

# UNOFFICIAL COPY



PROPERTY  
ADDRESS:  
1100 N. ASHLAND  
RIVER FOREST, IL.

Doc#: 0500703100  
Eugene "Gene" Moore Fee: \$34.50  
Cook County Recorder of Deeds  
Date: 01/07/2005 02:02 PM Pg: 1 of 6

THE SOUTH  $\frac{1}{2}$  OF LOT 6 IN BLOCK 2 OF THE SUBDIVISION OF  
PART OF THE NORTHWOODS, BEING THE NORTH  $\frac{1}{2}$  OF THE EAST  
 $\frac{1}{2}$  OF THE SOUTHWEST  $\frac{1}{4}$  OF SECTION 1, TOWNSHIP 39 NORTH,  
RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK  
COUNTY, ILLINOIS.

P.I.N. 15-01-304-014

Mail To:  
Lynda Holliday  
P.O. Box 443  
Forest Park, IL 60130

Property of Cook County Clerk's Office

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REAL ESTATE CONTRACT (Page 1 of 6)  
Realtor's Title Corporation - Effective March 21<sup>st</sup>, 2001 for use in The State of Illinois - [www.realtorstitle.com](http://www.realtorstitle.com)



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

2 Buyer(s) Kenneth & Lynda Holliday Seller(s) owner of Record  
3 (Please Print) (Please Print)

4 **THE REAL ESTATE:** Real Estate shall be defined to include the real property and all improvements thereon. Seller agrees to convey to Buyer or to

5 Buyer's designated grantee, the Real Estate with the approximate lot size or acreage of 50 x 188  
6 commonly known as: 1100 N Ashland Five Forest Tr State IL Zip 60305  
7 Address City Permanent Index Number(s) of Property

8 Cook County Unit # (if applicable)

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

- |  |   |  |  |
|--|---|--|--|
| <input type="checkbox"/> Refrigerator                | <input type="checkbox"/> All Tacked Down Carpeting                | <input checked="" type="checkbox"/> Fireplace Screen(s)/Door(s)/Grate(s) | <input checked="" type="checkbox"/> Central Air Conditioning |
| <input type="checkbox"/> Oven/Range/Stove            | <input type="checkbox"/> All Window Treatments & Hardware         | <input type="checkbox"/> Fireplace Gas Logs                              | <input type="checkbox"/> Electronic or Media Air Filter      |
| <input type="checkbox"/> Microwave                   | <input checked="" type="checkbox"/> Built-in or Attached Shelving | <input checked="" type="checkbox"/> Existing Storms & Screens            | <input type="checkbox"/> Central Humidifier                  |
| <input type="checkbox"/> Dishwasher                  | <input checked="" type="checkbox"/> Smoke Detector(s)             | <input type="checkbox"/> Security Systems(s)                             | <input type="checkbox"/> Sump Pump(s)                        |
| <input checked="" type="checkbox"/> Garbage Disposal | <input checked="" type="checkbox"/> Ceiling Fan(s)                | <input type="checkbox"/> Intercom System                                 | <input type="checkbox"/> Water Softener (owned)              |
| <input type="checkbox"/> Trash Compactor             | <input type="checkbox"/> TV Antenna                               | <input type="checkbox"/> Central Vacuum & Equipment                      | <input type="checkbox"/> Outdoor Shed                        |
| <input type="checkbox"/> Washer                      | <input type="checkbox"/> Window Air Conditioner(s)                | <input checked="" type="checkbox"/> Electronic Garage Door Opener(s)     | <input type="checkbox"/> Attached Gas Grill                  |
| <input type="checkbox"/> Dryer                       | <input type="checkbox"/> Home Warranty \$ _____                   | with _____ Transmitter(s)  | <input type="checkbox"/> All Planted Vegetation              |

12 Other Items Included: None

13 Items NOT Included: \_\_\_\_\_

14 Seller warrants to Buyer that all fixtures, systems and personal property included in this Contract shall be in operating condition at possession, except:

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

16 **PURCHASE PRICE:** Purchase price of \$ 1,300,000.00 (cash), (note due on Acceptance) to be increased to a total of

17 follows: Initial earnest money of \$ 20,000 by (he), (she), (it), (they) the earnest money and the original of this Contract shall be held by the Listing Company (herein

18 referred to as "Escrowee"), in trust for the mutual benefit of the Parties in a manner consistent with Illinois State Law. The purchase price, as adjusted by prorations and

19 earnest money shall be paid at the closing by certified, cashier's, title company's or mortgage lender's check. \_\_\_\_\_ (Date).

20 **ACCEPTANCE:** Earnest money shall be returned and this offer shall be void if not accepted on or 9/15/2004

21 **MORTGAGE CONTINGENCY:** This Contract is contingent upon Buyer obtaining an unconditional written mortgage commitment (except for matters

22 of title and survey or matters totally within Buyer's control) on or before 10/15/04 or such lesser amount as Buyer elects to take, plus private mortgage insurance

23 for a Cons (type) loan of \$ 800,000 at \_\_\_\_\_ % per annum, amortized over not less than 30 years. Buyer shall pay loan

24 origination fee and/or discount points not to exceed 6 % of the loan amount. Seller shall pay all loan origination fee and/or discount points not to exceed \_\_\_\_\_ % of

25 the loan amount. Those fees/prorations committed to by Buyer shall be applied first. Buyer shall pay the cost of application, usual customary processing fees and closing

26 costs charged by lender. (If FHA/VA, refer to Paragraph #39 for additional provisions.) Buyer (check one) X will X will not lock in the interest rate at the time

27 of application. Buyer shall make written loan application within seven (7) calendar days after the Date of Acceptance. FAILURE TO DO SO SHALL

28 CONSTITUTE AN ACT OF DEFAULT UNDER THIS CONTRACT. If Buyer, having applied for the loan specified above, is unable to obtain a loan commitment

29 and serves written notice to Seller within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the

30 Parties to Escrowee. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, BUYER SHALL FOR ALL PURPOSES BE DEEMED

31 TO HAVE WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. SHOULD BUYER RECEIVE

32 A MORTGAGE COMMITMENT CONDITIONED UPON SALE AND/OR CLOSING OF EXISTING PROPERTY, SAID COMMITMENT SHALL

33 SATISFY THE TERMS OF THIS MORTGAGE CONTINGENCY.

34 **CLOSING:** Closing or escrow payout shall be on 11/15, 2004, or at such time as mutually agreed upon, by the Parties, in

35 writing. This sale shall be closed at the office of Buyer's mortgagee, at the title company escrow office situated geographically nearest the property, or as shall be

36 agreed mutually by the Parties.

37 **POSSESSION:** Seller shall deliver possession to Buyer (check one) X (a) at the time of closing; \_\_\_\_\_ (b) by \_\_\_\_\_ P. M. on \_\_\_\_\_, 20\_\_\_\_

38 provided sale has been closed. Possession shall be deemed to have been delivered when Seller has vacated premises and delivered keys to premises to Buyer or Listing

39 Office. In the event possession is not to be delivered at closing, Seller agrees to pay at closing the sum of \$ \_\_\_\_\_ per day to Buyer for use and occupancy from

40 and including the day after the closing to the possession date specified above, regardless of when possession is actually delivered. (See Paragraph # 19)

41 **RESIDENTIAL REAL PROPERTY AND LEAD-BASED PAINT DISCLOSURES:** If applicable, prior to signing this Contract Buyer (check one)

42 \_\_\_\_\_ has X has not received the Illinois Residential Real Property Disclosure Report, (check one) \_\_\_\_\_ has X has not received the Lead-Based Paint Disclosure.

43 \_\_\_\_\_ has not received the Illinois Residential Real Property Disclosure Report, (check one) \_\_\_\_\_ has X has not received the Lead-Based Paint Disclosure.

44 **PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) for tenants, utilities, homeowners' or condominium

45 association fees, premiums for insurance policies or accrued interest on any mortgage assumed. Seller represents that as of the Date of Acceptance, Homeowner

46 which reflect the following exemptions: (Strike inapplicable) Homeowners; Senior citizen; Senior citizen; Homestead; None. The general real estate taxes shall be prorated as of the

47 date of closing based on \_\_\_\_\_ % of the most recent ascertainable full year tax bill. All prorations shall be prorated as of the date of closing and shall be final.

48 **OTHER PROVISIONS:** This Contract is subject to the GENERAL CONDITIONS on Pages 2 & 3 and those OPTIONAL PROVISIONS selected for use

49 by the Parties which are contained on the succeeding pages and the following attachments, if any:

50 THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED

51 9/13/04 DATE OF ACCEPTANCE

52 Kenneth & Lynda Holliday Seller (Signature) \_\_\_\_\_ Social Security No. \_\_\_\_\_

53 Sam Cappiagiani & Christopher Krapp Seller (Signature) \_\_\_\_\_ Social Security No. \_\_\_\_\_

54 3333 Walker St. 1800 Chicago IL 60640 Print Buyer(s) Name(s)

55 613 West Front St, Wheaton IL 60187 Address

56 IL State

57 60153 Zip

58 \_\_\_\_\_ City

59 \_\_\_\_\_ Phone Number(s)

60 \_\_\_\_\_ Phone Number(s)

61 **FOR INFORMATION ONLY**

62 Prudential Premier Realty 90560 Listing Office

63 Barbara Kohut Listing Agent

64 3005 N Ashland Ave Address

65 Chicago IL 60642 City

66 708 386 4006 Phone No.

67 708 386 4006 FAX No.

68 March Jones Seller's Agent

69 313 236 2113 Address

70 Chicago IL 60642 City

71 313 236 2113 Phone No.

72 630 376 2100 x 511 FAX No.

73 Tim Galligan Loan Officer

74 \_\_\_\_\_ Phone No.

75 \_\_\_\_\_ Phone No.

76 \_\_\_\_\_ Phone No.

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Buyer may secure at Buyer's expense (unless otherwise provided by governmental regulations) a home, radon, lead-based paint and/or lead-based paint hazards (unless separately waived), and/or wood insect infestation inspection(s) of said Real Estate by one or more professional inspection service(s). Buyer shall serve written notice upon Seller of any defects disclosed by the inspection(s) which are unacceptable to Buyer, together with a copy of the report(s) within five (5) business days, (10) calendar days for a lead-based paint and/or lead-based paint hazard inspection) after the Date of Acceptance. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. If within (5) business days after receipt of such notice and report(s), agreement cannot be reached by the Parties as to how the cost of correction shall be apportioned between the Parties, then either Party may terminate this Contract by written notice to the other Party and THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE. The home inspection shall cover ONLY the major components of the Real Estate, including but not limited to, central heating system(s), central cooling system(s), interior plumbing system, electrical system, roof, walls, ceilings, floors and foundation. A major component shall be deemed to be in operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a threat to health or safety. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts or negligence of Buyer or any person performing such inspection(s). BUYER AGREES MINOR REPAIRS AND ROUTINE MAINTENANCE ITEMS ARE NOT A PART OF THIS CONTINGENCY. If the Parties do not reach agreement on any proposed modification and the Parties agree that their respective attorneys may approve or make modifications to this Contract, other than stated purchase price and title insurance company, within five (5) business days after the Date of Acceptance. If the Parties do not reach agreement on any proposed modification and 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.

**13. ATTORNEY REVIEW:** Not less than seven (7) calendar days prior to closing, Seller shall, at Seller's expense, furnish a Plat of Survey to Buyer, which is dated not more than ninety (90) calendar days prior to the date of closing, by an Illinois registered land surveyor, showing any encroachments, measurements of all lot lines, all easements, building line set backs, fences, all building and other improvements on Real Estate and distances thereof to all lot lines. If requested, Seller shall provide an affidavit verifying that no changes in improvements have been made since the date of said survey. (See Optional Provision # 34).

**14. PLAT OF SURVEY:** Not less than seven (7) calendar days prior to the date of closing, by an Illinois registered land surveyor, showing any encroachments, measurements of all lot lines, all easements, building line set backs, fences, all building and other improvements on Real Estate and distances thereof to all lot lines. If requested, Seller shall provide an affidavit verifying that no changes in improvements have been made since the date of said survey. (See Optional Provision # 34).

**15. NOTICE:** All notices required shall be given in the following manner: Except as otherwise provided herein, multiple person Party shall be sufficient notice to all. Notices shall be given in the following manner:

- By personal delivery of such notice; or
- By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt requested. The notice transmitted shall be sent on notice served by certified mail, shall be effective on the date of mailing; or
- By sending facsimile transmission. Notice shall be effective on the date and time of facsimile transmission, provided that the notice transmitted shall be sent on business days during business hours (9:00A.M. to 5:00 P.M. Chicago time). In the event fax notice is transmitted during non-business hours, the effective date and time of notice is the first hour of the first business day after transmission.

**16. THE DEED:** Seller shall convey or cause to be conveyed to Buyer, or Buyer's designee, good and merchantable title to the real estate by recordable general Warranty Deed, with release of homestead rights, (or the appropriate deed if title in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: general real estate taxes not due and payable at the time of closing, covenants, conditions, and restrictions of record, building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the property. Seller's obligations will be to furnish the documents set forth in Paragraph # 17.

**17. TITLE:** Seller shall deliver or cause to be delivered to Buyer or Buyer's designee, not less than five (5) business days prior to closing as evidence of title in company of mutual choice, with extended coverage bearing a date on or subsequent to the Date of Acceptance of this Contract, but issued not more than forty-five (45) calendar days prior to closing, in the amount of the purchase price, subject only to items listed in Paragraph #16. The commitment for title insurance furnished by Seller will be conclusive evidence of good and merchantable title as therein shown, subject to the exceptions therein stated. If the commitment discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title insured over prior to closing. Buyer may elect to take this title as it then is, with the right to deduct from the purchase price prior encumbrances of a definite or ascertainable amount.

**18. AFFIDAVIT OF TITLE:** Seller shall furnish Buyer at closing an Affidavit of Title covering the date of closing, and shall sign any other customary forms required for issuance of any ALTA Insurance Policy.

**19. POSSESSION ESCROW:** In the event possession is not delivered at closing, Seller shall deposit in escrow with a Real Estate Broker as Escrowee, at closing and by separate check, the sum of two percent (2%) of the purchase price or \$2,000 whichever is greater to guarantee that possession of the property shall be delivered to Buyer on or before the date and time specified in this Contract, with the cost of the escrow to be divided equally by Buyer and Seller and paid at closing. If possession is not so delivered, the escrowee shall NOT disburse the possession escrow fund to any of the parties until there is a written joint agreement reached between Buyer and Seller as to how it should be divided between the parties, or there is a court order entered. Unless otherwise agreed, said escrow shall be held only for the purpose of a deposit to insure timely possession.

**20. REAL ESTATE TAX ESCROW:** In the event the property is improved, but has been previously taxed as unimproved, the sum of three (3) percent of purchase price shall be deposited in escrow with the Title Insurance Company with the cost of the escrow to be prorated by the Seller's attorney at the request of either Party, and when the exact amount of the taxes 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 reparation shall be paid to the Buyer from the escrow funds, Seller agrees to pay such excess promptly upon demand. Seller's obligation after such reparation exceeds the amount of this Contract. In the event of default by Seller or Buyer, the Parties are free to pursue any legal remedies at law or in equity. The prevailing Party shall be entitled to collect reasonable attorney's fees and costs from the closing Party. There shall be no disturbance of earnest money unless Escrowee may deposit funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall be reimbursed from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the interpleader action. Seller and Buyer will indemnify and hold Escrowee harmless from any and all claims and demands.

**21. PERFORMANCE:** Time is of the essence of this Contract. In the event of default by Seller or Buyer, the Parties are free to pursue any legal remedies at law or in equity. The prevailing Party shall be entitled to collect reasonable attorney's fees and costs from the closing Party. There shall be no disturbance of earnest money unless Escrowee may deposit funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall be reimbursed from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the interpleader action. Seller and Buyer will indemnify and hold Escrowee harmless from any and all claims and demands.

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

**23. SELLER REPRESENTATION:** Seller warrants and represents that he has not received written notice from any Governmental body or Homeowner's Association of any (a) zoning, building, fire or health code violations that have not been corrected; (b) any pending rezoning; or (c) any special assessment proceedings affecting the Real Estate and that Seller has no knowledge of boundary line disputes or easements or claims of easements not shown by the public records or of any hazardous waste on the Real Estate.

**24. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real Estate at Seller's expense before possession. Buyer shall have the right to inspect the Real Estate, fixtures and personal property within 72 hours prior to closing to verify that the Real Estate, improvements and included personal property are in substantially the same condition as of the Date of this Contract, normal wear and tear excepted.

**25. GOVERNMENTAL COMPLIANCE:** Parties agree to comply with the reporting requirements of Section 6045(e) and Section 1445 of the Internal Revenue Code of the Real Estate Settlement Procedures Act of 1974, as amended.

**26. ESCROW CLOSING:** At the election of either Party, not less than five (5) business days prior to closing, this sale shall be closed through an escrow with the Realtor's Title Corporation tel.(847)966-1377 in accordance with the provisions of the usual form of Deed and Money Escrow Agreement then in use by Realtor's Title Corporation, with provisions inserted in the Escrow Agreement as may be required to conform with this Contract. Upon the creation of such as 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 Buyer.

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

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

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

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

- TITLE: Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the Declaration of Condominiums and all amendments; public and utility easements including any easements established by or implied from the Declaration of Condominiums due after the date of closing of general party wall rights and agreements; limitations and conditions imposed by the Condominium Property Act; installments due after the date of closing of general assessments established pursuant to the Declaration of Condominiums.
- Seller is responsible for all assessments, regular or special, due or levied prior to closing. Accumulated reserves of the Association are not a proratable item. The contract is subject to the condition that Seller be able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-emptive rights of purchase created by the Declaration of Condominiums within the time established by the Declaration.
- EVIDENCE OF COMPLIANCE WITH DECLARATION OF CONDOMINIUM: Buyer has, within five (5) business days from the Date of Acceptance of this Contract, the right to demand from Seller items as stipulated by 765 ILCS 605/22.1 (Illinois Condominium Property Act) as shown below. The contract is subject to the condition that Seller be able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-emptive rights of purchase created by the Declaration of Condominiums within the time established by the Declaration. In the event the Condominium Association requires personal appearance of Buyer and/or additional documentation, Buyer agrees to comply with same.
- In the event the documents and information provided by the Seller disclose that the existing improvements are in violation of existing rules, regulations or other restrictions of that the terms and conditions contained within the documents would restrict Buyer's reasonable use of the premises or would increase the financial obligations of that the terms and conditions contained within the documents would restrict Buyer's reasonable use of the premises or would increase the financial obligations of the Buyer may declare the Contract null and void by giving

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REAL ESTATE CONTRACT (Page 3 of 6)



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Seller written notice within seven (7) calendar days of the receipt of the documents and information required by Paragraph #30-3, listing those deficiencies which are unacceptable to Buyer, and thereupon all earnest money deposited by Buyer shall be returned to Buyer upon written direction of all Parties to escrowee. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, BUYER SHALL FOR ALL PURPOSES BE DEEMED TO HAVE WAIVED THIS CONTINGENCY, AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

Seller shall not be obligated to provide a condominium survey.  
Seller shall provide a certificate of insurance showing Buyer (and Buyer's mortgagee) as insured.

For information purposes, 765 ILCS 605/22.1 Illinois Condominium Property Act (a) and (b), provide, in pertinent part:  
(a) In the event of any resale of a condominium unit by unit owner other than the developer such owner shall obtain from the Board of Managers and shall make available for inspection to be the prospective purchaser, upon demand, the following: (1) A copy of the Declaration, by-laws, other condominium instruments and any rules and regulations. (2) A statement of any liens, including a statement of account of the unit setting forth the amounts of unpaid assessments and other charges due and owing as authorized and limited by the provisions of Section 9 of this Act or the condominium instruments. (3) A statement of any capital expenditures anticipated by the unit owner's association within the current or succeeding two fiscal years. (4) A statement of the status and amount of any reserve for replacement fund and any portion of such fund earmarked for any specified project by the Board of Managers. (5) A copy of the statement of financial condition of the unit owner's association for the last fiscal year for which such statement is available. (6) A statement of the status of any pending suits or judgments in which the unit owner's association is a Party. (7) A statement setting forth what insurance coverage is provided for all unit owner's association. (8) A statement that any improvements or alterations made to the unit, or the limited common elements assigned thereto, by the prior unit owner are in good faith believed to be in compliance with the condominium instruments. (9) The identity and mailing address of the principal officer of the unit owner's association or of the other officer or agent as is specifically designated shall furnish the above information when requested to do so in writing and within thirty (30) calendar days of the request.

(b) The principal officer of the unit owner's association or of the other officer or agent as is specifically designated shall furnish the above information when requested to do so in writing and within thirty (30) calendar days of the request.  
A reasonable fee covering the direct out-of-pocket cost of providing such information and copying may be charged by the association or its Board of Managers to the unit seller for providing such information."

### THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES

31. **RENT ROL:** (Buyer's Initial) \_\_\_\_\_ (Seller's Initial) \_\_\_\_\_ business days of Seller's delivery of said leases to the Buyer. This contract is subject to Buyer's satisfactory inspection and approval of all leases within \_\_\_\_\_ business days of Seller's delivery of said leases to the Buyer. In the event the Buyer does not approve said leases, the Buyer shall give written notice within the time above specified to the Seller of said disapproval and the contract shall become null and void upon written direction of all parties to the Escrowee all earnest money shall be returned to the Buyer. Seller shall deliver copies of all leases to the Buyer within \_\_\_\_\_ business days of Seller's acceptance of this contract. Seller represents and warrants that all leases shall be assigned to the Buyer at closing, and that said leases have no option to renew, amend, or purchase, and are not in default, unless otherwise indicated. The present monthly gross rental income is \$ \_\_\_\_\_. Seller shall not enter into any new leases, nor shall renew any current leases after the date of acceptance hereof up and through the date of closing without a written consent of the Buyer.

32. **SALE OF BUYER'S REAL ESTATE:** (Buyer's Initial) \_\_\_\_\_ (Seller's Initial) \_\_\_\_\_

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

- (1) Buyer owns real estate commonly known as (address): 502 N. 5th Ave, Maywood, IL
- (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 his real estate:

- (a) Buyer's sale contract (check one):  is  is not subject to a mortgage contingency.
- (b) Buyer's sale contract (check one):  is  is not subject to a real estate sale contingency.
- (c) Buyer's sale contract (check one):  is  is not subject to a real estate closing contingency.

(3) Buyer has listed his real estate with (name of broker): Major Endeavor Proseis Phone: 847 643-9497  
Address: 8035 N. Milwaukee, Skokie, IL

If Buyer's real estate is not listed with the licensed real estate broker and in a local multiple listing service, Buyer shall list his home with a licensed real estate broker who will place it in a local multiple listing service within seven (7) calendar days of the Date of Acceptance of this Contract. Buyer authorizes Seller or his agent to verify this information.

(B) **SALE AND/OR CLOSE OF BUYER'S REAL ESTATE:** [strike Inapplicable]

(1) This Contract is contingent upon the occurrence of the following and written notice to Seller of same, within the time specified: Buyer is able to procure a contract for the sale of Buyer's real estate on or before \_\_\_\_\_, 20\_\_\_\_, and such contract provides for a closing not later than the closing date set forth in this Contract. If this contingency has not been met or waived by Buyer on or before the specified date, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

(2) This Contract is contingent upon the occurrence of the following and written notice to Seller of same, within the time specified: Buyer closes the sale of his real estate on or before 10/29, 2004. If this contingency has not been met or waived by Buyer on or before the specified date, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

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

- (1) If Seller accepts another bona fide offer to purchase the subject property during such period, Seller shall notify Buyer in writing of same. Buyer shall then have 72 hours after Seller gives such notice to waive the above contingencies subject to (D) WAIVER OF CONTINGENCIES Paragraph.
- (2) If Buyer waives the above contingencies in writing within said time period, this Contract will remain in full force and effect.
- (3) If the above contingencies are NOT waived in writing within said time period by Buyer, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

(D) **WAIVER OF CONTINGENCIES:** IF BUYER CHOOSES TO WAIVE, FOR ANY REASON, EITHER TO THE ABOVE CONTINGENCIES IN PARAGRAPH #31-B PRIOR TO THEIR TERMS BEING MET, BUYER WILL INCREASE EARNEST MONEY TO A TOTAL OF \$ \_\_\_\_\_ AND WAIVE ALL CONTINGENCIES, EXCEPT MORTGAGE CONTINGENCY (As set forth in Paragraph # 6) CONTAINED IN THIS CONTRACT.

(E) **NOTICE (FOR THIS CONTINGENCY ONLY):** All notices required under Paragraph #31 shall be in writing and shall be served on the Party, with copies to their respective attorneys and real estate brokers. Notice to any of a multiple person Party shall be sufficient notice to all. Notices shall be given in the following manner:

- (1) By personal delivery of such notice effective at the time and date of personal delivery; or
- (2) By mailing of such notice to the addresses recited herein by regular mail and certified mail, return receipt requested. Notice served by certified mail shall be effective as of 10:00A.M. on the morning of the second day following deposit of notice in the U.S. Mail; or
- (3) By facsimile to a Party (service shall be effective at the time and date the sending Party receives a receipted copy of the notice from the receiving Party); or
- (4) By personal delivery to Buyer's designee (other than Buyer's agent) listed below. Notice to Buyer's designee shall be deemed notice to Buyer effective at the time and date of personal delivery. Buyer's designee shall reside within 35 miles of subject property.

BUYER'S DESIGNEE: Name Lynda Holt, day City, State, Zip Maywood, IL 60153  
Address 502 N. 5th Ave Office Phone 708 643-3530  
Home Phone \_\_\_\_\_

33. **CANCELLATION OF PRIOR CONTRACT:** (Buyer's Initial) \_\_\_\_\_ (Seller's Initial) \_\_\_\_\_

Seller has entered into another contract prior to this Contract ("prior contract"). Seller's obligations hereunder shall be subject to Seller obtaining written termination and cancellation of the prior contract on or before \_\_\_\_\_, 20\_\_\_\_. In the event the prior contract is not terminated or cancelled 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. Notice to Buyer under the prior contract should not be served until after attorney's review and professional inspection provided for in this Contract have been satisfied, waived or expired.

# UNOFFICIAL COPY

JONES LAW OFFICES  
25 EAST WASHINGTON STREET  
SUITE 906  
CHICAGO, ILLINOIS 60602

(312) 236-2112  
FACSIMILE: (312) 236-2634

Wednesday, October 13, 2004

Ms. Lynda J. Holiday, Esq.  
502 North Fifth Avenue  
Maywood, Illinois 60153

Re: 1100 North Ashland Avenue, River Forest, IL.  
Your letter dated October 4, 2004  
Modification of CONDITIONAL RIDER TO CONTRACT ACCEPTANCE

Dear Ms. Holiday:

I am in receipt of your letter of October 4, 2004, regarding the above. As the matters you requested changed were of a significant nature, River Forest Ventures required some time in formulating a reply.

River Forest Ventures will accept the modifications stated in your letter with the following changes:

1. GE Monogram Refrigerator is Model No. CISS4201RSS or similar (no cabinet panels supplied by builder).
2. GE Microwave and Trim kit selected by the Buyer are such that they will fit into the pre-prepared cabinet opening utilizing GE trim kit JX827SS or other identical sized trim kit.
3. Buyers will supply their own appliances as listed in the letter referenced above and as defined here-in including complete installation.
4. Builder shall provide all required rough and capped off utility connections and venting duct. Final connections and venting duct including all required extensions to the appliance of the rough connections shall become the responsibility of the Buyer.
5. The Buyer or Buyer's supplier may install appliances *after* closing.
6. Builder will not be responsible for receiving or storing of the appliances on site at any time.
7. The security system currently has no ownership. Buyer shall, at their option, activate the system through a contract with security monitoring company of their choice after closing.
8. The deposit into the escrow account shall be in the amount of **\$27,184.00**, which represents the buyer's construction contribution amount in order to complete the home to the buyer's specifications as outlined below and reduce the sales price to **\$1,300,000.00** for the closing.

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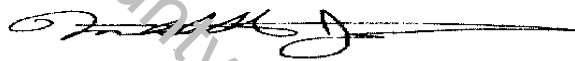
9. Closing on or about November 30, 2004, pending the completion of construction as requested per my previous letter.

Original Sales Price:	1,390,000.00
Deletions and Modifications:	10,000.00
1. Delete Landscaping	4,375.00
2. Delete West Patio	6,700.00
3. Delete all color from Concrete	1,020.00
4. Delete Washer and Dryer	19,000.00
5. Delete Appliances and Installation	1,721.33
6. Savings realized to Date on buyer selections	1,347,184.00
New Sales Price of the Home:	20,000.00
Deposit	27,184.00
Escrow Deposit	\$1,300,000
Price at Closing:	

Should this transaction not be consummated due to no fault of the builder, <sup>or Buyer</sup> the escrow monies deposited by the Buyer will be returned at the earliest convenience of the builders bank, but no sooner than 10 business days.

If this agreement is acceptable, please sign and return a copy of this letter with your original letter as an attachment.

Cordially yours,



Mitchell Elliot Jones

---

 Lynda Holliday

date

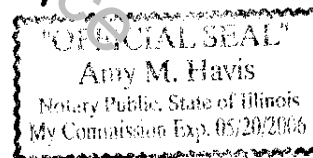
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 Kenneth Holliday

date

cc: Barbara Kohut, Prudential Premier  
Sam Cinquegrani, River Forest Venture, Ltd.

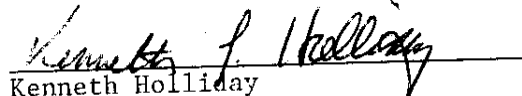
Amy M. Havis 10/20/04

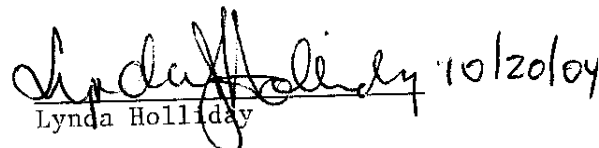


10. The sales price shall further be reduced as follows:  
\$6,500.00 reduction in selling agent's commission  
\$2,900.00 reduction for "Replace of Drive Portion of Walk"

11. Real Estate Property Taxes shall be prorated at the rate of 105% of the most recently ascertainable full year tax bill.

AGREED AS MODIFIED

  
Kenneth Holliday

  
Lynda Holliday 10/20/04