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ILLINOIS REAL ESTATE PURCHASE AND SALES CONTRACT

Parties (Legal Owner of Record) Gene A. Kelly and/or Juill Lynn Kelly, hereinafter referred as Seller, which terms may be singular or plural and include the heirs, successors, personal representatives and assigns of Seller and Buyer, hereby agree that Seller will and Buyer the following property, with such improvement as are located thereon, and is described as follows: All that tract of land lying in land lot _____ of the _____ District, _____ Section of _____ County, and being known as Address: 8151 Normandy City: Barbours State: IL Zip: _____ according to the present system of numbering in and around this area, and being more particularly described as Lot _____, Block _____, Unit _____, Phase/Section _____ of _____ Subdivision, as recorded in Plat Book _____, Page _____, County, _____ records together with all light fixtures, all electrical, mechanical, plumbing, air conditioning, and any other systems or fixtures as are attached thereto, all being: all plants, shrubbery now part thereof, together with all improvements thereon; and all appurtenances thereto, all being hereinafter collectively referred as the "Property". The full legal description of said property is the same as is recorded with the Clerk of the Superior Court of the County in which the Property is located and is made a part of this Agreement by reference.

Seller will sell and Buyer will buy upon the following terms and conditions, if completed or marked. On any conflict of terms or conditions, that which is added will supersede that which is printed or marked. It is understood that the property will be conveyed by General Warranty Deed (unless otherwise specified in paragraph 17), with covenants, restrictions, and easements of record.

1. **Purchase and Sale Purchase Price.** Subject to the terms and conditions contained herein, the buyer agrees to purchase the premise from Seller, subject only to the title condition and other matters set forth herein contained in the real estate contract. The total purchase price for the premise shall be _____ Dollars (\$ 120,000).

A. Upon signing of this Contract, Buyer shall make earnest money deposit in the amount _____ Dollars (\$ \$1000) in a buyer's attorney escrow account. All Earnest Money deposits shall be held in such interest bearing accounts as Buyer may designate, with interest payable upon Closing or any termination for any reason other than default by Buyer. The earnest money plus earning thereon shall be collectively referred as the "Earnest Money".

B. At closing, Buyer shall deposit in the Escrow as defined herein, an amount equal to the balance of the Purchase Price, plus or minus prorations and adjustments, if any. The amount so deposited in the escrow is herein called "Cash proration of the purchase price".

2. **Seller Will Pay:** Seller will pay all closing costs to include: Recording fees, Intangibles Taxes, credit reports, Document preparation fee, appraisal fee, inspection fee, survey fee, title examination fee, title insurance policy, attorney fees, messenger fees, overnight fees, Chicago transfer tax, transfer tax, state tax, county tax, recording fee, release fee, buyers real estate commission fee, Harrison & Chase processing fee and administrative fee for worked performed, and any costs associated with the funding or closing of this Agreement, Buyer will pay all additional monies. Harrison & Chase is disclosing that it will be charging administrative fees as part of the survey fees not exceeding \$150. All taxes, rentals, condominium or association fees, and interest on loans will prorated as of the date of closing.

3. **Payment of Expense:** If buyer fails to perform, all loans and sale processing and closing costs incurred, whether the same were paid by Seller or Buyer will be the responsibility of the Buyer, with costs deducted from binder deposit. If Seller fails to perform appraisal, survey, inspection, credit report, application, and closing costs incurred whether the same were to be paid by Seller or Buyer will be the responsibility of Seller, and Buyer will be entitled to the return of the binder deposit. This will include, but not limited to the transaction not being closed because Seller is unwilling to complete transaction or Seller elects for the excess amount with respect to repairs or because Seller cannot deliver marketable title.



Initials GAK JJK

Doc#: 0617150007 Fee: \$58.00
 Eugene "Gene" Moore RHSP Fee: \$10.00
 Cook County Recorder of Deeds
 Date: 06/20/2006 09:55 AM Pg: 1 of 5

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4. **Prorations:** Any accrued loan interest shall be prorated to the date of closing at 115%. Seller will assign to Buyer, at no costs to Buyer if applicable, Seller's escrow account, property hazard insurance, and/or any refunds which may issue; in lieu of proration of all taxes, association fees, monthly hazard insurance premiums and monthly mortgage insurance premiums as of the date of closing. Seller will bring any escrow shortage at closing. In the absence of an escrow account, taxes will be prorated to the date of closing at 115%. If this is a rental property, rents are to be prorated as of the date of closing and any deposits of any kind or nature are to be transferred to Buyer at closing.
5. **Wood Destroying Organism:** Wood Destroying Organism means any arthropod or plant life which damages a structure. Seller will have a property inspected by a State Certified Pest Control within 10 days of this Agreement, to determine whether there is any visible active wood destroying organism infestation or visible existing structural damage from destroying organisms to the improvements. Buyer will be informed of either or both of the foregoing and Seller will have 10 business days from the receipt of written notice thereof within which will have all such wood organism damages whether visible or not inspected and estimated by a license contractor. Seller will pay all costs of treatment and repair of all structural damages up to one percent (1%) of the purchase price. If such costs exceed the amount to be paid by Seller and Seller declines to treat and repair, Buyer will have the option of (a) terminating this agreement (b) proceeding with the transaction, in which event Seller will bear costs equal to one percent (1%) of the purchase price.
6. **Title Examination, Place and Time of Closing:** A. If title evidence and survey show Seller is vested with a good, clear, and marketable title, subject to permitted title exemptions contained in a national title insurance company commitment at its standard rates (permitted exceptions are for restrictive covenants, leases, survey, current taxes, zoning ordinances and easements of record), the transaction will be closed and the deed and other closing papers delivered on or before June 19 2006, 2006, plus any extensions necessary in order to complete paperwork, unless extended by other conditions of this agreement or this agreement is cancelled by the Buyer. Buyer shall have its own attorney at closing. Buyer's attorney shall order and convey title. B. If title evidence or survey reveal any defects which render the title unclear, Buyer will have (10) days from receipt of title commitment and survey to notify Seller of such defects and Seller agrees to use reasonable diligence (including payment of money) to cure such defects at the Seller's expense and will have 45 days to do so, in which event this transaction will be closed within 15 days after delivery to Buyer of evidence that such defects have been cured. Seller agrees to pay and discharges all due or delinquent taxes, liens and encumbrance, unless otherwise agreed. C. If Seller is unable to convey to Buyer a good, clear, marketable title, Buyer will have right to terminate this agreement or Buyer shall the right to renegotiate this agreement with Seller and accept such title as Seller may be able to convey, which election will be exercised within 10 days notice of the inability to cure title. Closing attorneys and Title Company will meet close upon modified agreement. Seller agrees to execute a "Notice of Purchase and Sale Agreement" so that Buyer may protect their interest herein. D. In order to ensure free and clear title J.T. Foxx, Harrison & Chase, its affiliate companies, agents, buyers and/or assignees may negotiate with Borrower's mortgage company to try and obtain free and clear title. The Seller understands that they still may be responsible for any money deficiencies (depending on your lenders requirements) in order to ensure the terms of the contract and the successful completion of this transaction are accomplished as well as the avoidance of the foreclosure sale. Seller should consult their attorney and/or tax advisor at their sole expense as Harrison & Chase, its agents, Buyer and/or assignee make no representation as possible ramifications of such occurrence.
7. **Condition, Precedent to Closing:** In addition to any other Conditions set forth herein to the Contract, Buyer's obligation to close hereunder is subject to each and all of the following conditions precedent:
- All of the Seller's representations contained in this Contract shall be materially true and correct as of the closing date.
 - All closing documents required of Seller, shall be timely delivered.
 - All covenants of Seller shall have been performed and satisfied and all other agreements contained herein shall be timely performed.
8. **Maintenance and Access:** Until title is delivered, Seller agrees to maintain all heating, sewer, plumbing and electrical systems and any appliances remaining with the property, and other equipment in normal working order. Buyer has a right to make repairs, show property to prospect, family, spouses, contractors, lenders assignees and/or associates. Buyers will have right to list or continuously list for its own benefit.

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Handwritten initials and signature, including 'GAK' and a large signature.

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9. Property Condition and Inspection: Seller shall deliver the Property in the same condition as it was on the date of this Agreement, normal wear and tear excepted, and it shall be in a clean and ready to occupy condition, except as otherwise specified herein. Seller further certifies and represents that Seller knows of no latent defects to the Property and knows of no facts materially affecting the value of the property except the following. _____

This Agreement is subject to an inspection of the Property and approval by Buyer and/or associates after acceptance of this Agreement by Seller. If not already on, Seller shall have all utilities on for inspection and shall notify Buyer when they are on. In the event any system, appliance, roof, foundation or structural member, etc, shall be found defective, Buyer shall notify Seller at or prior to closing and seller shall thereupon remedy the defect forthwith at his sole expense (in which case the time for closing shall be extended as may reasonably be necessary) or, in the event the cost of such a repairs shall exceed 5% of the total purchase price. Seller may elect not to make such repairs and Buyer may elect to renegotiate this Agreement, accepting such amount as Seller may agree to pay, then take the Property in its As-is condition or terminate this agreement and receive a full refund of all earnest monies hereunder. Seller guarantees that the appliances remaining with the dwelling and the heating, air conditioning, plumbing and electrical system, where applicable, will be in operating condition at the time of closing.

10. Personal Property: Included in the purchase price are all fixed equipment including all windows treatments, built-in appliances, refrigerator, floor coverings, stove, air conditioning(s), ceiling fans, attached lighting fixtures, mailbox, fence, storage building, plants, yard ornaments and shrubbery as now installed on the property, and these additional items which will be conveyed by Bill of Sale at the closing: _____

11. Buyers representations and Warranties: Harrison and Chase, its affiliated companies, its agents, jt foxx (whom may have a financial interest and relationship) with Buyer, and/or assigns make no representation to the bank whatsoever. Buyers reserve the exclusive right to handle the interest of the said property on its own terms and for its own economic benefit. Final acceptance of this submitted offer is deemed to have been fairly evaluated by the bank at its own expense and in the best interest of the bank at the time of acceptance. Seller and Bank understand that the property will be listed for the benefit of the buyer, and the buyer reserves the right to list the property at any price they see fit, including above or below market value. It is further disclosed that this shall be executed solely for the economic benefit of the buyer, Harrison and Chase, jt fox, and affiliated companies not the seller. Price, duration of listing, changes and updates are solely left to the discretion of the buyer and Harrison and Chase.

12. Loss or Damages: If the property is damaged by fire or other casualty prior to closing, and cost of restoration does not exceed 3% of the assed valuation of the improvements located on the property, costs of restoration will be an obligation of the Seller and closing will proceed pursuant to the terms of this Agreement with cost thereof escrowing at closing. In the event cost of restoration exceeds 3% of the assessed valuation of the improvements and Seller declines to repair or restore, Buyer will have the option of either taking the property as-is, together either with the said 3% or any insurance proceeds payable by virtue of such loss or damage, with Seller paying Buyer in cash any insurance deductible. OR canceling this Agreement.

13. Assignment: Parties hereto agree that buyer shall have right to assign this Agreement, and the terms and provisions hereof shall be binding upon and inure to the benefit of the hereto, their successors, representative, heirs and assigns.

13. Occupancy: Seller represent that there are no parties in occupancy other than Seller and Buyer will be given occupancy at closing. Any belongings, furniture or fixtures on property after closing shall be considered abandoned and Buyer will have the right of disposal of same. Any tenant, if appropriate shall be terminated and shall have vacated the Property prior to the closing of this agreement, unless otherwise agreed by Buyer in writing. Property will also be subject to a 48 hour walk-through and broom clean conditions free of debris.

15. Zoning and Restriction: Seller warrants Property is zoned residential. Should buyer discover any proposed zoning change unacceptable to Buyer, Buyer may void contract. Contract is also subject to final partner approval.

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16. Seller's Covenants and Agreements

- A. Seller shall maintain in the same manner that it does prior to the execution date of this contract the Premises until Closing
- B. Seller shall not make, enter or grant any lease, tenancy, license or other agreement for the use of occupancy of any or all of the Premises without Buyer's prior written notice.
- C. Seller shall not transfer of the Premises or create any easements, liens, mortgages, or encumbrances on or affecting the premises.
- D. Seller shall promptly inform Buyer of any developments which would cause any of its representations contained in this Contract to be no longer materially accurate.
- E. Seller shall deliver possession of the Premises to Buyer at Closing. Prior to Closing, Seller shall remove from Premises all debris, vehicles, personal property and equipment not conveyed to Buyers by Bill of Sale.

17. Default and Attorney Fees: If Buyer defaults on this Agreement, all deposits will be retained by Buyer's attorney as full settlement of any claim, where upon Buyer and Seller will be relieved of all obligations under this Agreement. If Seller defaults under this Agreement, the buyer may seek specific performance damages. If Seller refuses to sell once all the terms of the Agreement have been honored and executed, Seller and Buyer herewith agree to resolve any dispute through binding arbitration with all costs of such arbitration to be borne by the losing party. In connection with any other litigation arising out of this agreement, the prevailing party will be entitled to recover all costs plus 15% of the purchase price.

Sellers initials
GAK
A.S.K.

Buyers initials
[Signature]

18. This is a legal and binding Agreement will be construed under Illinois Law and if not understood between any of the parties, the party(ies) should seek competent legal and accounting advice. If any signature is faxed or digitally produced it shall have the same legal force and effect as an original ink signature. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

Signed, sealed on the date herein stated. Show Seller's name(s) as it appear(s) on existing deed, if available.

Buyer: Chicago Title and Trust Company ^{W.M.W} Buyer: _____ Date of Offer: 6/05/06

Seller: Gene A. Kelly Seller: Joan Lynn Kelly Date of Acceptance: 4/05/06
 Address: 8252 So. NORMANDY Address: 8852 NORMANDY BURBANK
 SSN# 354-42-1684 SSN# 329-52-6417

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TRISTAR TITLE

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Ticor Title Insurance Company

Commitment Number: TC06-03720

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

LOT "E" (EXCEPT THE NORTH 270 FEET THEREOF) IN THE RESUBDIVISION OF LOTS 20, 21 28 AND 29 IN FREDERICK H. BARTLETT'S 79TH STREET ACRES, BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

C/A - 8157 S. NORMANDY AVE., BURBANK, IL 60459

PIN - 19-31-21 J-D-15-0000

ALTA Commitment
Schedule C

(TC06-03720.PFD/TC06-03720/9)

Property of Cook County Clerk's Office