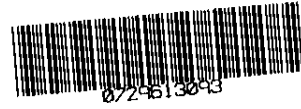


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Recording of Real Estate Contract



Doc#: 0729613093 Fee: \$40.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/23/2007 01:50 PM Pg: 1 of 9

Buyer: John E. Donatelli

Seller: 813 LaGrange Road, LLC

Address: Residential Townhouse South Center Unit 813 S. LaGrange Rd., Lagrange, IL 60525
P.I.N.: 18-09-217-012-0000 & 18-09-217-013-0000

LEGAL DESCRIPTION

LOT 1 IN LAGRANGE AREA DEVELOPMENT GROUP'S RESUBDIVISION OF LOTS 1, 2, 14, 15, 16, AND 17 AND THE VACATED ALLEY ADJOINING SAID LOT IN BLOCK 2 IN MACDONALD'S SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF RESUBDIVISION RECORDED SEPTEMBER 8, 2004 AS DOCUMENT 0426234101, IN COOK COUNTY, ILLINOIS

Prepared by: Mark R. Donatelli, Esq., Donatelli & Coules, Ltd., 15 Salt Creek Lane, Suite 312, Hinsdale, Illinois 60521

MAIL TO

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S
M
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1/2

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REAL ESTATE CONTRACT

This Real Estate Contract ("Contract") is entered into as of the Effective Date (as hereinafter defined) by and between 813 LaGrange Road LLC ("Seller") and John E. Donatelli ("Purchaser") dated June 28, 2006.

For and in consideration of the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller that certain property commonly known as Residential Townhouse South Center Unit 813 S. LaGrange Road - LaGrange, IL 60525 ("Property"), together with all of Seller's right title, and interest in and to any easements, rights-of-way or other interests in, on or to the described land together with all improvements located thereon, free and clear of all liens, claims, encumbrances, easements, right of way, reservation, restrictions, and other matters affecting the Property or the title thereto except for the Permitted Exception (as defined herein), for the price and upon and subject to the terms, provisions and conditions hereinafter set forth.

1. **Contract Sale Price.** The sales price ("Sales Price") for the Property is Three Hundred Seventy Thousand and 00/100 (\$370,000.00) all of which shall be due and payable to Seller in certified funds at Closing (as hereinafter defined).
2. **Earnest Money.** Upon execution of this Contract by both parties, the Contract together with Thirty seven Thousand Dollars and 00/100 (\$37,000.00) shall be delivered to the designated agent or attorney for Seller. The effective date ("Effective Date") of this Contract shall be the date when the fully executed copy of this Contract with Earnest Money, attached is delivered to the Seller's agent. At closing, the Earnest Money, shall be applied to the Sales Price.
3. **Closing.** The closing of the sales ("Closing") shall take place at the offices of a title company to be determined on November 1, 2006.
 - A. **Seller's Closing Responsibilities.** At the Closing, Seller shall deliver or cause to be delivered to Purchaser the following:
 - (I) A good and sufficient Warranty Deed ("Deed") granting and conveying to Purchaser good and indefeasible title in fee simple to the Property.
 - (II) An Owner's Title Insurance Policy in favor Purchaser dated as of the Closing Date showing fee simple to the Property to be vested in Purchaser.

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- (III) Payment of Seller's expenses as necessary to close this transaction.
- (IV) Other documents reasonably necessary to close this transaction.

B. Purchaser's Closing Responsibilities. At the Closing, Purchaser shall deliver or cause to be delivered to Seller the following:

- (I) Balance of the Sales Price
- (II) Payment of Purchaser's expenses as necessary to close this transaction.
- (III) Other documents reasonably necessary to close this transaction.

4. Conditions Precedent to Purchaser's Obligations. Each of the following is a condition precedent to Purchaser's obligation to purchase the Property pursuant to this Contract.

- a. **Due Diligence.** The Purchaser shall have a (fifteen) business days due diligence period to perform any reasonable and customary nondestructive feasibility studies, inspections, tests soil borings, and environmental assessments of the Property that Purchaser deems appropriate ("Due Diligence"). In the event Purchaser does not terminate this Contract, this Contract shall continue in full force and effect according to its terms and conditions. If the Purchaser does terminate within 15 (fifteen) days, the Seller shall return the earnest money to Purchaser immediately.
- b. **Title Commitment.** Seller shall, within twenty-eight (28) days after the Effective Date, obtain from a title company and deliver to Purchase, at Seller's cost, a commitment for the title insurance in the amount of the Sale Price (the "Commitment") for a standard ALTA owner's policy to be issued by the title company together with copies of all recorded instruments affecting the Property should as exceptions in the Commitment. The title shall be subject only to general real estate taxes not due and payable at the time of closing, covenants, conditions, and restrictions of record.

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- c. **Mortgage Company**, This contract is contingent upon Purchaser obtaining an unconditional written mortgage commitment (except for matters of title and survey or matters totally within Purchaser's control) on or before September 1, 2006 for a conventional loan of \$333,000.00 or such lesser amount as Purchaser elects to. If Purchaser, having applied for the loan specified above, is unable to obtain a loan commitment and serves written notice to Seller within the time unable to obtain a loan commitment and serves written notice to Seller within the time specified, this Contract shall be null and void and earnest money refunded to Purchaser. If written notice is not served within the time specified, Purchaser shall for all purposes be deemed to have waived this contingency and this contract shall remain in full force and effect.
- d. **Survey**, Seller shall obtain and deliver to Seller a current certified survey dated within the last six months of the Property ("Survey") prepared by a surveyor licensed to do business in Illinois, at Seller's cost.
- e. **Seller Representations**, Seller represents and warrants that they have no knowledge of any type of environmental problems and / or hazards related to the Property and have not received any notice to that effect.
5. **Broker's**, Both parties acknowledge and represent that there are no brokers involved in this transaction.
6. **Possession**, Possession shall be delivered at Closing.
7. **Sale Expenses**, The Seller shall pay one half of any closing escrow fee, owner's title policy premiums, cost of survey, state and county transfer stamps and other expenses as specified in this Contract. Purchaser shall pay any expenses to any loan, mortgage title policy premiums, one half of any closing escrow fee and other expenses as specified in this Contract.
8. **Prorations**, Seller represents that a Plat of Consolidation has been filed with the appropriate Cook County departments. Seller agrees to hold in escrow an amount of money reasonably designed to cover the taxes for 2006.
9. **Default or Breach**, If Purchaser defaults under this Contract, Seller may, as Seller's exclusive remedy, terminate this Contract and receive the Earnest Money as liquidated damages. Under no circumstances shall Purchaser be liable to Seller for consequential damages in the event of a default under this Contract. Purchaser may, as Purchaser's exclusive

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remedies, either terminate this Contract and receive the Earnest Money or (ii) enforce specific performance of the Seller's obligations contained in this Contract. Under no circumstances shall Seller be liable to purchaser for consequential damages in the event of a default.

10. **Applicable Law**, This Contract shall be construed in accordance with and governed by the law of the State of Illinois. The parties agree that any litigation arising in connection with this agreement shall be conducted in Cook County, Illinois.

11. **Amendments**, That any modification of this Contract can only be done in writing, signed by parties hereto.

12. **Benefit**, That the terms and conditions of this Contract shall be binding on and inure to the benefit of the parties hereto and this respective heirs, executors, administrators, legal representatives, successors and assigns by all terms of this Contract.

13. **Time is of the essence**. Time is of the essence of this Contract.

14. **Notice.**

If to Purchaser:

If to Seller

John E. Donatelli
1001 S. Catherine Ave
LaGrange, IL 60525

813 LaGrange Road LLC
417 S. Bluff Ave. Suite 400
La Grange, IL 60525
708.579.9492

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on this _____ Day of June 28, 2006.

SELLER

DATE

SELLER

DATE

SELLER

DATE

PURCHASER

DATE

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REAL ESTATE CONTRACT

This Real Estate Contract ("Contract") is entered into as of the Effective Date (as hereinafter defined) by and between **813 LaGrange Road LLC** ("Seller") and **John E. Donatelli** ("Purchaser") dated June 28, 2006.

For and in consideration of the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller hereby agrees to sell and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller that certain property commonly known as **Residential Townhouse South Center Unit 813 S. LaGrange Road - LaGrange, IL 60525** ("Property"), together with all of Seller's right title, and interest in and to any easements, rights-of-way or other interests in, on or to the described land together with all improvements located thereon, free and clear of all liens, claims, encumbrances, easements, right of way, reservation, restrictions, and other matters affecting the Property or the title thereto except for the Permitted Exception (as defined herein), for the price and upon and subject to the terms, provisions and conditions hereinafter set forth.

1. **Contract Sale Price.** The sales price ("Sales Price") for the Property is Three Hundred Seventy Thousand and 00/100 (\$370,000.00) all of which shall be due and payable to Seller in certified funds at Closing (as hereinafter defined).
2. **Earnest Money.** Upon execution of this Contract by both parties, the Contract together with Thirty seven Thousand Dollars and 00/100 (\$37,000.00) shall be delivered to the designated agent or attorney for Seller. The effective date ("Effective Date") of this Contract shall be the date when the fully executed copy of this Contract with Earnest Money, attached is delivered to the Seller's agent. At closing, the Earnest Money, shall be applied to the Sales Price.
3. **Closing.** The closing of the sales ("Closing") shall take place at the offices of a title company to be determined on November 1, 2006.
 - A. **Seller's Closing Responsibilities.** At the Closing, Seller shall deliver or cause to be delivered to Purchaser the following:
 - (I) A good and sufficient Warranty Deed ("Deed") granting and conveying to Purchaser good and indefeasible title in fee simple to the Property.
 - (II) An Owner's Title Insurance Policy in favor Purchaser dated as of the Closing Date showing fee simple to the Property to be vested in Purchaser.

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- (III) Payment of Seller's expenses as necessary to close this transaction.
- (IV) Other documents reasonably necessary to close this transaction.

B. Purchaser's Closing Responsibilities, At the Closing, Purchaser shall deliver or cause to be delivered to Seller the following:

- (I) Balance of the Sales Price
- (II) Payment of Purchaser's expenses as necessary to close this transaction.
- (III) Other documents reasonably necessary to close this transaction.

4. Conditions Precedent to Purchaser's Obligations, Each of the following is a conditions precedent to Purchaser's obligation to purchase the Property pursuant to this Contract.

- a. **Due Diligence,** The Purchaser shall have a (fifteen) business days due diligence period to perform any reasonable and customary nondestructive feasibility studies, inspections, tests soil borings, and environmental assessments of the Property that Purchaser deems appropriate ("Due Diligence"). In the event Purchaser does not terminate this Contract, this Contract shall continue in full force and effect according to its terms and conditions. If the Purchaser does terminate within 15 (fifteen) days, the Seller shall return the earnest money to Purchaser immediately.
- b. **Title Commitment,** Seller shall, within twenty-eight (28) days after the Effective Date, obtain, from a title company and deliver to Purchase, at Seller's cost, a commitment for the title insurance in the amount of the Sale Price (the "Commitment") for a standard ALTA owner's policy to be issued by the title company together with copies of all recorded instruments affecting the Property should as exceptions in the Commitment. The title shall be subject only to general real estate taxes not due and payable at the time of closing, covenants, conditions, and restrictions of record.

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- c. **Mortgage Company**, This contract is contingent upon Purchaser obtaining an unconditional written mortgage commitment (except for matters of title and survey or matters totally within Purchaser's control) on or before September 1, 2006 for a conventional loan of \$333,000.00 or such lesser amount as Purchaser elects to. If Purchaser, having applied for the loan specified above, is unable to obtain a loan commitment and serves written notice to Seller within the time unable to obtain a loan commitment and serves written notice to Seller within the time specified, this Contract shall be null and void and earnest money refunded to Purchaser. If written notice is not served within the time specified, Purchaser shall for all purposes be deemed to have waived this contingency and this contract shall remain in full force and effect.
- d. **Survey**, Seller shall obtain and deliver to Seller a current certified survey dated within the last six months of the Property ("Survey") prepared by a surveyor licensed to do business in Illinois, at Seller's cost.
- e. **Seller Representations**, Seller represents and warrants that they have no knowledge of any type of environmental problems and / or hazards related to the Property and have not received any notice to that effect.
5. **Broker's**, Both parties acknowledge and represent that there are no brokers involved in this transaction.
6. **Possession**, Possession shall be delivered at Closing.
7. **Sale Expenses**, The Seller shall pay one half of any closing escrow fee, owner's title policy premiums, cost of survey, state and county transfer stamps and other expenses as specified in this Contract. Purchaser shall pay any expenses to any loan, mortgage title policy premiums, one half of any closing escrow fee and other expenses as specified in this Contract.
8. **Prorations**, Seller represents that a Plat of Consolidation has been filed with the appropriate Cook County departments. Seller agrees to hold in escrow an amount of money reasonably designed to cover the taxes for 2006.
9. **Default or Breach**, If Purchaser defaults under this Contract, Seller may, as Seller's exclusive remedy, terminate this Contract and receive the Earnest Money as liquidated damages. Under no circumstances shall Purchaser be liable to Seller for consequential damages in the event of a default under this Contract, Purchaser may, as Purchaser's exclusive

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remedies, either terminate this Contract and receive the Earnest Money or (ii) enforce specific performance of the Seller's obligations contained in this Contract. Under no circumstances shall Seller be liable to purchaser for consequential damages in the event of a default.

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11. **Amendments.** That any modification of this Contract can only be done in writing, signed by parties hereto.

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If to Purchaser

If to Seller

John E. Donatelli
1001 S. Catherine Ave.
LaGrange, IL 60525

813 LaGrange Road LLC
417 S. Bluff Ave. Suite 400
La Grange, IL 60525
708.579.9492

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on this _____ Day of June 28, 2006.

[Signature]
SELLER

6/28/06
DATE

SELLER

DATE

SELLER

DATE

[Signature]
PURCHASER

6/28/06
DATE