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## OPTION FOR PURCHASE OF REAL ESTATE



Doc#: 0427405133  
Eugene "Gene" Moore Fee: \$44.00  
Cook County Recorder of Deeds  
Date: 09/30/2004 10:45 AM Pg: 1 of 11

This OPTION contract, made in  
Des Plaines, Illinois by **FELIX ZAGALSKY**  
& **TATYANA ZAGALSKYA**,  
herein referred to as Optionor (Seller),  
and **LAURA CRUZ**, herein referred  
to as Optionee (Purchaser):

**First American Title Order #**

WITNESSES:

901860 4 of 4

WHEREAS Optionor is the owner of certain real property in Cook County, Illinois, herein referred to as "the property", commonly known as 1985 Illinois, Des Plaines, Il 60018, and Legally Described as:

THE SOUTH 1/2 OF LOT 9 IN SCHLICKNECHT'S SUBDIVISION OF THE WEST 2 2/9 ACRES OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

*09.29-232-01P*

WHEREAS Optionee is Lessor for the abovementioned Real Estate and wishes to acquire the exclusive right and option to purchase, without becoming obligated to purchase, said property, at an agreed price and on specified terms and conditions;

IT IS THEREFORE agreed as follows:

1. For the consideration of Optionee's payment to Optionor of \$10.00, Optionor hereby grants to Optionee the exclusive right and option to purchase 1985 Illinois, Des Plaines, Il 60018, at the price and under the terms set forth in the Real Estate Sales Contract hereto attached, marked Exhibit A.

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2. The option to purchase the property shall commence as of the time of execution of this contract and continue until July 31, 2005.
3. If this option is exercised in accordance with the terms hereof, then all of the cash consideration paid, if any, to Optionor by Optionee shall not apply to the purchase price and not considered earnest money for the purchase of said property.
4. If this option is not exercised, all sums paid and services rendered to Optionor by Optionee shall be retained by Optioner in consideration of the granting of this option.
5. Optionee may exercise this option by executing and tendering to Optionor duplicate originals of the Real Estate Sales Contract hereto attached as Exhibit "A." Within five (5) days thereof, Optionor shall then execute, and deliver to Optionee and executed duplicate original of said contract. Said exercise can only occur if optionee is still currently a Lessee of the subject Real Estate and is in good standing and current in rent and other obligations.
6. Upon Optionee failing to exercise this Option Contract in accordance with its terms within the option period, the option to purchase hereby granted, and all rights of Optionee hereunder, shall without notice, automatically and fully terminate.
7. The option herein granted by Optionor is expressly given only to the Optionee herein named, and assignment of any of Optionee's rights hereunder is prohibited.
8. Unless otherwise provided herein, any notice, tender, or delivery to be given hereunder by either party to the other may be effected by personal delivery in writing or by registered or certified mail, postage prepaid, return receipt requested, and shall be deemed received as of actual receipt.
9. This Option Contract and attached Exhibit contains the entire agreement between the parties concerning the option herein granted. Any

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oral representations or modifications concerning this Option Contract shall be of no force or effect, except a subsequent modification in writing.

10. This Option Contract shall bind and inure to the benefit of all the respective heirs and successors of the parties hereto.

11. ATTORNEY APPROVAL CONTINGENCY - The attorneys for the parties may make suggested modifications or cancel this entire Option Agreement within 4 days after the acceptance of this Agreement. Said request for modification/cancellation shall be in writing by and between the parties respective attorneys. Absence of notice within the time specified above shall render this contingency satisfied and waived. Optionor's attorney is Marshall Richter, fax (847)967-5246.

12. RIGHTS OF OPTIONEE DEPENDENT UPON RENTAL IN GOOD STANDING - This Option Agreement is dependent upon the continued lease of the premises by Optionee. At any time Optionee fails to pay rent or perform the obligations of said lease all rights under this Option Agreement shall terminate.

IN WITNESS WHEREOF, the parties hereto have executed this Lease/ Option Agreement on this 20 of July, 2004.

Felix Zagalsky Tatyana Zagalskya  
Optionor, FELIX ZAGALSKY & TATYANA ZAGALSKYA

Laura Cruz  
Optionee, LAURA CRUZ

This document prepared by: *via mail to*  
Marshall Richter  
5225 Old Orchard Rd STE 28  
Skokie, IL 60077  
847-967-5216 - 847-967-5246 fax

*Mail to:*  
Dennis M Nolan  
221 Railroad Ave  
Bartlett IL  
60103  
630/213 7700

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MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 3.0



1 1. THE PARTIES: Buyer and Seller are hereinafter referred to as the "Parties".

2
3 Buyer(s) LAURA CRUZ Seller(s) FELIX ZAGALSKY & TATYANA ZAGALSKYA
4 (Please Print) (Please Print)

5 2. THE REAL ESTATE: Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller
6 agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage
7 of commonly known as: 1985 ILLINOIS DES PLAINES IL 60018
8 Address City State Zip
9 COK

10 County Unit # (if applicable) Permanent Index Number(s) of Real Estate
11 Condo/Coop/Townhome Parking Space Included: (check type) \_\_\_deeded space; \_\_\_limited common element;
12 \_\_\_ assigned; Parking space # (insert number)

13 3. FIXTURES AND PERSONAL PROPERTY: All of the fixtures and personal property stated herein are owned by
14 Seller and to Seller's knowledge are in operating condition on the Date of Acceptance, unless otherwise stated herein.
15 Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing and well systems together with the
16 following items of personal property by Bill of Sale at Closing: [Check or enumerate applicable items]

- 17 Refrigerator All Tacked Down Carpeting Fireplace Screen(s)/Door(s)/Grate(s) Central Air Conditioning
18 Oven/Range/Stove All Window Treatments & Hardware Fireplace Gas Logs Electronic or Media Air Filter
19 Microwave Built-in or Attached Shelving Existing Storms & Screens Central Humidifier
20 Dishwasher Smoke Detector(s) Security System(s) (owned) Sump Pump(s)
21 Garbage Disposal Ceiling Fan(s) Intercom System Water Softener (owned)
22 Trash Compactor TV Antenna System Central Vac & Equipment Outdoor Shed
23 Washer Window Air Conditioner(s) Electronic Garage Door Opener(s) Attached Gas Grill
24 Dryer All Planted Vegetation with Transmitter(s) Light Fixtures, as they exist
25 Satellite Dish and System Invisible Fence System, Collar(s) and Box Home Warranty \$

26 Other items included:
27 Items NOT included:
28 Seller warrants to Buyer that all fixtures, systems and personal property included in this Contract shall be in operating
29 condition at possession, except:

30 A system or item shall be deemed to be in operating condition if it performs the function for which it is intended,
31 regardless of age, and does not constitute a threat to health or safety.

32 4. PURCHASE PRICE: Purchase Price of \$ 145,000.00 shall be paid as follows: Initial
33 earnest money of \$ 0 by (check), (cash), or (note due on
34 20 ) to be increased to a total of \$ 0 by , 20 . The earnest
35 money and the original of this Contract shall be held by the Listing Company, as "Escrowee", in trust for the mutual
36 benefit of the Parties. The balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing by wire
37 transfer of funds, or by certified, cashier's, mortgage lender's or title company's check (provided that the title
38 company's check is guaranteed by a licensed title insurance company).

39 5. MORTGAGE CONTINGENCY: This Contract is contingent upon Buyer obtaining an unconditional written
40 mortgage commitment (except for matters of title and survey or matters totally within Buyer's control) on or before
41 , 20 for a (type) loan of \$ or such
42 lesser amount as Buyer elects to take, plus private mortgage insurance (PMI), if required. The interest rate (initial rate, if
43 applicable) shall not exceed % per annum, amortized over not less than years. Buyer shall pay loan
44 origination fee and/or discount points not to exceed % of the loan amount. Seller shall pay loan origination fee
45 and/or discount points not to exceed % of the loan amount. Those fees/points committed to by Buyer shall be applied
46 first. Buyer shall pay the cost of application, usual and customary processing fees and Closing costs charged by lender.
47 (If FHA/VA, refer to Paragraph #36 for additional provisions.) Buyer shall make written loan application within five (5)
48 business days after the Date of Acceptance. Failure to do so shall constitute an act of default under this Contract. If
49 Buyer, having applied for the loan specified above, is unable to obtain a loan commitment and serves written notice to
50 Seller within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written
51 direction of the Parties to Escrowee. If written notice is not served within the time specified, Buyer shall be deemed
52 to have waived this contingency and this Contract shall remain in full force and effect. Unless otherwise provided
53 herein, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing real estate. A
54 condition in the mortgage commitment requiring sale and/or closing of existing real estate shall not render the
55 mortgage commitment conditional for the purpose of this paragraph. If Seller at Seller's option and expense,
56 within thirty (30) days after Buyer's notice, procures for Buyer such commitment or notifies Buyer that Seller

Buyer Initial Buyer Initial Seller Initial Seller Initial
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57 will accept a purchase money mortgage upon the same terms, this Contract shall remain in full force and effect.  
 58 In such event, Seller shall notify Buyer within five (5) business days after Buyer's notice of Seller's election to  
 59 provide or obtain such financing, and Buyer shall furnish to Seller or lender all requested information and shall  
 60 sign all papers necessary to obtain the mortgage commitment and to close the loan.  
 61 **6. CLOSING:** Closing or escrow payout shall be on 30 days-option, 20\_\_\_\_, or at such time as  
 62 mutually agreed upon by the Parties in writing. Closing shall take place at the title company escrow office situated  
 63 geographically nearest the Real Estate, or as shall be agreed mutually by the Parties.  
 64 **7. POSSESSION:** Possession shall be deemed to have been delivered when Seller has vacated Real Estate and delivered  
 65 keys to Real Estate to Buyer or to Listing Office. Seller shall deliver possession to Buyer at the time of Closing.  
 66 **8. RESIDENTIAL REAL ESTATE AND LEAD-BASED PAINT DISCLOSURES:** If applicable, prior to signing  
 67 this Contract, Buyer [check one]  has  has not received a completed Illinois Residential Real Property Disclosure  
 68 Report; [check one]  has  has not received the EPA Pamphlet, "Protect Your Family From Lead in Your Home";  
 69 [check one]  has  has not received a Lead-Based Paint Disclosure.  
 70 **9. PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) from tenants, utilities,  
 71 water and sewer, and homeowner or condominium association fees. Seller represents that as of the Date of Acceptance  
 72 Homeowner Association/Condominium fees are \$ \_\_\_\_\_ per \_\_\_\_\_. Seller agrees to pay prior to or  
 73 at Closing any special assessments (governmental or association) confirmed prior to Date of Acceptance. The general  
 74 Real Estate taxes shall be prorated as of the date of Closing based on \_\_\_\_\_% of the most recent ascertainable full  
 75 year tax bill. All prorations shall be final as of Closing, except as provided in paragraph 17. If the amount of the most  
 76 recent ascertainable tax bill reflects a homeowner, senior citizen or other exemption, Seller has submitted or will submit  
 77 in a timely manner all necessary documentation to the Assessor's Office, before or after Closing, to preserve said  
 78 exemption(s). Accumulated reserves of a Homeowner/Condominium Association are not a proratable item.  
 79 **10. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS selected for use and  
 80 initialed by the Parties which are contained on the succeeding pages and the following attachments, if any:  
 81 \_\_\_\_\_  
 82 **11. PROFESSIONAL INSPECTIONS:** Buyer may secure at Buyer's expense (unless otherwise provided by  
 83 governmental regulations) a home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless  
 84 separately waived), and/or wood insect infestation inspection(s) of said Real Estate by one or more licensed or certified  
 85 inspection service(s). Buyer shall serve written notice upon Seller or Seller's attorney of any defects disclosed by the  
 86 inspection(s) which are unacceptable to Buyer, together with a copy of the pertinent page(s) of the report(s) within five  
 87 (5) business days (ten (10) calendar days for a lead-based paint and/or lead-based paint hazard inspection) after Date of  
 88 Acceptance. **If written notice is not served within the time specified, this provision shall be deemed waived by**  
 89 **Parties and this Contract shall remain in full force and effect.** If within ten (10) business days after Date of  
 90 Acceptance, written agreement cannot be reached by the Parties with respect to resolution of inspection issues, then  
 91 either Party may terminate this Contract by written notice to the other Party and **this Contract shall be null and void**  
 92 **and earnest money refunded to Buyer upon written direction of the Parties to Escrowee.** The home inspection shall  
 93 cover **only** major components of the Real Estate, including but not limited to, central heating system(s), central cooling  
 94 system(s), plumbing and well system, electrical system, roof, walls, windows, ceilings, floors, appliances and  
 95 foundation. A major component shall be deemed to be in operating condition if it performs the function for which it is  
 96 intended, regardless of age, and does not constitute a threat to health or safety. Buyer shall indemnify Seller and hold  
 97 Seller harmless from and against any loss or damage caused by the acts or negligence of Buyer or any person performing  
 98 any inspection(s). **Buyer agrees minor repairs and routine maintenance items are not a part of this contingency.**  
 99 **12. ATTORNEY REVIEW:** The respective attorneys for the Parties may approve, disapprove, or make modifications  
 100 to this Contract, other than stated Purchase Price, within five (5) business days after the Date of Acceptance.  
 101 Disapproval or modification of this Contract shall not be based solely upon stated Purchase Price. Any notice of  
 102 disapproval or proposed modification(s) by any Party shall be in writing. If within ten (10) business days after Date of  
 103 Acceptance written agreement on proposed modification(s) cannot be reached by the Parties, **this Contract shall be**  
 104 **null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written**  
 105 **notice is not served within the time specified, this provision shall be deemed waived by the Parties and this**  
 106 **Contract shall remain in full force and effect.**  
 107 **13. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing, except where the subject property is a  
 108 condominium (see Paragraph 27) Seller shall, at Seller's expense, furnish to Buyer or his attorney a Plat of Survey dated  
 109 not more than six (6) months prior to the date of Closing, prepared by an Illinois Professional Land Surveyor, showing

\_\_\_\_\_  
 Buyer Initial \_\_\_\_\_ Buyer Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_ Seller Initial  
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- 110 any encroachments, measurements of all lot lines, all easements of record, building set back lines of record, fences, all  
 111 buildings and other improvements on the Real Estate and distances therefrom to the nearest two lot lines. In addition, the  
 112 survey to be provided shall be a boundary survey conforming to the current requirements of the Illinois Department of  
 113 Professional Regulation. The survey shall show all corners staked and flagged or otherwise monumented. The survey  
 114 shall have the following statement prominently appearing near the professional land surveyor seal and signature: "This  
 115 professional service conforms to the current Illinois minimum standards for a boundary survey." A Mortgage Inspection,  
 116 as defined, is not a boundary survey, and does not satisfy the necessary requirements.
- 117 **14. NOTICE:** All notices required shall be in writing and shall be served by one Party or his attorney to the other Party  
 118 or his attorney. Notice to any one of a multiple person Party shall be sufficient notice to all. Notice shall be given in the  
 119 following manner:
- 120 (a) By personal delivery of such notice; or  
 121 (b) By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt  
 122 requested. Except as otherwise provided herein, notice served by certified mail shall be effective on the date of  
 123 mailing; or  
 124 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission,  
 125 provided that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00  
 126 P.M. Chicago time). In the event fax notice is transmitted during non-business hours, the effective date and time  
 127 of notice is the first hour of the first business day after transmission; or  
 128 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided  
 129 that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00 P.M. Chicago  
 130 Time), and provided further that the recipient provides written acknowledgment to the sender of receipt of the  
 131 transmission (by e-mail, facsimile, or by regular mail). In the event e-mail notice is transmitted during non-  
 132 business hours, the effective date and time of notice is the first hour of the first business day after transmission.
- 133 **15. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and  
 134 merchantable title to the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the  
 135 appropriate deed if title is in trust or in an estate) and with real estate transfer stamps to be paid by Seller (unless  
 136 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: general  
 137 real estate taxes not due and payable at the time of Closing, covenants, conditions, and restrictions of record, building  
 138 lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.
- 139 **16. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within  
 140 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title  
 141 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a title  
 142 company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance of this Contract,  
 143 subject only to items listed in Paragraph 15. The requirement of providing extended coverage shall not apply if the Real  
 144 Estate is vacant land. The commitment for title insurance furnished by Seller will be conclusive evidence of good and  
 145 merchantable title as therein shown, subject only to the exceptions therein stated. If the title commitment discloses  
 146 unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller  
 147 shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage  
 148 that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title  
 149 insured over prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase  
 150 Price prior encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of  
 151 Title covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance  
 152 Policy.
- 153 **17. REAL ESTATE PROPERTY TAX ESCROW:** In the event the Real Estate is improved, but has not been  
 154 previously taxed for the entire year as currently improved, the sum of three (3) percent of the Purchase Price shall be  
 155 deposited in escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and  
 156 paid at Closing. When the exact amount of the taxes prorated under this Contract can be ascertained, the taxes shall be  
 157 prorated by the Seller's attorney at the request of either Party, and the Seller's share of such tax liability after reparation  
 158 shall be paid to the Buyer from the escrow funds and the balance, if any, shall be paid to the Seller. If the Seller's  
 159 obligation after such reparation exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly  
 160 upon demand.
- 161 **18. PERFORMANCE:** Time is of the essence of this Contract. In the event of default by Seller or Buyer, the Parties  
 162 are free to pursue any legal remedies at law or in equity. The prevailing Party in litigation shall be entitled to collect

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163 reasonable attorney fees and costs from the losing Party as ordered by a court of competent jurisdiction. There shall be  
 164 no disbursement of earnest money unless Escrowee has been provided written agreement from Seller and Buyer. Absent  
 165 an agreement relative to the disbursement of earnest money within a reasonable period of time, Escrowee may deposit  
 166 funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall be  
 167 reimbursed from the earnest money for all costs, including reasonable attorney fees, related to the filing of the  
 168 interpleader action. Seller and Buyer shall indemnify and hold Escrowee harmless from any and all conflicting claims  
 169 and demands arising under this paragraph.

170 **19. DAMAGE TO REAL ESTATE PRIOR TO CLOSING:** If, prior to delivery of the deed, the Real Estate shall be  
 171 destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by condemnation, then Buyer shall  
 172 have the option of terminating this Contract and receiving a refund of earnest money or of accepting the Real Estate as  
 173 damaged or destroyed, together with the proceeds of any insurance payable as a result of the destruction or damage,  
 174 which proceeds Seller agrees to assign to Buyer. Seller shall not be obligated to repair or replace damaged  
 175 improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable  
 176 to this Contract, except as modified in this paragraph.

177 **20. SELLER REPRESENTATIONS:** Seller represents that he has not received written notice from any Governmental  
 178 body or Homeowner Association of (a) zoning, building, fire or health code violations that have not been corrected; (b)  
 179 any pending rezoning; or (c) a proposed or confirmed special assessment and /or special service area affecting the Real  
 180 Estate. Seller further represents that Seller has no knowledge of boundary line disputes, easements or claims of easement  
 181 not shown by the public records, any hazardous waste on the Real Estate or any improvements for which the required  
 182 permits were not obtained. Seller represents that there have been no improvements to the Real Estate which are not  
 183 included in full in the determination of the most recent real estate tax assessment, or which are eligible for home  
 184 improvement tax exemption.

185 **21. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean  
 186 condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real Estate at  
 187 Seller's expense before possession. Buyer shall have the right to inspect the Real Estate, fixtures and personal property  
 188 prior to possession to verify that the Real Estate, improvements and included personal property are in substantially the  
 189 same condition as of the Date of Acceptance of this Contract, normal wear and tear excepted.

190 **22. GOVERNMENTAL COMPLIANCE:** Parties agree to comply with the reporting requirements of the applicable  
 191 sections of the Internal Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.

192 **23. ESCROW CLOSING:** At the election of either Party, not less than five (5) business days prior to the Closing, this  
 193 sale shall be closed through an escrow with the lending institution or the title company in accordance with the provisions  
 194 of the usual form of Deed and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted  
 195 in the Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the  
 196 Party requesting the escrow.

197 **24. FLOOD INSURANCE:** Buyer shall obtain flood insurance if required by Buyer's lender.

198 **25. FACSIMILE:** Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this  
 199 Contract.

200 **26. BUSINESS DAYS:** Business days are defined as Monday through Friday, excluding Federal holidays.

201 **27. CONDOMINIUMS:** (If applicable) The Parties agree that the terms contained in this paragraph, which may be  
 202 contrary to other terms of this Contract, shall supersede any conflicting terms.

203 (a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of  
 204 the Declaration of Condominium and all amendments; public and utility easements including any easements  
 205 established by or implied from the Declaration of Condominium or amendments thereto; party wall rights and  
 206 agreements; limitations and conditions imposed by the Condominium Property Act; installments due after the  
 207 date of Closing of general assessments established pursuant to the Declaration of Condominium.

208 (b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special  
 209 assessments confirmed prior to the Date of Acceptance.

210 (c) Buyer has, within five (5) business days from the Date of Acceptance of this Contract, the right to demand from  
 211 Seller items as stipulated by the Illinois Condominium Property Act. The Contract is subject to the condition  
 212 that Seller be able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-  
 213-emptive rights of purchase created by the Declaration of Condominium within the time established by the  
 214 Declaration. In the event the Condominium Association requires personal appearance of Buyer and/or additional  
 215 documentation, Buyer agrees to comply with same.

\_\_\_\_\_  
 Buyer Initial                      Buyer Initial                      Seller Initial                      Seller Initial  
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- 216 (d) In the event the documents and information provided by the Seller to the Buyer disclose that the existing
- 217 improvements are in violation of existing rules, regulations or other restrictions or that the terms and conditions
- 218 contained within the documents would unreasonably restrict Buyer's use of the premises or would increase the
- 219 financial considerations which Buyer would have to extend in connection with the owning of the condominium,
- 220 then Buyer may declare this Contract null and void by giving Seller written notice within five (5) business days
- 221 after the receipt of the documents and information required by Paragraph 27 (c), listing those deficiencies which
- 222 are unacceptable to Buyer, and thereupon all earnest money deposited by Buyer shall be returned to Buyer upon
- 223 written direction of Parties to escrowee. **If written notice is not served within the time specified, Buyer shall**
- 224 **be deemed to have waived this contingency, and this Contract shall remain in full force and effect.**
- 225 (e) Seller shall not be obligated to provide a condominium survey.
- 226 (f) Seller shall provide a certificate of insurance showing Buyer (and Buyer's mortgagee) as insured.

227 **28. CHOICE OF LAW/GOOD FAITH:** All terms and provisions of this Contract including, but not limited to, the  
 228 Attorney Review and Professional Inspection paragraphs, shall be governed by the laws of the State of Illinois and are  
 229 subject to the covenant of good faith and fair dealing implied in all Illinois contracts.

231 **THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES**

233     **29. SALE OF BUYER'S REAL ESTATE:**

234 [initials]

235 (A) REPRESENTATIONS ABOUT BUYER'S REAL ESTATE: Buyer represents to Seller as follows:

- 236 (1) Buyer owns real estate commonly known as (address): \_\_\_\_\_
- 237 (2) Buyer [check one]  has  has not entered into a contract to sell his real estate. If Buyer has entered into a contract to sell
- 238 his real estate:
- 239 (a) Buyer's sale contract [check one]:  is  is not subject to a mortgage contingency.
- 240 (b) Buyer's sale contract [check one]:  is  is not subject to a real estate sale contingency.
- 241 (c) Buyer's sale contract [check one]:  is  is not subject to a real estate closing contingency.
- 242 (3) Buyer [check one]  has  has not listed his real estate for sale with a licensed real estate broker and in a local multiple
- 243 listing service.
- 244 (4) If Buyer's real estate is not listed for sale with a licensed real estate broker and in a local multiple listing service,
- 245 Buyer: [check one]
- 246 (a)  Shall list his real estate for sale with a licensed real estate broker who will place it in a local multiple
- 247 listing service within five (5) business days after the Date of Acceptance of this Contract.
- 248 For information only: Broker: \_\_\_\_\_
- 249 Broker's Address: \_\_\_\_\_ Phone: \_\_\_\_\_
- 250 (b)  Does not intend to list his real estate for sale.
- 251 (5) Buyer authorizes Seller or his agent to verify representations contained in Paragraph 29 at any time, and Buyer agrees to
- 252 cooperate in providing relevant information.

253 (B) CONTINGENCIES BASED UPON SALE AND/OR CLOSE OF BUYER'S REAL ESTATE:

- 254 (1) This Contract is contingent upon Buyer having a contract for the sale of Buyer's real estate in full force and effect as of
- 255 \_\_\_\_\_, 20\_\_\_\_. Such contract shall provide for a Closing date not later than the Closing date set forth in
- 256 this Contract. **If written notice of failure to procure such contract is not served within the time specified, Buyer shall**
- 257 **be deemed to have waived this contingency and this Contract shall remain in full force and effect. (If this paragraph**
- 258 **is used, then the following paragraph must be completed.)**
- 259 (2) In the event the Buyer has procured a contract for the sale of Buyer's real estate as set forth in Paragraph 29 (B) (1) and that
- 260 contract is in full force and effect or has entered into a contract for sale of Buyer's real estate prior to the execution of this
- 261 Contract, this Contract is contingent upon Buyer Closing the sale of Buyer's real estate on or before
- 262 \_\_\_\_\_, 20\_\_\_\_. **If written notice is not served within the time specified, Buyer shall be**
- 263 **deemed to have waived all contingencies contained in this Paragraph 29, and this Contract shall remain in full force**
- 264 **and effect.**
- 265 (3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in Paragraph 29 (B) (1)
- 266 (or after the date of this Contract if no date is set forth in Paragraph 29 (B) (1)), Buyer shall, within three (3) business days
- 267 of such termination, notify Seller of said termination. Unless Buyer, as part of said notice, waives all contingencies in
- 268 Paragraph 29 and complies with Paragraph 29 (D), this Contract shall be null and void as of the date of notice and earnest
- 269 money refunded to Buyer upon written direction of the Parties to Escrowee. **If written notice as required by this**
- 270 **subparagraph is not served within the time specified, Buyer shall be in default under the terms of this Contract.**

271 (C) SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE: During the time of this contingency Seller  
 272 has the right to continue to show the Real Estate and offer it for sale subject to the following:

\_\_\_\_\_  
 Buyer Initial                      Buyer Initial                      Seller Initial                      Seller Initial  
 Address 1985 ILLINOIS, DES PLAINES, IL 60018



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273 (1) If Seller accepts another bona fide offer to purchase the Real Estate during such period, Seller shall notify Buyer in writing  
 274 of same. Buyer shall then have \_\_\_\_\_ hours after Seller gives such notice to waive the contingencies set forth in  
 275 Paragraph 29 (B), subject to Paragraph 29 (D).  
 276 (2) If Buyer complies with the provisions of Paragraph 29 (D) then this Contract shall remain in full force and effect.  
 277 (3) If the contingencies set forth in Paragraph 29 (B) are NOT waived in writing within said time period by Buyer, this  
 278 Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to  
 279 Escrowee.

280 (D) **WAIVER OF PARAGRAPH 29 CONTINGENCIES:** Buyer shall be deemed to have waived the contingencies in Paragraph  
 281 29 (B) when Buyer has delivered written waiver and deposited with the Escrowee the additional sum of \$\_\_\_\_\_  
 282 earnest money within the time specified. If Buyer fails to deposit the additional earnest money within the time specified the  
 283 waiver shall be deemed ineffective and this Contract shall be null and void and earnest money refunded to Buyer upon  
 284 written direction of the Parties to Escrowee.

285 (E) **NOTICE (FOR THIS CONTINGENCY ONLY):** Except as otherwise provided above, notice required under this Paragraph  
 286 29 shall be in writing and shall be served on the Party. Courtesy copies of notice should be sent to the respective attorneys and real  
 287 estate agents, if known. Failure to provide such courtesy copies shall not render notice invalid. Notice to any one of a multiple  
 288 person Party shall be sufficient notice to all. Notice shall be given to the Party in the following manner:  
 289 (1) By personal delivery of such notice effective at the time and date of personal delivery; or  
 290 (2) By mailing of such notice to the addresses recited herein by regular mail and by certified mail. Notice served by regular  
 291 mail and certified mail shall be effective of 10:00 A.M. on the morning of the second day following deposit of notice in the  
 292 U.S. Mail; or  
 293 (3) By facsimile to a Party (service shall be effective at the time and date the sending Party receives a receipted copy of the  
 294 notice from the receiving Party).

295

296     **30. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has entered into a prior  
 297 real estate contract this Contract shall be subject to written cancellation of the prior contract on or before \_\_\_\_\_  
 298 20\_\_\_\_. In the event the prior contract is not cancelled within the time specified, this Contract shall be null and void and earnest  
 299 money refunded to Buyer upon written direction of the Parties to Escrowee. Notice to the purchaser under the prior contract  
 300 should not be served until after Attorney Review and Professional Inspections provisions of this Contract have expired, been  
 301 satisfied or waived.

302

303     **31. INTEREST BEARING ACCOUNT:** Earnest money (with a completed W-9 and other required forms), shall be  
 304 held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on the  
 305 earnest money shall accrue to the benefit of and be paid to Buyer. The Buyer shall be responsible for any administrative fee (not  
 306 to exceed \$75) charged for setting up the account. In anticipation of Closing, the Parties direct Escrowee to close the account no  
 307 sooner than ten (10) business days prior to the anticipated Closing date.

308

309     **32. POST-CLOSING POSSESSION:** In the event possession is not to be delivered at Closing, the Parties shall enter  
 310 into a post Closing possession agreement that shall provide, among other things, that possession will be delivered no later than 11:59  
 311 P.M. on \_\_\_\_\_, 20\_\_\_\_, provided sale has been closed. Seller agrees to pay at Closing the sum of \$ \_\_\_\_\_ per day  
 312 to Buyer for use and occupancy from and including the day after Closing to and including the possession date specified above,  
 313 regardless of whether possession is delivered prior to the possession date. In the event possession is not delivered at Closing, Seller  
 314 shall deposit in escrow at Closing with Title Company, Listing Company or other escrowee as agreed to by the Parties and escrowee  
 315 by separate check, the sum of one percent (1%) of the Purchase Price to guarantee that possession of the Real Estate shall be  
 316 delivered to Buyer on or before the date and time specified in this Contract. If possession is so delivered the escrow fund shall be  
 317 paid to Seller. If possession is not so delivered, the designated escrowee shall pay to Buyer from the escrow fund the sum of one fifth (1/5th)  
 318 of the deposit for each day possession is withheld from Buyer after such specified date and time, and shall pay the balance of the  
 319 escrow fund, if any, to Seller. In the event that possession is not delivered to Buyer within five (5) calendar days after the date  
 320 specified herein, Seller shall continue to be liable to Buyer for a sum of money equal to one fifth (1/5th) of the possession escrow sum specified  
 321 herein for each day possession is so withheld from Buyer, without prejudice to any other rights or remedies available to Buyer. If  
 322 within ten (10) business days after Date of Acceptance written agreement on a post Closing possession agreement cannot be reached  
 323 by the Parties, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties  
 324 to Escrowee. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties  
 325 and this Contract shall remain in full force and effect.

326

327     **33. WELL AND/OR SEPTIC/SANITARY INSPECTIONS:** Seller shall obtain, at Seller's expense, a well water  
 328 test (including nitrates test) and/or a septic/sanitary report from the applicable governmental authority or qualified inspection  
 329 service, each dated not more than ninety (90) days prior to Closing, stating that the well and the water supplied therefrom and the  
 330 septic/sanitary system are in compliance with applicable health regulations. Seller shall deliver a copy of the report to Buyer not less  
 331 than fourteen (14) days prior to Closing. If either system is found not to be in compliance with applicable health regulations, and in

\_\_\_\_\_  
 Buyer Initial \_\_\_\_\_ Buyer Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_ Seller Initial  
 Address 1985 ILLINOIS, DES PLAINES, IL 60018

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332 the event that within five (5) business days after receipt of such report(s), written agreement cannot be reached by the Parties with  
 333 respect to the resolution of well and/or septic/sanitary issues, then either Party may terminate this Contract by written notice to the  
 334 other Party and this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the  
 335 Parties to Escrowee.

336  
 337     **34. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously consented to  
 338 \_\_\_\_\_ (Licensee) acting as a Dual Agent in providing brokerage services  
 339 on their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the transaction referred to in this Contract.

340  
 341     **35. "AS IS" CONDITION:** This Contract is for the sale and purchase of the Real Estate and personal property in its  
 342 "As Is" condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with respect to the  
 343 condition of the Real Estate and personal property have been made by Seller or Seller's Agent other than those known defects, if  
 344 any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller shall make the property available  
 345 to Buyer's inspector at reasonable times. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage  
 346 caused by the acts or negligence of Buyer or any person performing any inspection(s). In the event the inspection reveals that the  
 347 condition of the improvements, fixtures or personal property to be conveyed or transferred is unacceptable to Buyer and Buyer so  
 348 notifies Seller within five (5) business days after the Date of Acceptance, **this Contract shall be null and void and earnest money**  
 349 **shall be refunded to Buyer upon the written direction of the Parties to Escrowee.** Failure of Buyer to notify Seller or to conduct  
 350 said inspection operates as a waiver of Buyer's right to terminate this Contract under this paragraph and this Contract shall remain in  
 351 full force and effect. Buyer acknowledges the provisions of Paragraph 11 and the warranty provisions of Paragraph 3 do not apply to  
 352 this Contract.

353  
 354     **36. VA OR FHA FINANCING:** If Buyer is seeking VA or FHA financing, this provision shall be applicable: Buyer  
 355 may terminate this Contract if the Purchase Price set forth herein exceeds the appraised value of the Real Estate, as determined by  
 356 the Veterans Administration (VA) or the Federal Housing Administration (FHA). However, Buyer shall have the option of  
 357 proceeding with this Contract without regard to the amount of the appraised valuation. If VA, the Funding Fee, or if FHA, the  
 358 Mortgage Insurance Premium (MIP) shall be paid by Buyer and [check one]  shall  shall not be added to the mortgage loan  
 359 amount. Seller agrees to pay additional miscellaneous expenses required by lender not to exceed \$200.00.  
 360 **Required FHA or VA amendments shall be attached to this Contract.**

361 It is expressly agreed that notwithstanding any other provisions of this Contract, the Buyer shall not be obligated to complete the  
 362 purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the  
 363 Buyer has been given, in accordance with HUD/FHA requirements, a written statement by the Federal Housing Commissioner  
 364 setting forth the appraised value of the property (excluding Closing costs) of not less than \$\_\_\_\_\_  
 365 Buyer shall have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of the  
 366 appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and  
 367 Urban Development will insure/guarantee. HUD and the mortgagee do not warrant the value nor the condition of the property.  
 368 Buyer should satisfy himself/herself that the price and condition of the property are acceptable.

369  
 370     **37. INTERIM FINANCING:** This Contract is contingent upon Buyer obtaining a written commitment for interim  
 371 financing on or before \_\_\_\_\_, 20\_\_\_\_ in the amount of \$\_\_\_\_\_. If Buyer is unable to secure the  
 372 interim financing commitment and gives written notice to Seller within the time specified, **this Contract shall be null and void and**  
 373 **earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the**  
 374 **time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.**

375  
 376     **38. MISCELLANEOUS PROVISIONS:** Buyer's and Seller's obligations are contingent upon the Parties entering  
 377 into a separate written agreement consistent with the terms and conditions set forth herein, and with such additional terms as either  
 378 Party may deem necessary, providing for one or more of the following: *(check applicable box(es))*

- 379  ASSUMPTION OF SELLER'S MORTGAGE  
 380  ARTICLES OF AGREEMENT FOR DEED OR PURCHASE MONEY MORTGAGE  
 381  VACANT LAND  
 382  NEW CONSTRUCTION

383  
 384     **39. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real Estate by  
 385 \_\_\_\_\_, Buyer's specified party,  
 386 within five (5) calendar days after the Date of Acceptance. In the event Buyer's specified party does not approve of the Real Estate  
 387 and written notice is given to Seller within the time specified, **this Contract shall be null and void and earnest money refunded**  
 388 **to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the time specified, this**  
 389 **provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.**

\_\_\_\_\_  
 Buyer Initial \_\_\_\_\_ Buyer Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_ Seller Initial  
 Address 1985 ILLINOIS, DES PLAINES, IL 60018

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390 **THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL**  
 391 **PARTIES AND DELIVERED**

392 The Parties represent that text of this form has not been altered and is identical to the official Multi-Board Residential  
 393 Real Estate Contract 3.0.

394 \_\_\_\_\_ 20 \_\_\_\_\_ 20

395 Date of Offer \_\_\_\_\_ **DATE OF ACCEPTANCE** \_\_\_\_\_

396 \_\_\_\_\_  
 397 Buyer Signature \_\_\_\_\_ Seller Signature \_\_\_\_\_

398 \_\_\_\_\_  
 399 Buyer Signature \_\_\_\_\_ Seller Signature \_\_\_\_\_  
 400 \_\_\_\_\_ **FELIX ZAGALSKY & TATYANA ZAGALSKYA**

401 Print Buyer(s) Name(s) \_\_\_\_\_ Print Seller(s) Name(s) \_\_\_\_\_  
 402 **1985 ILLINOIS, DES PLAINES, IL 60018** \_\_\_\_\_ **1985 ILLINOIS** \_\_\_\_\_

403 Address \_\_\_\_\_ Address \_\_\_\_\_  
 404 \_\_\_\_\_ **DES PLAINES** \_\_\_\_\_ **IL** \_\_\_\_\_ **60018** \_\_\_\_\_

405 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

406 \_\_\_\_\_  
 407 Phone Number(s) \_\_\_\_\_ Email \_\_\_\_\_ Phone Number(s) \_\_\_\_\_ Email \_\_\_\_\_

408 \_\_\_\_\_  
 409 **FOR INFORMATION ONLY**  
**SELLER IS LICENSED**

410 Selling Office \_\_\_\_\_ MLS # \_\_\_\_\_ Listing Office \_\_\_\_\_ MLS # \_\_\_\_\_

411 \_\_\_\_\_  
 412 Selling Agent \_\_\_\_\_ MLS # \_\_\_\_\_ Email \_\_\_\_\_ Listing Agent \_\_\_\_\_ MLS # \_\_\_\_\_ Email \_\_\_\_\_

413 \_\_\_\_\_  
 414 Address \_\_\_\_\_ City \_\_\_\_\_ ST \_\_\_\_\_ Zip \_\_\_\_\_ Address \_\_\_\_\_ City \_\_\_\_\_ ST \_\_\_\_\_ Zip \_\_\_\_\_

415 \_\_\_\_\_  
 416 Phone No. \_\_\_\_\_ Fax No. \_\_\_\_\_ Phone No. \_\_\_\_\_ Fax No. \_\_\_\_\_

417 \_\_\_\_\_ **MARSHALL RICHTER, ATTY** \_\_\_\_\_  
 418 Buyer's Attorney \_\_\_\_\_ Email \_\_\_\_\_ Seller's Attorney \_\_\_\_\_ Email \_\_\_\_\_

419 \_\_\_\_\_ **5225 OLD ORCHARD 28, SKOKIE 60077** \_\_\_\_\_  
 420 Address \_\_\_\_\_ Address \_\_\_\_\_

421 \_\_\_\_\_  
 422 Phone No. \_\_\_\_\_ Fax No. \_\_\_\_\_ Phone No. \_\_\_\_\_ Fax No. \_\_\_\_\_

423 \_\_\_\_\_  
 424 Mortgage Company \_\_\_\_\_ Fax No. \_\_\_\_\_ Loan Officer \_\_\_\_\_ Phone No. \_\_\_\_\_

425 \_\_\_\_\_  
 426 ©2003, Illinois Real Estate Lawyers Association. All rights reserved. Unauthorized duplication or alteration of this  
 427 form or any portion thereof is prohibited.

428 Official form available at [www.reallaw.org](http://www.reallaw.org) (web site of Illinois Real Estate Lawyers Association).

429 **Approved by the following organizations January, 2003.**

430 Illinois Real Estate Lawyers Association, Chicago Association of REALTORS®, Du Page County Bar Association,

431 Kane County Bar Association, Lake County Bar Association, McHenry County Association of REALTORS®,

432 North Shore - Barrington Association of REALTORS®, Northwest Suburban Bar Association, Oak Park Board of

433 REALTORS®, REALTOR® Association of the Fox Valley, REALTOR® Association of the Northwest Chicagoland,

434 REALTOR® Association of West/South Suburban Chicagoland, West Towns Board of REALTORS®

435 \_\_\_\_\_  
 436 \_\_\_\_\_  
 437 This offer was presented to Seller by \_\_\_\_\_ on \_\_\_\_\_ 20 \_\_\_\_\_ at \_\_\_\_\_ : \_\_\_\_\_ AM/PM

438 \_\_\_\_\_ (Agent) \_\_\_\_\_ (date)

439 This offer is rejected \_\_\_\_\_ (date) \_\_\_\_\_ 20 \_\_\_\_\_

440 \_\_\_\_\_ (Seller initials) \_\_\_\_\_ (Seller initials) \_\_\_\_\_ (date)

\_\_\_\_\_  
 Buyer Initial \_\_\_\_\_ Buyer Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_ Seller Initial  
 Address **1985 ILLINOIS, DES PLAINES, IL 60018**