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Cook County Recorder of Deeds  
Date: 12/01/2005 02:39 PM Pg: 1 of 11

**MEMORANDUM OF REAL ESTATE CONTRACT**  
**FOR**  
**3548 SOUTH PRAIRIE, CHICAGO, IL 60653**

I, Jeffrey Daniel Burt, the attorney for the buyer of the above-mentioned real estate contract certify and file this Memorandum of Real Estate Contract legally describing the property as:

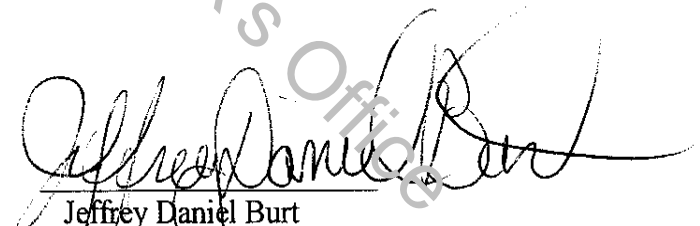
**LOT 35 IN ROBERTSON AND FITCH'S SUBDIVISION OF THE WEST ½  
OF THE NORTHWEST ¼ OF THE NORTHEAST ¼ OF THE SOUTHWEST  
¼ OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE  
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

P.I.N. 17-343-090-64-0000 Also Known As: 3548 South Prairie Chicago, IL 60653

The parties to this real estate transaction are:

Seller: Aldine Bell

Buyer: Tracie Y. Hudson

  
Jeffrey Daniel Burt  
Attorney for Tracie Y. Hudson

PREPARED BY MAIL TO:

The Law Office of Jeffrey D. Burt  
Attorney for Tracie Y. Hudson  
10406 South Western Avenue  
Chicago, IL 60643  
(773) 445-9511  
(773) 445-9565 Fax

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## MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 3.0



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

2

3 Buyer(s) TRACIE Y. HUDSON Seller(s) OWNER OF RECORD

4 (Please Print) (Please Print)

5 **2. THE REAL ESTATE:** Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller

6 agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage

7 of Appx 25 x 74 commonly known as: 3548 S. PRAIRIE CHICAGO ILLINOIS 60653

8 Address City State Zip

9 COOK 17343090840000

10 County Unit # (if applicable) Permanent Index Number(s) of Real Estate

11 Condo/Coop/Townhome Parking Space Included: (check type) dede space; limited common element;

12 assigned; Parking space # 0 (insert number)

13 **3. FIXTURES AND PERSONAL PROPERTY:** All of the fixtures and personal property stated herein are owned by

14 Seller and to Seller's knowledge are in operating condition on the Date of Acceptance, unless otherwise stated herein.

15 Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing and well systems together with the

16 following items of personal property by Bill of Sale at Closing: [Check or enumerate applicable items]

17 <input checked="" type="checkbox"/> Refrigerator	<input checked="" type="checkbox"/> All Tiled Down Carpets	<input checked="" type="checkbox"/> Fireplaces Stoves(s)/Doors(s)/Grate(s)	<input checked="" type="checkbox"/> Central Air Conditioning
18 <input checked="" type="checkbox"/> Oven/Range/Stove	<input checked="" type="checkbox"/> All Window Treatments & Hardware	<input checked="" type="checkbox"/> Fireplace Gas Logs	<input checked="" type="checkbox"/> Elements or Media Air Filter
19 <input checked="" type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Built-in or Attached Dishwasher	<input checked="" type="checkbox"/> Existing Stairs & Berms	<input checked="" type="checkbox"/> Central Humidifier
20 <input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Smoke Detector(s)	<input checked="" type="checkbox"/> Security System(s) (wired)	<input checked="" type="checkbox"/> Sump Pump(s)
21 <input checked="" type="checkbox"/> Garbage Disposal	<input checked="" type="checkbox"/> Ceiling Fan(s)	<input checked="" type="checkbox"/> Intercom System	<input checked="" type="checkbox"/> Water Softener (owned)
22 <input checked="" type="checkbox"/> Trash Compactor	<input checked="" type="checkbox"/> TV Antenna System	<input checked="" type="checkbox"/> Central Vac & Equipment	<input checked="" type="checkbox"/> Outdoor Shed
23 <input checked="" type="checkbox"/> Washer	<input checked="" type="checkbox"/> Window Air Conditioner(s)	<input checked="" type="checkbox"/> Electronic Garage Door Opener(s)	<input checked="" type="checkbox"/> Attached Gas Grill
24 <input checked="" type="checkbox"/> Dryer	<input checked="" type="checkbox"/> All Planted Vegetation	<input checked="" type="checkbox"/> Invisi-1 Transmitter(s)	<input checked="" type="checkbox"/> Light Fixtures, as they exist
25 <input checked="" type="checkbox"/> Satellite Dish and System		<input checked="" type="checkbox"/> Invisi-1 Fence System, Cellar(s) and Box	<input checked="" type="checkbox"/> Home Warranty \$ <u>300</u> - <u>500</u>

26 Other items included: \_\_\_\_\_

27 Items NOT included: \_\_\_\_\_

28 Seller warrants to Buyer that all fixtures, systems and personal property included in this Contract shall be in operating

29 condition at possession, except:

30 A system or item shall be deemed to be in operating condition if it performs the function for which it is intended,

31 regardless of age, and does not constitute a threat to health or safety.

32 **4. PURCHASE PRICE:** Purchase Price of \$ 377,500 shall be paid as follows: initial

33 earnest money of \$ 1000 by  (check),  (cash), or  (note due on Upon Acceptance

34 2005) to be increased to a total of \$ 2500 by November 15, 2005. The earnest

35 money and the original of this Contract shall be held by the Listing Company, as "Escrowee", in trust for the mutual

36 benefit of the Parties. The balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing by wire

37 transfer of funds, or by certified, cashier's, mortgage lender's or title company's check (provided that the title

38 company's check is guaranteed by a licensed title insurance company).

39 **5. MORTGAGE CONTINGENCY:** This Contract is contingent upon Buyer obtaining an unconditional written

40 mortgage commitment (except for matters of title and survey or matters totally within Buyer's control) on or before

41 November 30, 2005 for a Conventional (type) loan of \$ 377,500 or such

42 lesser amount as Buyer elects to take, plus private mortgage insurance (PMI), if required. The interest rate (initial rate, if

43 applicable) shall not exceed 7 % per annum, amortized over not less than 30 years. Buyer shall pay loan

44 origination fee and/or discount points not to exceed 1 % of the loan amount. Seller shall pay loan origination fee

45 and/or discount points not to exceed 0 % of the loan amount. These fees/points committed to by Buyer shall be applied

46 first. Buyer shall pay the cost of application, usual and customary processing fees and Closing costs charged by lender.

47 (If FHA/VA, refer to Paragraph #36 for additional provisions.) Buyer shall make written loan application within five (5)

48 business days after the Date of Acceptance. Failure to do so shall constitute an act of default under this Contract. If

49 Buyer, having applied for the loan specified above, is unable to obtain a loan commitment and serves written notice to

50 Seller within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written

51 direction of the Parties to Escrowee. If written notice is not served within the time specified, Buyer shall be deemed

52 to have waived this contingency and this Contract shall remain in full force and effect. Unless otherwise provided

53 herein, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing real estate. A

54 condition in the mortgage commitment requiring sale and/or closing of existing real estate shall not render the

55 mortgage commitment conditional for the purpose of this paragraph. If Seller at Seller's option and expense,

56 within thirty (30) days after Buyer's notice, procures for Buyer such commitment or notifies Buyer that Seller

Buyer Initial TH Buyer Initial JCB Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_

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57 will accept a purchase money mortgage upon the same terms, this Contract shall remain in full force and effect.  
 58 In such event, Seller shall notify Buyer within five (5) business days after Buyer's notice of Seller's election to  
 59 provide or obtain such financing, and Buyer shall furnish to Seller or lender all requested information and shall  
 60 sign all papers necessary to obtain the mortgage commitment and to close the loan.  
 61 **6. CLOSING:** Closing or escrow payout shall be on or before December 20, 2005, or at such time as  
 62 mutually agreed upon by the Parties in writing. Closing shall take place at the title company escrow office situated  
 63 geographically nearest the Real Estate, or as shall be agreed mutually by the Parties.  
 64 **7. POSSESSION:** Possession shall be deemed to have been delivered when Seller has vacated Real Estate and delivered  
 65 keys to Real Estate to Buyer or to Listing Office. Seller shall deliver possession to Buyer at the time of Closing.  
 66 **8. RESIDENTIAL REAL ESTATE AND LEAD-BASED PAINT DISCLOSURES:** If applicable, prior to signing  
 67 this Contract, Buyer [check one]  has  has not received a completed Illinois Residential Real Property Disclosure  
 68 Report; [check one]  has  has not received the EPA Pamphlet, "Protect Your Family From Lead in Your Home";  
 69 [check one]  has  has not received a Lead-Based Paint Disclosure.  
 70 **9. PRORATIONS:** Prorable items shall include, without limitation, rents and deposits (if any) from tenants, utilities,  
 71 water and sewer, and home owner or condominium association fees. Seller represents that as of the Date of Acceptance  
 72 Homeowner Association/Condominium fees are \$ N/A per \_\_\_\_\_. Seller agrees to pay prior to or  
 73 at Closing any special assessments (governmental or association) confirmed prior to Date of Acceptance. The general  
 74 Real Estate taxes shall be prorated as of the date of Closing based on 110 % of the most recent ascertainable full  
 75 year tax bill. All prorations shall be final as of Closing, except as provided in paragraph 7. If the amount of the most  
 76 recent ascertainable tax bill reflects a homestead, senior citizen or other exemption, Seller has submitted or will submit  
 77 in a timely manner all necessary documentation to the Assessor's Office, before or after Closing, to preserve said  
 78 exemption(s). Accumulated reserves of a Homeowner/Condominium Association are not a proratable item.  
 79 **10. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS selected for use and  
 80 initiated by the Parties which are contained on the succeeding pages and the following attachments, if any:  
 81 SEE RIDER A: Appraisal Contingency and Rider C: Broker Compensation  
 82 **11. PROFESSIONAL INSPECTIONS:** Buyer may secure at Buyer's expense (unless otherwise provided by  
 83 governmental regulations) a home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless  
 84 separately waived), and/or wood insect infestation inspection(s) of said Real Estate by one or more licensed or certified  
 85 inspection service(s). Buyer shall serve written notice upon Seller or Seller's attorney of any defects disclosed by the  
 86 inspection(s) which are unacceptable to Buyer, together with a copy of the pertinent page(s) of the report(s) within five  
 87 (5) business days (ten (10) calendar days for a lead-based paint and/or lead-based paint hazard inspection) after Date of  
 88 Acceptance. If written notice is not served within the time specified, this provision shall be deemed waived by  
 89 Parties and this Contract shall remain in full force and effect. If within ten (10) business days after Date of  
 90 Acceptance, written agreement cannot be reached by the Parties with respect to resolution of inspection issues, then  
 91 either Party may terminate this Contract by written notice to the other Party and this Contract shall be null and void  
 92 and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. The home inspection shall  
 93 cover only major components of the Real Estate, including but not limited to, central heating system(s) central cooling  
 94 system(s), plumbing and well system, electrical system, roof, walls, windows, ceilings, floors, appliances and  
 95 foundation. A major component shall be deemed to be in operating condition if it performs the function for which it is  
 96 intended, regardless of age, and does not constitute a threat to health or safety. Buyer shall indemnify Seller and hold  
 97 Seller harmless from and against any loss or damage caused by the acts or negligence of Buyer or any person performing  
 98 any inspection(s). Buyer agrees minor repairs and routine maintenance items are not a part of this contingency.  
 99 **12. ATTORNEY REVIEW:** The respective attorneys for the Parties may approve, disapprove, or make modifications  
 100 to this Contract, other than stated Purchase Price, within five (5) business days after the Date of Acceptance.  
 101 Disapproval or modification of this Contract shall not be based solely upon stated Purchase Price. Any notice of  
 102 disapproval or proposed modification(s) by any Party shall be in writing. If within ten (10) business days after Date of  
 103 Acceptance written agreement on proposed modification(s) cannot be reached by the Parties, this Contract shall be  
 104 null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written  
 105 notice is not served within the time specified, this provision shall be deemed waived by the Parties and this  
 106 Contract shall remain in full force and effect.  
 107 **13. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing, except where the subject property is a  
 108 condominium (see Paragraph 27) Seller shall, at Seller's expense, furnish to Buyer or his attorney a Plat of Survey dated  
 109 not more than six (6) months prior to the date of Closing, prepared by an Illinois Professional Land Surveyor, showing

 Buyer Initial                      Buyer Initial                      Seller Initial                      Seller Initial                       
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110 any encroachments, measurements of all lot lines, all easements of record, building set back lines of record, fences, all  
111 buildings and other improvements on the Real Estate and distances therefrom; to the nearest two lot lines. In addition, the  
112 survey to be provided shall be a boundary survey conforming to the current requirements of the Illinois Department of  
113 Professional Regulation. The survey shall show all corners staked and flagged or otherwise monumented. The survey  
114 shall have the following statement prominently appearing near the professional land surveyor seal and signature: "This  
115 professional service conforms to the current Illinois minimum standards for a boundary survey." A Mortgage Inspector,  
116 as defined, is not a boundary survey, and does not satisfy the necessary requirements.

117 **14. NOTICE:** All notices required shall be in writing and shall be served by one Party or his attorney to the other Party  
118 or his attorney. Notice to any one of a multiple person Party shall be sufficient notice to all. Notice shall be given in the  
119 following manner:

- 120 (a) By personal delivery of such notice; or
- 121 (b) By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt  
122 requested. Except as otherwise provided herein, notice served by certified mail shall be effective on the date of  
123 mailing; or
- 124 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission,  
125 provided that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00  
126 P.M. Chicago time). In the event a fax notice is transmitted during non-business hours, the effective date and time  
127 of notice is the first hour of the first business day after transmission; or
- 128 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided  
129 that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00 P.M. Chicago  
130 Time), and provided further that the recipient provides written acknowledgment to the sender of receipt of the  
131 transmission (by e-mail, facsimile, or by regular mail). In the event e-mail notice is transmitted during non-  
132 business hours, the effective date and time of notice is the first hour of the first business day after transmission.

133 **15. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and  
134 merchantable title to the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the  
135 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless  
136 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: general  
137 real estate taxes not due and payable at the time of Closing, covenants, conditions, and restrictions of record, building  
138 lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

139 **16. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within  
140 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title  
141 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a title  
142 company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance of this Contract,  
143 subject only to items listed in Paragraph 15. The requirement of providing extended coverage shall not apply if the Real  
144 Estate is vacant land. The commitment for title insurance furnished by Seller will be conclusive evidence of good and  
145 merchantable title as therein shown, subject only to the exceptions therein stated. If the title commitment discloses  
146 unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller  
147 shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage  
148 that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions removed or title  
149 insured over prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase  
150 Price prior encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of  
151 Title covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance  
152 Policy.

153 **17. REAL ESTATE PROPERTY TAX ESCROW:** In the event the Real Estate is improved, but has not been  
154 previously taxed for the entire year as currently improved, the sum of three (3) percent of the Purchase Price shall be  
155 deposited in escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and  
156 paid at Closing. When the exact amount of the taxes prorated under this Contract can be ascertained, the taxes shall be  
157 prorated by the Seller's attorney at the request of either Party, and the Seller's share of such tax liability after repayment  
158 shall be paid to the Buyer from the escrow funds and the balance, if any, shall be paid to the Seller. If the Seller's  
159 obligation after such repayment exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly  
160 upon demand.

161 **18. PERFORMANCE:** Time is of the essence of this Contract. In the event of default by Seller or Buyer, the Parties  
162 are free to pursue any legal remedies at law or in equity. The prevailing Party in litigation shall be entitled to collect

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

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

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

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

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

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

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

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



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

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

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

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

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

 Buyer Initial \_\_\_\_\_ Buyer Initial  Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_  
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216 (d) In the event the documents and information provided by the Seller to the Buyer disclose that the existing  
 217 improvements are in violation of existing rules, regulations or other restrictions or that the terms and conditions  
 218 contained within the documents would unreasonably restrict Buyer's use of the premises or would increase the  
 219 financial considerations which Buyer would have to extend in connection with the owning of the condominium,  
 220 then Buyer may declare this Contract null and void by giving Seller written notice within five (5) business days  
 221 after the receipt of the documents and information required by Paragraph 27 (c). Having those deficiencies which  
 222 are unacceptable to Buyer, and thereupon all earnest money deposited by Buyer shall be returned to Buyer upon  
 223 written direction of Parties to escrowee. If written notice is not served within the time specified, Buyer shall  
 224 be deemed to have waived this contingency, and this Contract shall remain in full force and effect.  
 225 (e) Seller shall not be obligated to provide a condominium survey.  
 226 (f) Seller shall provide a certificate of insurance showing Buyer (and Buyer's mortgage) as insured.  
 227 **25. CHOICE OF LAW/GOOD FAITH:** All terms and provisions of this Contract including, but not limited to, the  
 228 Attorney Review and Professional Inspection paragraphs, shall be governed by the laws of the State of Illinois and are  
 229 subject to the covenant of good faith and fair dealing implied in all Illinois contracts.  
 230

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

232  
233     **29. SALE OF BUYER'S REAL ESTATE:**

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

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

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

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

TH Buyer Initial ABC Buyer Initial ABC Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_  
 Address 3548 S. Prairie Chicago IL 60653

11/07/2005 MON 8:47 FAX 5632647151

0006/015

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

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

285 (E) NOTICE (FOR THIS CONTINGENCY ONLY): Except as otherwise provided above, notice required under this Paragraph  
 286 29 shall be in writing and shall be served on the Party. Courtesy copies of notice should be sent to the respective attorneys and real  
 287 estate agents, if known. Failure to provide such courtesy copies shall not render notice invalid. Notice to any one of a multiple  
 288 person Party shall be sufficient notice to all. Notice shall be given to the Party in the following manner:

- 289 (1) By personal delivery of such notice effective at the time and date of personal delivery; or
- 290 (2) By mailing of such notice to the addresses recited herein by regular mail and by certified mail. Notice served by regular  
 291 mail and certified mail shall be effective at 10:00 A.M. on the morning of the second day following deposit of notice in the  
 292 U.S. Mail; or
- 293 (3) By facsimile to a Party (service shall be effective at the time and date the sending Party receives a receipted copy of the  
 294 notice from the receiving Party).

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

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

309     32. POST-CLOSING POSSESSION: In the event possession is not to be delivered at Closing, the Parties shall enter  
 310 into a post Closing possession agreement that shall provide, among other things, that possession will be delivered no later than 11:59  
 311 PM on January 20, 2005, provided sale has been closed. Seller agrees to pay at Closing the sum of \$ 100.00 per day  
 312 to Buyer for use and occupancy from and including the day after Closing to and including the possession date specified above,  
 313 regardless of whether possession is delivered prior to the possession date. In the event possession is not delivered at Closing, Seller  
 314 shall deposit in escrow at Closing with Title Company, Listing Company or other escrowee as agreed to by the Parties and escrowee  
 315 by separate check, the sum of one percent (1%) of the Purchase Price to guarantee that possession of the Real Estate shall be  
 316 delivered to Buyer on or before the date and time specified in this Contract. If possession is so delivered, the escrow fund shall be  
 317 paid to Seller. If possession is not so delivered, the designated escrowee shall pay to Buyer from the escrow fund the sum of one (1%)  
 318 of the deposit for each day possession is withheld from Buyer after such specified date and time, and shall pay the balance of the  
 319 escrow fund, if any, to Seller. In the event that possession is not delivered to Buyer within five (5) calendar days after the date  
 320 specified herein, Seller shall continue to be liable to Buyer for a sum of money equal to one fifth (1/5th) of the possession escrow sum specified  
 321 herein for each day possession is so withheld from Buyer, without prejudice to any other rights or remedies available to Buyer. If  
 322 within ten (10) business days after Date of Acceptance written agreement on a post Closing possession agreement cannot be reached  
 323 by the Parties, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties  
 324 to Escrowee. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties  
 325 and this Contract shall remain in full force and effect.

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

BUY Buyer Initial \_\_\_\_\_ Buyer Initial ARB Seller Initial \_\_\_\_\_ Seller Initial  
 Address 3548 S. Prairie Chicago, IL 60653







# UNOFFICIAL COPY



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0501/001

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

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

394 November 5 2005 Nov-7 2005

395 Date of Offer  
396 Tracie Y. Hudson DATE OF ACCEPTANCE  
397 Buyer Signature Aldine Bell  
398 Seller Signature

399 Buyer Signature  
400 Tracie Y. Hudson Seller Signature Aldine Bell

401 Print Buyer(s) Name(s)  
402 8149 S. Stony Island Ave. Print Seller(s) Name(s) 2518 So. Prairie

403 Address  
404 Chicago IL 60617 Address Chgo IL 60653

405 City  
406 773-470-7704 City (312)399-4317 State IL Zip 60617

407 Phone Number(s) Email  
408 Tracie.Y.Hudson@yahoo.com Phone Number(s) Email

409 Century 21 Home Wizards FOR INFORMATION ONLY  
410 Selling Office Robert Williams (old) CRST

411 Tracie Y. Hudson ID# 155981 Listing Office Jean Hagerty 132920 JHAGERTY@KW.COM

412 Selling Agent 8149 S. Stony Island Chicago IL 60617 Listing Agent 636 W. Michigan - UWE 60611

413 Address City ST Zip  
414 773-356-9749 City 773-492-8730 Address 310 2804840 City 312 981-5561

415 Phone No. Fax No.  
416 Jeffrey A. Burt Phone No. Fax No.

417 Buyer's Attorney Email  
418 10406 S. Western Ave Seller's Attorney Email rab@baronlaw.com

419 Address City ST Zip  
420 773-445-9511 City 773-445-9565 Address (312) 263-7825 City (312)263-7830

421 Phone No. Fax No.  
422 Country Wide Home Mortgage Phone No. Fax No.

423 Mortgage Company Fax No.  
424 Buyer is acting as her own Real Estate Agent Loan Officer Phone No.

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426 form or any portion thereof is prohibited.  
427 Official form available at [www.reallaw.org](http://www.reallaw.org) (web site of Illinois Real Estate Lawyers Association)

428 Approved by the following organizations January, 2003.  
429 Illinois Real Estate Lawyers Association, Chicago Association of REALTORS®, Du Page County Bar Association,

430 Kane County Bar Association, Lake County Bar Association, McHenry County Association of REALTORS®,  
431 North Shore - Barrington Association of REALTORS®, Northwest Suburban Bar Association, Oak Park Board of

432 REALTORS®, REALTOR® Association of the Fox Valley, REALTOR® Association of the Northwest Chicagoland,  
433 REALTOR® Association of West/South Suburban Chicagoland, West Towns Board of REALTORS®

434  
435  
436  
437 This offer was presented to Seller by \_\_\_\_\_ on \_\_\_\_\_ 20 \_\_\_\_\_ at \_\_\_\_\_ : \_\_\_\_\_ AM/PM

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

440 (Seller initials) (Seller initials) (date)

TH Buyer Initial ALB Seller Initial  
Address 3548 S. Prairie Chicago IL 60653 Seller Initial

11/07/2005 MON 8:47 FAX 5632667151

2009/015

APPRASIAL CONTINGENCY RIDER A

This rider is made part of and incorporated into that certain Real Estate Sale Contract dated November 5, 2005 (Contract), for the sale of the property commonly known as 3548 S. Prairie Chicago IL 60653 Illinois (Property) entered into by Owner of Record (Seller) and Tracie Y. Hudson (Purchaser).

Purchaser's obligation to purchase under the Contract is subject to the property in question appraising at or above the agreed upon purchase price. In the event that the subject property does not appraise at or above the agreed upon purchase price, written notice shall be given to the seller or the seller's agent by the Purchaser within ten business days of said appraisal and thereupon the Purchaser's obligation to purchase under the Contract shall become null and void and all monies paid by the Purchaser shall be refunded upon joint written direction of both parties to escrowee. IN THE ABSENCE OF WRITTEN NOTICE THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO, AND THE CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

Tracie Y. Hudson 11/5/05
Purchaser Date

Adrian L. Beel 11/7/05
Seller Date

Purchaser Date

Seller Date

11/07/2005 MON 8:47 FAX 5632647151

0910/01E

November 5, 2005

Broker Compensation Rider C

This rider is made part of and incorporated into that certain Real Estate Contract dated November 5, 2005 (Contract), for the sale of the property commonly known as 3542 S. Prairie Chicago IL

Illinois (Property) entered into by Owner of Record (Seller) and Francis J. Hudson (Purchaser).

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

Francis J. Hudson Illinois \* Adrian R. Bell 11/7/05  
Purchaser Date Seller Date

\_\_\_\_\_  
Purchaser Date Seller Date