has paid 0 in earnest money, to be applied on the purchase price, and agrees to pay or satisfy the balance of  
the purchase price, plus or minus provisions, at the time of closing as follows: (a) the full price (b) nothing (c) nothing

(a) The payment of the full price  
(b) The payment of nothing and the balance pay for a full year.

to be evidenced by the note of the purchaser (grantee), providing for full prepayment without penalty, which shall be secured by a  
part-purchase money mortgage (trust deed); the latter instrument and the note to be in the form heretofore attached in Schedule B, or, in the absence of  
this statement, the forms prepared by Chicago Title Insurance Company and identified as Form 100 and  
by a security agreement (to be in which Purchaser will assign to be assigned to the financing institution) as may be required under the Uniform  
Commercial Code in order to make the financing institution a secured party, and an assignment of rents, sale or lease agreement and assignment of  
rents to be in the forms appended hereto as Schedules C and D. Purchaser shall furnish to Seller an American Land Title Association loan policy  
(including the mortgage (trust deed) issued by the Chicago Title Insurance Company.  
(\*If a Schedule B is not attached and the blank are not filled in, the note shall be secured by a trust deed, and the note and trust deed shall be in  
the forms used by the Chicago Title and Trust Company.)

(c) The acceptance of the note to the real estate by Purchaser subject to a mortgage or trust deed of record covering a principal indebtedness (which the  
Purchaser (grantee) does not) shall be secured by nothing bearing interest at the rate of nothing per year, and the  
payment of a sum which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the  
purchase price.

4. Seller, of his own expense, agrees to furnish Purchaser a current plat of survey of the above real estate made and so certified by the surveyor acting  
in accordance with the Illinois Land Survey Standards.

5. The time of closing shall be on or before 8/28/04  
or on the date, if any, to which such time is extended by reason of paragraph 2 of the  
Conditions and Stipulations hereof becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of  
Chicago Title & Trust or of the mortgage lender, if any, provided title is shown to be good or is accepted by the purchaser.

6. Seller agrees to pay a broker's commission to no broker involved  
in the amount set forth in the broker's listing contract or as follows:

7. The earnest money shall be held by nothing  
for the mutual benefit of the parties.

8. Seller warrants that Seller, its beneficiaries or agents or Seller or of its beneficiaries have received no notice from any city, village or other  
governmental authority of any building, fire or health code violation in respect to the real estate that have not been heretofore corrected.

9. A duplicate original of this contract, duly executed by the Seller and his agent, if any, shall be delivered to the Purchaser within nothing days from  
the date hereof, otherwise, at the Purchaser's option, this contract shall become null and void and the earnest money shall be refunded to the Purchaser.

This contract is subject to the Conditions and Stipulations set forth on the back page hereof, which Conditions and Stipulations are made a part of this  
contract.

Date: \_\_\_\_\_  
Purchaser: Oscar Corona (Address) 2117 W. Rice, Chicago, IL 60607  
Purchaser: Maxine Lowe (Address) \_\_\_\_\_  
Seller: Maxine Lowe (Address) 8015 So MORGAN  
Seller: \_\_\_\_\_ (Address) \_\_\_\_\_  
\*Form normally used for sale of property improved with multi-family structures of four or more units or of commercial or industrial properties.

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## CONDITIONS AND STIPULATIONS

1. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than 5 days prior to the time of closing, the plat of survey (if one is required to be delivered under the terms of this contract) and a title commitment for an owner's title insurance policy issued by the Chicago Title Insurance Company in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended grantee subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth above, and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller may or remove at that time by using the funds to be paid upon the delivery of the deed (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (a) and (c) and unpermitted exceptions or defects in the title disclosed by the survey, if any, as to which the title insurance commits to extend insurance in the manner specified in paragraph 2 below.

2. If the title commitment or plat of survey (if one is required to be delivered under the terms of this contract) discloses either unpermitted exceptions or survey matters that render the title unmarketable (herein referred to as "survey defects"), Seller shall have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to correct such survey defects or to have the title insurer consent to insure against loss or damage that may be occasioned by such exceptions or survey defects, and, in each event, the time of closing shall be 35 days after delivery of the commitment or the time expressly specified in paragraph 5 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed or correct any survey defects, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions or survey defects within the specified time, Purchaser may terminate this contract or any escrow, upon notice to Seller within 10 days after the expiration of the 30-day period, to take title as if then it wish the right to a deed from the purchase price minus or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this contract shall become null and void without further action of the parties.

~~3. Taxes, premiums under applicable laws, and other charges, including but not limited to recording fees, general taxes, and applicable or municipal taxes, if any, and other charges, shall be adjusted (as of the time of closing) if the amount of the uniform general (state) is not then ascertainable, the adjustment thereof computed on the basis of the amount of the uniform general (state) or additional improvements shall be on the basis of the amount of the most recent ascertainable amount. The amount of any general taxes which may accrue by virtue of any additional improvements shall be subject to the following:~~

**No prorations but Seller to furnish a rent roll and a list of all security deposits at closing.**

All provisions are final unless provided otherwise herein. Existing leases and other interests, if any, shall then be assigned to Purchaser. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of the property, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois, and shall furnish any declaration signed by the seller or the seller's agent or meet other requirements as established by any local ordinance with regard to a transfer of residential tax. Such tax required by local ordinance shall be paid by the Purchaser.

4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser. If the termination is caused by the Purchaser's fault, then at the option of the Seller and upon stipulation in the Purchase, the earnest money shall be returned to the Seller and applied first to the payment of Seller's expenses and then to payment of broker's commission; the balance, if any, to be retained by the Seller as liquidated damages.

6. At the election of Seller or Purchaser upon notice to the other party not less than 5 days prior to the time of closing, this sale may be closed through an escrow with Chicago Title and Trust Company, in accordance with the general provisions of the usual form of Escrow and Money Order Agreement then in use by Chicago Title and Trust 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. The cost of the escrow shall be divided equally between Seller and Purchaser. (Strike paragraph if inapplicable.)

7. This is of the essence of this contract.

8. Any payments herein required to be made at the time of closing shall be by certified check or cashier's check, payable to Seller.

9. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service.

10. The purchase price shall be the total loan payoff plus any and all closing costs and any and all other expenses incurred by Purchaser in connection with the acquisition.

**Forty-five (45)**

11. Seller shall have an option for thirty days to buy back the property for the amount Purchaser pays plus \$15,000.00, plus Seller pays all closing costs.

12. Although closing is to occur on 8/23/04, Seller will hold the deed until 10/7/04 and if Purchaser pays back within the option ret forth above the deed shall be returned, but if not, the Seller shall record the deed. *MS*

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**STREET ADDRESS:** 6731-33 S. PERRY

**CITY:** CHICAGO

**COUNTY:** COOK

**TAX NUMBER:** 20-21-403-008-0000

**LEGAL DESCRIPTION:**

LOT 20 (EXCEPT THE SOUTH 2 FEET THEREOF) AND THE SOUTH 6 FEET OF LOT 21 (EXCEPT THAT PART THEREOF, IF ANY, FALLING IN THE NORTH 38 FEET OF SAID LOT 21) IN BLOCK 1 IN EVA R. PERRY'S SECOND SUBDIVISION OF PART OF E. D. TAYLOR'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO MAP THEREOF RECORDED APRIL 25, 1882, AS DOUCMENT 390817 IN BOOK 17 OF PLATS PAGE 10 IN COOK COUNTY, ILLINOIS.

*Property of Cook County Clerk's Office*

*Mail To Prepared to,  
Stephen D. Bickel  
20 N. Clark #2450  
Chgo, IL 60602*