

FROM : LUCHA

UNOFFICIAL COPY

FAX NO. : 773 275 3518

Oct. 08 2004 01:41PM P3

JUL-22-2004 06:32PM FROM-COLUMELL BANKER

0478981211

T-228 P.002/008 F-827

1. ~~Buyer~~ Interest on existing mortgage, if any, water, all taxes as applicable, and other liens shall be prorated to date of closing. If property herein is approved, but not available for sale on various dates, parties hereto agree to represent thereon when full or improved property is available. Security deposits, if any, shall be paid to Purchaser at closing.
2. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.
3. At least five days prior to closing date, Seller shall deliver to Purchaser or his agent evidence of marketable title in the intended grantor by delivering a Commitment for Title Insurance of a title insurance company having date on or subsequent to the date of the acceptance of this Contract, in the amount of the purchase price subject to no other exceptions than those previously listed within this Agreement and to general exceptions contained in said commitment. Delay in delivery by Seller of Commitment for Title Insurance due to delay by Purchaser's mortgage in recording mortgage and bringing down title shall not be a default of this Contract. Every Commitment for Title Insurance furnished by Seller hereunder shall be conclusive evidence of title as therein shown. In absence of title insurance other exceptions, Seller shall have thirty days from Seller's receipt of evidence of title to cure such exceptions and notify Purchaser accordingly, and as to those exceptions which may be corrected by payment of money, Seller may have same removed at closing by using the proceeds of sale to pay same thereon.
4. All notices herein required shall be in writing and shall be served upon the parties at the addresses following their signatures or upon the party's attorney. The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient notice when the notice is mailed. Notices may also be served by personal delivery or commercial delivery service, by mail-order, telegram, or by the use of a facsimile machine, with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission. In addition, facsimile signatures shall be sufficient for purposes of executing, negotiating and fulfilling this Contract. E-mail notices shall be deemed valid and received by the addressee thereof when delivered by e-mail and opened by the recipient provided that a copy of the e-mail notice is also sent by regular mail to the recipient on the date of transmission.
5. In the event of default by Purchaser, the earnest money, less the expenses and commission of the listing broker, shall be paid to the Seller. 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 obligation of this Contract. In the event of any default, Escrowee shall give written notice to Seller and Escrowee indicating Escrowee's intended disposition of the earnest money and request the Seller's and Purchaser's written consent to the Escrowee's intended disposition of the earnest money within thirty (30) days after the date of mailing of this Notice. However Seller and Purchaser hereby acknowledge that if Escrowee is a licensed real estate broker, Escrowee may not distribute the earnest money without the joint written direction of the Seller and Purchaser or their authorized agent. If Escrowee is not a licensed real estate broker, Seller and Purchaser hereby agree that if neither party objects in writing to the proposed disposition of the earnest money within thirty (30) days after the date of mailing of said notice that Escrowee shall proceed to dispose of the earnest money as previously indicated by the Escrowee. If either Seller or Buyer objects to the intended disposition within the aforementioned thirty (30) day period, then the parties hereby agree that the Escrowee may deposit the earnest money with the Clerk of the Circuit Court by the filing of an order in the nature of an interpleader. The parties agree that Escrowee may 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 default claims and demands.
6. Seller represents and warrants that the heating, plumbing, electrical, central vacuum, ventilating systems, appliances and fixtures on the premises are in working order and will be in a state of closing, and that the roof is free of leaks and will be such at the time of closing. Purchaser shall have the right to inspect the premises during the 48-hour period immediately prior to closing to verify that such are in working order and that the property is in substantially the same condition, normal wear and tear excepted, as of the date of this Contract.
7. If this property is new construction, then Purchaser and Seller agree to comply with all insulation disclosure requirements as provided by the Federal Trade Commission, and Item 12 is hereby attached.
8. Seller warrants and agrees from any disclosure of any governmental authority of a dwelling code violation which adversely affects the above-described premises has been identified and received by Seller or his agent. If a notice is received between date of acceptance of the Contract and the date of closing, Seller shall promptly notify Purchaser of such notice.
9. If the subject property is located in the City of Chicago, Seller and Purchaser agree that Seller and Purchaser shall comply with provisions of Chapter 155.2 of the Chicago Municipal Code concerning Health and Code Ordinances for the subject property.
10. As a condition of Seller or Purchaser's intended by notice in writing to the other party at any time prior to the date of delivery of deed hereunder, this sale shall be closed through an escrow with a title insurance company in accordance with the general provisions of the usual form of deed, and Money Escrow Agreement then furnished and in use by said company with such special provisions inserted in the escrow agreement as may be needed to conform with this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price at the delivery of deed shall be made through the escrow and the contract and the earnest money shall be deposited in the escrow and the Escrow shall be made a party to this escrow with regard to administration fees. The cost of the escrow shall be divided equally between Purchaser and Seller.
11. Prior to closing, Seller shall furnish a survey by a licensed land surveyor dated not more than six (6) months prior to date of closing heretofore showing the present location of all improvements, if Purchaser or Purchaser's mortgagee or lender requires or requires survey same shall be obtained at Purchaser's expense.
12. Seller agrees to furnish to Purchaser, in addition to the title insurance policy, only to those items set forth herein, and an ALTA form if required by Purchaser's mortgagee, or the Title Insurance Company for extended coverage.
13. Risk is assumed by either party to impart correct legal description at closing, without action, when agent is available.
14. Seller shall have the right to pay off any existing mortgages out of the proceeds of this sale.
15. Purchaser may place a mortgage on this property and apply proceeds to pay off mortgages to the purchase price. In the event this transaction does not close, Purchaser agrees to promptly secure release of same.
16. Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974, as amended.
17. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a completed declaration signed by the Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent of such other requirements as prescribed by any local ordinance with regard to a transfer or transaction tax. Both tax required by local ordinance shall be paid by designated party in said ordinance.
18. Seller shall remove from premises by date of possession all debts and Seller's personal property not conveyed by Bill of Sale to Purchaser. However, to the extent that Seller retains the immediately preceding residence, Seller shall not be responsible for that portion of the total tax assessed to this residence that is below \$250.00.
19. Seller agrees to surrender possession of the real estate in the same condition as it is at the date of the contract, ordinary wear and tear excepted.
20. Time is of the essence of this contract.
21. Wherever appropriate, the singular includes the plural and masculine includes the feminine or neuter.
22. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, Purchaser shall pay for same.

CR11 094978 v8

This contract is subject to a cancellation of a previous contract. *MAGWELL*

FROM : LUCHA

UNOFFICIAL COPY

FAK NO. : 773276358

Oct. 08 2004 01:45PM P5

JUL-22-2004 06:34PM

FROM-COLDWELL BANKER

6478961211

T-226 P.004/006 F-827

CLOSING COST ADDENDUM

This Rider is made a part of and incorporated into that certain real estate contract dated 07-16-04. For the sale of the Property commonly known as:
1438 North Ridgeway Chicago Illinois 60651.

Seller(s), hereby, agree(s) to credit the Purchaser(s) closing costs in the amount of: \$ 6000, to cover the following non-financeable and allowable closing costs: Commitment Fee, Condo Endorsement, APM Endorsement, attorneys fees, Express/Courier fee, after hours closing fees, discount points, 15 days interest, 1 year Hazard Insurance, any lender administration fees and the escrows covering taxes, insurance and MIP.

Purchaser

Manuel A. Gomes

Seller

Joseph Zuckers

Walter Carter
Purchaser

Seller

Mercedes Gomes

Purchaser

Diogenes Gomes

6000
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Exhibit A

Legal Description

Lot 9 (except the North 12 feet thereof) and the North 18 feet of Lot 10 in Block 6 in Beebe's Subdivision of the East Half of the Northwest Quarter of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, IL.

Property c/k/a 1438 N. Ridgeway, Chicago, IL 60651

P.I.N. 16-02-112-032-0000

Property of Cook County Clerk's Office

This document prepared by, and after recording please return to:

F. Vian
2823 N. Milwaukee Ave.
Chicago, IL 60618