

# UNOFFICIAL COPY



Doc#: 0516103011  
Eugene "Gene" Moore Fee: \$38.50  
Cook County Recorder of Deeds  
Date: 08/10/2005 09:43 AM Pg: 1 of 8

Mail to: Luis C. Martinez  
Attorney at Law  
4111 W. 63rd St  
Chgo, IL 60629

Property of Cook County Clerk's Office

Real Estate  
Contract

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1558

REAL ESTATE CONTRACT

FORM APPROVED BY THE SOUTHWEST BAR ASSOCIATION AND

FORM APPROVED BY THE SOUTH/SOUTHWEST ASSOCIATION OF REALTORS

SELLER: OWNER OF RECORDS SINGLE FAMILY

ADDRESS: (CITY) (STATE) (ZIP) MULTI-FAMILY

BUYER: MARCO And Gabriel Hernandez TOWNHOUSE

ADDRESS: 2nd FRESA GUTIERREZ CONDOMINIUM

(CITY) (STATE) (ZIP) VACANT LOT

(CHECK ONE)

Buyer hereby agrees to purchase and Seller agrees to sell the following described real estate, on the terms and conditions herein set forth.

DESCRIPTION OF PROPERTY: LEGAL DESCRIPTION (permission to attach hereto at any time hereafter)

STREET ADDRESS: 3702 W. 57 PLACE CHICAGO IL 60629

LOT SIZE: APPROXIMATELY 31 x 125 x x x FEET.

IMPROVED WITH: Single Family Brick w 2 car Garage

together with all appurtenances attached thereto, including a part of the premises, for which Seller shall deliver a Bill of Sale at time of delivery of deed: existing heating, plumbing, electrical lighting fixtures, storm windows, storm doors and screens, if any; drapery rods, curtain rods, if any; fencing, if any; attached air conditioning, if any; attached outside antennas if any; water softener (except rental units), if any; all plants, vegetation; ceiling fans, if any; automatic garage door system and all related remote hand-held units, if any; and specified (b) describing the following items of personal property now on the premises:

PRICE AND TERMS:

PURCHASE PRICE: 229,500

EARNEST MONEY DEPOSIT: 1,500

In the form of (cash), (personal check), (cashier's check) or (Judgment note due)

BALANCE DUE AT CLOSING: 228,000.00

FINANCING: Sellers to pay 2% of Sales Price for Buyers Closing Costs

This Contract is contingent upon Buyer securing within 30 days of acceptance hereof a written mortgage commitment on the real estate herein in the amount of \$228,650.00 at such lower rate as Buyer accepts with intent not to exceed 6% per year, to be amortized over 30 years, the combined origination and discount fees for such loan not to exceed \$1,000.00, plus loan processing fees, if any. Buyer shall make written application for such loan within ten (10) days from date of acceptance of Contract, shall cooperate with the lender in supplying all necessary information and documentation, and shall diligently attempt to obtain the mortgage described herein. In the event the Buyer is unable to secure such loan commitment, Buyer shall provide written notice of same to Seller or Seller's attorney. Seller may, at his option, within an equal number of additional days, procure for Buyer such a commitment or notify Buyer that Seller will accept a purchase money mortgage upon the same terms. In the event neither Buyer nor Seller secure such loan commitment as here provided within the time allowed, then this Contract shall become null and void and all earnest money shall be returned to Buyer. Buyer shall be allowed to have a mortgage or trust deed placed of record prior to closing, but any delays caused thereby shall not constitute a default by the Seller. Seller must allow reasonable inspection of the premises by Buyer's financing agent. Unless a contingent upon sale/closing provision is attached and made part of this Contract, Buyer represents that his ability to obtain financing is not subject to the sale, closing, or rental of any other real estate. Buyer will be deemed to be in default if he obtains a loan commitment conditioned upon the sale, closing, or rental of other real estate, and fails to close this transaction as agreed.

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**UNOFFICIAL COPY****CLOSING:**The closing shall be on or before 05.07.05 at the office of Buyer's lender, or The Title Co**POSSESSION: (Select one applicable option)** Seller shall deliver possession to the Buyer at closing.

Seller shall deliver possession to Buyer within 45 days from date of closing. Seller agrees to pay Buyer for use and occupancy the sum of \$ 1730 per day for each day after closing that Seller retains possession. Seller shall be responsible for heat, utilities and home maintenance expenses during said period, and shall deliver possession of the real estate in the same condition as it is in on the date of closing. Should Seller fail to deliver possession to Buyer as agreed, Seller shall pay to Buyer beginning on the 46 day after closing, the sum of \$ 2730 per day until possession is delivered to the Buyer and Buyer shall, in addition to all other remedies, have the immediate right to commence any legal action or proceeding calculated to evict and remove the Seller from the premises. Seller agrees to waive all notices required by the Forcible Entry and Detainer Act or any other statute, and consents to an immediate judgment for possession. Seller further agrees to reimburse Buyer for all reasonable attorneys' fees and court costs Buyer may incur in the enforcement of his rights pursuant to this provision.

Seller shall deposit the sum of \$ 2500.00 in escrow with Seller's Attorney as Escrowee, at the time of closing, and any monies due the Buyer for Seller's use and occupancy hereunder shall be paid to Buyer from this deposit and the balance, if any, shall be refunded to Seller. Possession shall be deemed delivered to Buyer when Seller has vacated the premises and delivered the keys to the Buyer or the Escrowee. Escrow money shall be limited to delivery of possession, and funds held pursuant to this paragraph shall be used only to satisfy payment for use and occupancy.

**TITLE EVIDENCE:**

Seller, at his expense, shall furnish not less than five (5) days prior to the closing date, a title commitment for an owners title insurance policy issued by an Illinois licensed title insurance company in the amount of the purchase price covering the data hereof subject only to (a) the general exceptions contained in the title policy (except that where the subject property qualifies as a single family residential unit, the policy shall provide extended coverage over the general exceptions); (b) the title exceptions set forth below; and (c) title exceptions pertaining to liens or encumbrances which have been assumed by the Buyer under the terms hereof or which the Seller has agreed to remove at closing from the proceeds hereunder. Any delay in delivery of the title commitment which is caused by the Buyer, his agent, or his lending agency shall extend the time for delivery thereof by the Seller by such period of delay. If the title commitment discloses exceptions not provided for herein, the Seller shall have until closing to remove said exceptions or to acquire the insurance covering said unpermitted exceptions. If Seller fails to remove said exceptions or obtain insurance within the time stated herein, Buyer may elect to terminate this Contract and all monies paid by the Buyer shall be refunded to him.

**DEED (CONVEYANCE, LIENS, ENCUMBRANCES):**

Seller shall convey or cause to be conveyed to Buyer title to the premises by a recordable general warranty deed with release of homestead rights, or trustee's deed if applicable, in joint tenancy, if more than one Buyer, or to Buyer's nominee, subject only to the following permitted exceptions, provided none of which shall materially restrict the reasonable use of the premises as a residence; (a) general real estate taxes not due and payable at the time of closing; (b) building lines and building laws and ordinances, use of occupancy restrictions, conditions and covenants of record; (c) zoning laws and ordinances which conform to the present usage of the premises; (d) public and utility easements which serve the premises; (e) public roads and highways, if any; (f) party wall rights and agreements, if any; and (g) limitations and conditions imposed by the Illinois Condominium Property Act and condominium declaration, if applicable.

**PRORATIONS:**

The following items, if applicable, shall be prorated as of the date of closing: (a) insurance premiums; (b) general real estate taxes, including special services areas, if any; (c) rents and security deposits; (d) interest on mortgage indebtedness assumed; (e) water taxes; (f) homeowners and/or condominium/townhome association dues and assessments; (g) prepaid service contracts. Prorations of general taxes shall be on the basis of 105% of the last ascertainable bill.

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If said bill is based on a partial assessment or on an unimproved basis for improved property, a written agreement (with escrow) for final proration when the complete assessment information is available from the County Assessor shall be signed at closing by the parties hereto.

**SURVEY:**

Seller at his expense, except for condominiums, shall furnish to Buyer a current spotted survey (dated not more than 6 months prior to the closing date) under certification by an Illinois licensed land surveyor showing the location of all improvements, easements and building lines. The location of all improvements on the subject property shall be within the lot lines and not encroach upon any easements or building lines, and said survey shall show no encroachments from adjoining properties. In the event said survey discloses encroachments, these encroachments shall be insured by the title company for Buyer and Buyer's lender at Seller's expense.

**COMMISSION:**

Real estate broker's commission shall be paid in accordance with the terms of the listing agreements and Buyer representation agreements of the respective parties, unless otherwise agreed in writing by the respective parties and their brokers. Seller's broker and Buyer's broker are identified on page four (4) of this Contract.

**CLEAN CONDITIONS:**

Seller shall leave the premises in broom-clean condition. All personal property not to be conveyed to Buyer and all refuse shall be removed from the premises at Seller's expense by the possession date.

**ATTORNEY MODIFICATION:**

The terms of this Contract, except the purchase price, closing date, and possession date, are subject to good faith modification (which may include additional terms) by the attorneys for the parties within three (3) business days from the Contract Date (excluding Saturday, Sunday, and legal holidays). Notices of modification shall be in writing, served upon the other party or his agent, and shall state the specific terms to be modified and the proposed revisions. **IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT. THE PARTIES ACKNOWLEDGE THAT MODIFICATION PURSUANT TO THIS PROVISION SHALL CONSTITUTE A COUNTEROFFER.**

**PROPERTY INSPECTION CONTINGENCY: (Select one applicable option)**

Buyer declines to have a professional property inspection performed, and this Contract shall not be contingent upon such an inspection.

OR

Buyer shall have the right, for a period five (5) business days following the date of acceptance of this Contract, to have the subject property and its improvements inspected by a certified home inspection service of Buyer's choice, and at Buyer's cost.

The home inspection shall cover ONLY the major components of the Premises: central heating system(s), central cooling system(s), interior plumbing system, electrical system, all mechanical system(s), and structural components, consisting of 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 of negligence of Buyer or any person performing such inspection. BUYER AGREES MINOR REPAIRS AND ROUTINE MAINTENANCE ITEMS ARE NOT A PART OF THIS CONTINGENCY. The parties agree that repairs which do not exceed, in the aggregate, \$500.00 to remedy shall be considered minor deficiencies for the purpose of this paragraph and Buyer agrees to assume those repairs with no allowance from Seller. Buyer, within the five(5) business days after acceptance of Contract, shall have the right and option to serve written notice upon Seller, Seller's listing agent, or attorney of the above deficiencies disclosed by the inspection report when the cumulative cost of repair exceeds the limitation set forth herein, and Buyer shall have the right to request repair of all such deficiencies. In the event Buyer makes a request for certain repairs, Buyer shall immediately deliver a copy of the inspection report to Seller. Seller shall, within five (5) business days thereafter, notify Buyer that (i) Seller will repair such deficiencies; (ii) Seller will, at closing, credit the Buyer in an amount equal to the reasonable cost of the repair of such deficiencies; or (iii) Seller proposes to negotiate the cost or obligation of correcting certain defects; or (iv) Seller will neither repair nor provide a credit.

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(c) All notices herein required shall be in writing and served upon the parties at the addresses shown on this Contract or upon the attorney for such party. In the event the name and address of the Seller or the attorney for the Seller is unknown, written notice may be served upon the listing broker as agent for such Seller. Promptly transmission of any offer, acceptance, notice, or rider herein provided to the parties, their broker or attorney, shall constitute sufficient notice or acceptance. Original documents shall be forwarded in all instances within three (3) business days of such notice. Notice to any one party of a multiple person party shall be sufficient service to all.

(d) This Contract and any Riders attached hereto shall constitute the entire agreement and understanding between the Seller and Buyer, and there are no other agreements, representations, or understandings, oral or written, between the parties with respect to the subject matter of this Contract. No alteration, modification, or amendment to this Contract shall be valid unless in writing and signed by all parties.

(e) This Contract shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, legal representatives and permitted assigns.

(f) This Contract is subject to the provisions of Public Act 83-111 known as the Residential Real Property Disclosure Act, the terms of which are expressly incorporated herein and made a part of this Contract. The Seller represents that the information contained in the disclosure document is accurate as of the contract date.

(g) The invalidity of any paragraph or subparagraph of this Contract shall not impair the validity of any other paragraph or subparagraph. If any provision of this Contract is determined to be unenforceable by a court, such provision shall be deemed severable and this Contract may be enforced with such provision severed or as modified by such court.

(h) Prior to closing, Buyer shall have the right to enter into and make a final inspection of the premises to determine that the premises are in the condition required by the terms of the Contract. If there has been an adverse change in the condition of the premises since the Contract Date, the Seller shall restore the premises to the same condition as it was on the Contract Date, or as called for by the terms of the Contract.

This Contract and Riders numbered \_\_\_\_\_, RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT and LEAD BASED PAINT DISCLOSURE, unless inapplicable, are attached hereto and incorporated herein, shall be executed by Buyer and Seller and one copy thereof delivered to Seller and one copy delivered to Buyer.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE BEFORE SIGNING.

BUYER(S): X Marco A. Hernandez

SELLER(S): Alberto Villalobos

BUYER(S): X Gabriel Hernandez

SELLER(S): Luisa Villalobos

Date of Offer: X Teresa Gutierrez  
04-09-05

Date of Acceptance: 5-12-05  
(This date shall be inserted only after the parties hereto have agreed to all the terms and conditions of this Contract and is also referred to here as the Contract Date).

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## IDENTITY OF BROKERS AND ATTORNEYS

(Please complete when executing the Contract)

BUYER'S BROKER: New Heritage Realty  
(Company)

SELLER'S BROKER: MI CASA K.E.  
(Company)

Address: 4109 W 63rd St

Address: 3958 W. 55th CHGO

Telephone: Chicago IL 60629

Telephone: (773) 7671616

phone 773 7352100 2916  
Fax: Fax

Fax: (773) 767 8851

(Designated) or (Dual Agent): (Select one)  
Elisa Miller  
(Agent's Name)

(Designated) or (Dual Agent): (Select one)  
SORQUIN GARCIA  
(Agent's Name)

BUYER'S ATTORNEY: \_\_\_\_\_

SELLER'S ATTORNEY: JOSEPH HEKY

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Telephone: (773) 5827000

Fax: \_\_\_\_\_

Fax: (773)

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4021-A WEST 63RD STREET - CHICAGO, ILLINOIS 60620  
 PHONE: (773) 767-7634 - LICENSE NO. 2634  
 FAX PHONE: (773) 767-8065

CORUS BANK  
 CHICAGO, ILLINOIS

**No. 536667**

04/11/2005

MARCO ANTONIO HERNANDEZ

REMI/TER

PAY TO THE ORDER OF PLU CASO REAL ESTATE

**\$1500.00**

One Thousand Five Hundred and 00/100

NOT VALID UNLESS \$1500.00 NOT RECOURSE TO SOLD IN BLANK #536667-4 PART 4.08

⑈536667⑈ ⑆07⑆526252⑆ ⑆004088⑈

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OFFICE OF THE CLERK OF COOK COUNTY, ILLINOIS  
PERMANENT REAL ESTATE INDEX NUMBER AND LEGAL DESCRIPTION

VOLUME [REDACTED]  
[REDACTED]  
390

AREA	SUB-AREA	BLOCK	PARCEL	TAX CODE
19	14	122	67	72014
SEC.	TOWN	RANGE	LOT	SUB-LOT
14	38	13		

J H CAMPBELLS ADD TO CHGO  
SUB (EX E 50FT) NW 1/4  
(EX E 6.246FT)  
E 12.492FT)

7 23  
8

AREA	SUB-AREA	BLOCK	PARCEL	CODE	WAR-RANT	ITEM	FIRST SUFFIX	SECOND SUFFIX	THIRD SUFFIX	WARD
0	0	0	0	0	0	0	0	0	0	0
46	47	48	49	50	51	52	53	54	55	56
57	58	59	60	61	62	63	64	65	66	67
68	69	70	71	72	73	74	75	76	77	78
79	80	81	82	83	84	85	86	87	88	89
90	91	92	93	94	95	96	97	98	99	00

Handwritten notes: 222, 333, 444, 555, 666, 777, 888, 999

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