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Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
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Real Estate
Contract

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CHICAGO ASSOCIATION OF REALTORS/MLA
REAL ESTATE SALE CONTRACT—RESIDENTIAL
(for single family homes and fee simple townhomes)



1 TO: Owner of Record SELLER DATE: 10-12-05
 2 I/We offer to purchase the property known as
 3 7331 S. May Chicago IL 60621
 (Address) (City) (State) (Zip)
 4 Lot approximately Per Survey feet, together with improvements thereon.

5 **FIXTURES AND PERSONAL PROPERTY.** Seller agrees to transfer to Purchaser by a Bill of Sale, all heating, electrical, and plumbing systems together
 6 with the following: (check or enumerate applicable items)
 7 T.V. Antenna Washer Central air conditioner Electronic garage door(s)
 8 Refrigerator Dryer Window air conditioner with remote units
 9 Oven/Range Sump pump Electronic air filter Fireplace screen and equipment
 10 Microwave Water softener (if not rental) Central humidifier Fireplace gas log
 11 Dishwasher Walk to wall carpeting, if any Ceiling fan Firewood
 12 Garbage disposal Built-in or attached shelving Outdoor Shed Existing storms & screens
 13 Trash compactor Smoke and carbon monoxide detectors Attached book cases and cabinets Radiator covers
 14 Window shades, attached shutters, draperies & curtains, hardware & other window treatments All planted vegetation
 15 Security system (if not leased) Home warranty (attached hereto, as may or may not be assignable) Lighting Fixtures

16 Other items included: _____ Other items excluded: _____
 17 1. Purchase Price \$ 20,000 Cash
 18 2. Initial earnest money 500, in the form of check shall be held by
 19 Attorney (Escrowee) to be increased to 10% of purchase price within _____ days after
 20 acceptance hereof. Said initial earnest money shall be returned and this contract shall be void if not accepted by Seller on or before _____
 21 _____ If the earnest money is in excess of Five Thousand Dollars (\$5,000.00), the earnest money shall be deposited by Escrowee for the benefit of the
 22 parties hereto in an interest bearing escrow account in compliance with the laws of the State of Illinois, with interest payable to Purchaser at closing. Purchaser
 23 and Seller shall execute all documents necessary to establish any such escrow account and Purchaser shall assume all account service fees, if any. An original
 24 of this contract shall be held by Listing Broker.

25 3. The balance of the purchase price shall be paid at the closing, plus or minus prorations, as follows (STRIKE THROUGH INAPPLICABLE
 26 SUBPARAGRAPHS):

- 27 (a) Cash, Cashier's check or Certified Check or any combination thereof.
- 28 (b) ~~Assumption of Existing Mortgage (See Rider 7, if applicable).~~
- 29 (c) ~~Mortgage Contingency. This contract is contingent upon Purchaser securing by _____ (date) a written~~
 30 ~~commitment for a fixed rate or an adjustable rate mortgage permitted to be made by a U.S. or Illinois savings and loan association or bank for~~
 31 ~~\$ _____, the interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed _____ % per annum, amortized~~
 32 ~~over _____ years, payable monthly, loan fee not to exceed _____ %, plus appraisal and credit report fee, if any. If said mortgage~~
 33 ~~has a balloon payment, it shall be due no sooner than _____ years. Purchaser shall pay for private mortgage insurance if required by~~
 34 ~~lending institution. If Purchaser does not obtain such commitment, Purchaser shall notify Seller in writing by the aforesaid date. If Seller is not so notified, it~~
 35 ~~shall be conclusively presumed that Purchaser has secured such commitment or will purchase said property without mortgage financing. If Seller is so notified~~
 36 ~~Seller may, within an equal number of additional days, secure a mortgage commitment for Purchaser upon the same terms and shall have the option of~~
 37 ~~extending the closing date up to the same number of days. Said commitment may be given by Seller or a third party. Purchaser shall furnish all requested~~
 38 ~~credit information, sign customary documents relating to the application and securing of such commitment, and pay one application fee as directed by Seller. If~~
 39 ~~Purchaser notifies Seller as above provided, and neither Purchaser nor Seller secures such commitment as above provided, this Contract shall be null and void~~
 40 ~~and all earnest money shall be returned to Purchaser.~~

41 ~~If an FHA or VA mortgage is to be obtained, Rider 8, Rider 9, or HUD Rider is hereby attached.~~

42 (d) ~~Purchase Money Note and Trust Deed or Article of Agreement for Deed. See Rider 10.~~

43 4. At closing, Seller shall execute and deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed with release of
 44 homestead rights (or other appropriate deed if title is in trust or in an estate), or Articles of Agreement, for such a deed if that portion of subparagraph 3(d) is
 45 applicable, subject only to the following, if any: covenants, conditions, and restrictions of record; public and utility easements; existing leases and tenancies;
 46 special governmental taxes or assessments for improvements not yet completed; unconfirmed special governmental taxes or assessments; general real estate
 47 taxes for the year 20____ and subsequent years; the mortgage or trust deed referred to in paragraph 3 of the provisions of this Contract and/or Rider 7, if
 48 applicable. Seller represents that the 20____ general real estate taxes are \$_____. General real estate taxes shall be prorated at
 49 _____% of the most recent ascertainable tax bill at closing.

50 (The following is for Fee Simple Townhomes, strike if not applicable.) Seller represents that as of the date of acceptance hereof the regular monthly assessment
 51 pertaining to this unit is \$_____; a special assessment has/has not (strike one) been levied. The original amount of the special assessment per-
 52 taining to this unit was \$_____; and the remaining amount due at closing will be \$_____ and shall/shall not (strike one)
 53 be assumed by the Purchaser as of the closing date. Seller shall furnish Purchaser a statement from the proper representative certifying that Seller is current in
 54 payment of assessments, and, if applicable, proof of waiver or termination of any right of first refusal or similar options contained in the bylaws thereof for the
 55 transfer of ownership. Additionally, the Seller shall deliver to Purchaser the bylaws, rules and regulations, and the prior and current years' operating budgets
 56 within _____ days of acceptance hereof. Seller agrees to pay any applicable processing/moveout/transferring fees as required by the Association and
 57 Purchaser agrees to pay the credit report and move-in fee if required by the Association. If the right of first refusal or similar option is exercised, this contract
 58 shall be null and void and the earnest money returned to Purchaser, but the Seller shall pay the Commission pursuant to paragraph 9 below.

59 5. Closing or escrow payout shall be on Mutually agreed date except as provided in paragraph 3(c) above, provided title
 60 has been shown to be good or is accepted by purchaser, at the office of Purchaser's mortgagee or at
 61 Title Co.

62 6.(a) Seller agrees to surrender possession of said Premises on or before At closing, provided this sale has been closed. If possession
 63 is not delivered at closing, then, at closing, Seller shall pay to Purchaser \$_____ per day for use and occupancy commencing the first day after
 64 closing up to and including the date possession is to be surrendered or on a monthly basis, whichever period is shorter and the provisions of paragraph 6(b) shall
 65 apply. Purchaser shall refund any payment made for use and occupancy beyond the date possession is surrendered.

66 (b) If possession of the Premises is not delivered at closing, Seller shall deposit with Escrowee designated in paragraph 2 above a sum equal to 2% of the
 67 purchase price to guarantee possession on or before the date set forth above, which sum shall be held from the net proceeds of the sale on Escrowee form



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68 of receipt. If Seller does not surrender possession as above, Seller shall pay to Purchaser in addition to the above use and occupancy the sum of 10% of said
 69 possession escrow per day up to and including day possession is surrendered to Purchaser plus any unpaid use and occupancy to the date possession is
 70 surrendered, said amount(s) to be paid out of escrow and the balance, if any, to be turned over to Seller. Acceptance of payments by Purchaser shall not limit
 71 Purchaser's other legal remedies. Seller and Purchaser hereby acknowledge that Escrowee will not distribute the possession escrow without the joint written
 72 direction of the Seller and Purchaser. If either Seller or Purchaser objects to the disposition of the possession escrow, then the parties hereto agree that the
 73 Escrowee may deposit the possession escrow with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. The parties agree that
 74 Escrowee may be reimbursed from the possession escrow for all costs, including reasonable attorney's fees, related to the filing of the Interpleader and do
 75 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
 76 expenses.

77 7. Purchaser has received the Residential Real Property Disclosure Report, Yes/No, Heat Disclosure Yes/No, Lead Paint Disclosure
 78 Yes/No, and Zoning Certification Yes/No.

79 8. DUAL AGENCY CONFIRMATION OF CONSENT: The undersigned confirm that they have previously consented to, and hereby reconfirm such
 80 consent to, _____ (Licensee) acting as a Dual Agent in providing brokerage services on their
 81 behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this document.

82 _____
 83 Seller(s) initials Purchaser(s) initials

84 9. The Real Estate Brokers named below shall be compensated in accordance with their agreements with their clients and/or any offer of compensation made
 85 by the Listing Broker in a multiple listing service in which the listing and Cooperating Broker both participate.

86 10. It is agreed by and between the parties hereto that their respective attorneys may make modifications to the Contract other than sales price, broker's
 87 compensation and dates, mutually acceptable to the parties. If within 3 days after acceptance of the Contract it becomes evident
 88 agreement cannot be reached by the parties hereto regarding the proposed modifications of their attorneys and written notice thereof is given to either party with-
 89 in the period specified herein, then this Contract shall become null and void and all monies paid by the Purchaser shall be refunded upon joint written direction
 90 of both parties to Escrowee. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE
 91 DEEMED WAIVED BY ALL PARTIES HERETO, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

92 11. Purchaser's obligation to purchase under the Contract is subject to the inspection (including any inspection for wood boring insects or mold conditions) by
 93 a home inspector licensed by the Illinois Office of Banks and Real Estate and approval of the condition of the property by the Purchaser or Purchaser's agent,
 94 at Purchaser's expense, within 3 days from the date of acceptance of this Contract. Purchaser shall indemnify Seller from and against
 95 any loss or damage to the property caused by the acts or omissions of Purchaser or Purchaser's agent performing such inspection. In the event the condition of
 96 the property is not approved, written notice shall be given to the Seller or Seller's agent by the Purchaser within the time specified for approval, and thereupon,
 97 Seller's obligation to sell and Purchaser's obligation to purchase under this contract shall become null and void and all monies paid by the Purchaser shall be
 98 refunded upon joint written direction of both parties to Escrowee. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN
 99 THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

100 12. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE HEREOF AND THE FOLLOWING RIDERS
 101 ATTACHED HERETO AND MADE A PART HEREOF.

102 PURCHASER: A. [Signature] for Avies Real Estate S, INC.
 103 Print Name(Social Security #) (City) (State) (Zip Code) (E-Mail)

104 PURCHASER: 10360 S. Cicero Ave. Suite 266 Oak Lawn IL 60453
 105 Print Name(Social Security #) (City) (State) (Zip Code) (E-Mail)

106 ACCEPTANCE OF CONTRACT BY SELLER
 107 This 12 day of OCTOBER, 2005, I/We accept this contract and agree to perform and convey title or cause title to be conveyed
 108 according to the terms of this contract.

109 SELLER: [Signature] Glenn Davis
 110 Print Name(Social Security #) (City) (State) (Zip Code) (E-Mail)

111 SELLER: [Signature] Sharon Davis
 112 Print Name(Social Security #) (City) (State) (Zip Code) (E-Mail)

113 FOR INFORMATIONAL PURPOSES:
 114 Listing Office _____ Address _____
 115 Seller's Designated Agent Name _____ Phone _____ E-Mail _____
 116 Cooperating Office _____ Address _____
 117 Purchaser's Designated Agent Name _____ Phone _____ E-Mail _____
 118 Mortgagee _____
 119 Seller's Attorney _____
 120 Purchaser's Attorney _____

P.I.N. 20-29-217-013-0000

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121 PROVISIONS

- 122 1. Rent, interest on existing mortgage, if any, water taxes and other items shall be prorated to date of closing. If property herein is improved, but last
123 available tax bill is on vacant land, parties hereto agree to re-prorate taxes when bill on improved property is available. Security deposits, if any, shall be paid to Purchaser
124 at closing.
- 125 2. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.
- 126 3. At least five days prior to closing date, Seller shall deliver to Purchaser or his agent evidence of merchantable title in the intended grantor by delivering a
127 Commitment For Title Insurance of a title insurance company bearing date on or subsequent to the date of the acceptance of this Contract, in the amount of the
128 purchase price subject to no other exceptions than those previously listed within this Agreement and to general exceptions contained in said commitment. Delay in
129 delivery by Seller of Commitment for Title Insurance due to delay by Purchaser's mortgagee in recording mortgage and bringing down title shall not be a default of this
130 Contract. Every Commitment For Title Insurance furnished by Seller hereunder shall be conclusive evidence of title as therein shown. If evidence of title discloses other
131 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
132 which may be removed at closing by payment of money, Seller may have same removed at closing by using the proceeds of sale in payment thereof.
- 133 4. All notices herein required shall be in writing and shall be served upon the parties at the addresses following their signatures or upon a party's attorney. The
134 mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal
135 delivery or commercial delivery service, by mail-o-gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof
136 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
137 finalizing 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
138 a copy of the e-mail notice is also sent by regular mail to the recipient on the date of transmission.
- 139 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,
140 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
141 of any default, Escrowee shall give written notice to Seller and Purchaser indicating Escrowee's intended disposition of the earnest money and request the Seller's and
142 Purchaser's written consent to the Escrowee's intended disposition of the earnest money within thirty (30) days after the date of mailing of the Notice. However, Seller
143 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
144 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 object, in
145 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
146 earnest money as previously indicated by the Escrowee. If either Seller or Purchaser objects to the intended disposition within the aforementioned thirty (30) day period,
147 or in the event Escrowee is a licensed real estate broker and does not receive the joint written direction of the Seller and Purchaser authorizing the distribution of the
148 earnest money, then the parties hereto agree that the Escrowee may deposit the earnest money with the Clerk of the Circuit Court by the filing of an action in the nature
149 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
150 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,
151 costs and expenses arising out of such default claims and demands.
- 152 6. Seller represents that the heating, plumbing, electrical, central cooling, ventilating systems, appliances and fixtures on the Premises are in working order and
153 will be so at the time of closing and that the roof is free of leak and will be so at the time of closing. Purchaser shall have the right to inspect the Premises during
154 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
155 tear excepted, as of the date of this Contract.
- 156 7. If the Premises is new construction, then Purchaser and Seller agree to comply with all insulation disclosure requirements as provided by the Federal Trade
157 Commission, and Rider 13 is hereby attached.
- 158 8. Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation which currently exists in the aforesaid
159 Premises has been issued 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
160 promptly notify Purchaser of such notice.
- 161 9. At the request of Seller or Purchaser evidenced by notice in writing to the other party at any time prior to the date of delivery of deed hereunder, this sale
162 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
163 then furnished and in use by said company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the
164 creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this
165 contract and the earnest money shall be deposited in the escrow and the Broker shall be made a party to the escrow with regard to commission due. The cost of the
166 escrow shall be divided equally between Purchaser and Seller.
- 167 10. 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 hereof showing the
168 present location of all improvements. If Purchaser or Purchaser's mortgagee desires a more recent or extensive survey, same shall be obtained at Purchaser's expense.
- 169 11. Seller agrees to furnish to Purchaser an affidavit of title subject only to those items set forth herein, and an ALTA form if required by Purchaser's mortgagee,
170 or the Title Insurance Company for extended coverage.
- 171 12. Right is reserved by either party to insert correct legal description at any time, without notice, when same is available.
- 172 13. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.
- 173 14. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price. In the event this transaction does not close
174 Purchaser agrees to promptly cause release of same.
- 175 15. 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
176 Procedures Act of 1974, as amended.
- 177 16. 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
178 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 or meet other requirements as
179 established by any local ordinance with regard to a transfer or transaction tax. Such tax required by local ordinance shall be paid by designated party in said ordinance.
- 180 17. Seller shall remove from Premises by date of possession all debris and Seller's personal property not conveyed by Bill of Sale to Purchaser.
- 181 18. Seller agrees to surrender possession of the real estate in the same condition as it is at the date of this contract, ordinary wear and tear excepted. However,
182 to the extent that Seller violates the immediately preceding sentence, Seller shall not be responsible for that portion of the total cost related to this violation that is below
183 \$250.00.
- 184 19. Time is of the essence of this contract.
- 185 20. Wherever appropriate, the singular includes the plural and masculine includes the feminine or neuter.
- 186 21. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, Purchaser shall pay for same.

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Aries

10300 S. Cicero Ave.

Suite 266

Oak Lawn IL

60453

Lot 36 IN Block 1, IN Samuel Erichberg's

Subdivision of the North Half of the West Half

of the Southwest Quarter of the North East Quarter

of a Section 29, Township 38 North, Range 14.

East of the third principal Meridian IN

Cook County, IL

P.L.N. 20-29-217-013

DONE AT CUSTOMER'S REQUEST