



UNOFFICIAL COPY

TO: STEVE KIEKA ON OWNERS RECORD DATE OF OFFER: 9-22-98

1. OFFER TO PURCHASE: I/We BRADY W. KOLLEN on his land trust (PURCHASER) 6204 W. IRVING PK CHICAGO ILL 60634 (PURCHASER'S ADDRESS) 1118 N. CALIFORNIA (CITY) CHICAGO COOK ILL 60622 (STREET) (COUNTY) (STATE) (ZIP)

2. TIME FOR ACCEPTANCE: This offer shall be null and void unless accepted by Seller no later than 9-26-98

3. PURCHASE PRICE: The purchase price is \$ 22,000

4. EARNEST MONEY: Purchaser shall pay total earnest money in the amount of \$ 1,000 (10% of purchase price). The initial \$ 1,000 by cash or check and \$ by cash or check within business days after date of contract acceptance.

5. PAYMENT OF THE PURCHASE PRICE: The payment, including earnest money, and subject to applicable prorations, shall be paid by cashier's or certified check, or mutually agreeable negotiable instrument.

6. FINANCING CONDITION: (a) The Contract shall be subject to the condition that on or before Buyer shall secure, or there shall be made available to Buyer, a written commitment for a loan to be secured by a mortgage or trust deed on the premises in the amount of \$ or such lesser sum as Buyer accepts, with initial interest not to exceed % per annum, said loan to be amortized over a period of years with a loan service charge not to exceed %, plus any other usual and customary processing fees or closing costs charged or required by the lender where application has been made.

7. TIME AND PLACE OF CLOSING: Closing or escrow payout shall be on 10-15-1998 or at such time as mutually agreed upon in writing, provided title has been shown good and merchantable or has been accepted by Purchaser, by conveyance by stamped recordable warranty deed (or other appropriate deed if title is vested in trust or in an estate) and payment of the balance of the purchase price (with appropriate credits for earnest money and other ascertainable items) and delivery of a purchase money mortgage if applicable.

8. TITLE: Title, when conveyed, shall be good and merchantable, subject only to general real estate taxes not due and payable at the time of closing and covenants, conditions and restrictions of record, none of which provide for reverter, so long as they do not interfere with Purchaser's use and enjoyment of the property.

9. TAXES: Seller represents that the most recent ascertainable tax bill for the year 1996 is \$ 371.31

10. PRORATIONS: (a) Real estate taxes based upon 110% of the most recently ascertainable full year real estate tax bill, rents, association dues, accrued interest on mortgage indebtedness for mortgages which are being assumed and other proratable items shall be prorated to the date of the actual closing. Seller is responsible for full payment of any special assessments currently outstanding against the property, except those included in Paragraph (b) hereinbelow, and (b) Seller represents that as of the date of acceptance hereof the association dues pertaining to the property are \$ NONE Seller shall provide at Purchaser's request, prior to closing, copies (if any) of all Association Declarations, By-Laws, Articles, and Rules and Regulations.

11. ZONING: Seller represents that the current zoning classification of this parcel is NONE

12. PERCOLATION AND/OR SOIL BORING TEST: The Contract is subject to PURCHASER obtaining, at the Purchaser's expense within 21 days after date of acceptance of contract, the following (strike if inapplicable): A. A percolation and/or soil analysis test acceptable to Purchaser at a site of PURCHASER'S choice on the property suitable for obtaining the necessary septic system permit from the appropriate authorities for a N/A bedroom house. B. A soil boring test acceptable to Purchaser.

13. SALE OF REAL ESTATE: The contract is contingent upon the occurrence of the following with WRITTEN NOTICE of same, for the real estate located at: (A) Execution of a contract for sale of the real estate on or before said contract will not be contingent upon the sale of real estate; if the Purchaser's property is not currently listed the property shall be listed with a licensed real estate broker and placed in the local multiple listing service within 4 business days after contract acceptance, for the entire term of the contingency period; and/or (B) Closing of the sale of the real estate, on or before

14. DISCLOSURE: Seller shall prepare, deliver to Buyer, and record, if appropriate, all documentation for the Purchase, in accordance with the Illinois Responsible Property Transfer Act or similar laws of any jurisdiction in which the property is located. Seller shall also cooperate with Buyer to secure a water, environmental, site assessment Buyer or Buyer's lender deems necessary or appropriate.

15. POSSESSION: Possession shall be delivered not later than: (Strike inapplicable provision) (I) at closing; (II) 11/1/98, 19 provided the sale has been closed.

16. BROKERAGE FEE: Broker's fee shall be paid by the Seller to the Listing Company in accordance with the listing agreement. NONE

17. RIDERS AND GENERAL CONDITIONS: This contract is subject to the General Conditions on the back page hereof and the following NORTHWEST ASSOCIATION OF REALTORS® AND NORTHWEST SUBURBAN BAR ASSOCIATION approved Rider numbers NONE attached hereto, which Riders and General Conditions are made a part of this Contract.

18. CANCELLATION OF PRIOR CONTRACT: This contract is not contingent upon the Seller canceling or terminating a prior contract for sale. If this contract is contingent upon said cancellation or termination, notice thereof shall be provided to Purchaser within ten calendar days of the date of contract acceptance.

19. RECONFIRMATION OF DUAL AGENCY CONSENT: The undersigned confirm that they have previously consented to (Licensee's) acting as a Dual Agent in providing brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this document.

SIGNIFICANCE OF OFFER AND ACCEPTANCE BY PARTIES WE UNDERSTAND THAT THE OFFER MADE BY THE PURCHASER AND THE ACCEPTANCE OF THE SELLER AND THE SIGNATURES OF BOTH PARTIES SHALL CONSTITUTE A LEGALLY BINDING CONTRACT AND ALL PARTIES AGREE TO PERFORM THE TERMS AND CONDITIONS THEREOF.

Property has a lease with no existing leases. Seller agrees to transfer title than greater Illinois title Co. Buyer is Illinois Licensed

DATE OF CONTRACT ACCEPTANCE: 9-22-98

Purchaser's Mailing Address (Please print) Street City State Zip 6204 W. IRVING PK ILL CHICAGO ILL 60634

Purchaser/Beneficiary/Agent (Signature) Social Security Number

Purchaser/Beneficiary/Agent (Signature) Social Security Number

Selling Salesperson (Please print) NWAR Member Number Listing Sale Cook County Recorder 43.00

Selling Company Phone Fax NWAR Member Number Listing Company Phone Fax NWAR Member Number JESS FORTNEY 78-867-4800 R. GILICKMAN 312-236-7888

Purchaser's Attorney Phone Fax Seller's Attorney Phone Fax

This form is drafted with the joint efforts of the NORTHWEST ASSOCIATION OF REALTORS®, INC. and the NORTHWEST SUBURBAN BAR ASSOCIATION - REV. 11/96 Copyright © 1996 by NORTHWEST ASSOCIATION OF REALTORS®. All Rights Reserved.

Box 250 THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT ARE COPIES AND ARE NOT ORIGINAL SIGNATURES.

GENERAL CONDITIONS

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- 20. **ATTORNEY REVIEW:** The parties agree that their respective attorneys may review and make modifications, other than stated purchase price, mutually acceptable to the parties, within four (4) business days after the acceptance date of the contract. If the parties do not agree and written notice hereof is given to the other party with the time specified, then this Contract shall become null and void, and all monies paid by the Purchaser shall be refunded. **IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.** The Parties agree that during the above stated period the Seller's property will not be shown to prospective Purchaser's unless conditions stipulated in this contract specifically direct that the property remain on the market. During the attorney review period and until the sale is closed, the parties acknowledge that additional offers may be presented to the Seller at the Seller's option.
- 21. **WELL AND SEPTIC EVALUATION:** In the event the premises has a well or septic system, the Seller will provide the Purchaser, at the Seller's expense, within twenty-one (21) days after the date of the Contract, a well water evaluation and a septic system evaluation acceptable to the appropriate governmental authority, indicating proper operating condition and a laboratory approved well water evaluation. If the Seller has promptly applied for said evaluations and has been unable to obtain acceptable evaluation results within the time specified, Seller shall serve written notice of such failure and inability to obtain the necessary evaluations to Purchaser and Seller shall have fifteen (15) days in which to arrange for compliance at the Seller's expense. In the event such compliance cannot be completed in the time specified, then the Purchaser may declare the contract null and void, and the earnest money deposit shall be refunded to the Purchaser upon written direction of all parties to escrowee.
- 22. **EVIDENCE OF TITLE:** Seller shall, at his expense, deliver or cause to be delivered to Purchaser or Purchaser's attorney within customary time limitations and sufficiently in advance of closing evidence of title in Seller or Grantor by a title commitment for title insurance by a title company licensed to operate in the State of Illinois, bearing a date on or subsequent to the date of the acceptance of this Contract, but issued not more than 45 days prior to the closing, in the amount of the purchase price, subject only to items listed in the TITLE paragraph on the face of this contract and usual stock objections, together with payment directly or by credit for all reasonable Seller's charges, including but not limited to: search, insurance, recording charges, and transfer stamps. Delay in delivery by Seller of a commitment for title insurance due to a delay by Purchaser's mortgagee in recording the mortgage and bringing down title shall not cause a default of this Contract. The title insurance policy or commitment for title insurance furnished by Seller shall be conclusive evidence of good and merchantable title as therein shown, subject only to the exceptions therein stated. If evidence of title discloses other defects, Seller shall have thirty (30) additional days to cure such defects and notify Purchaser, but Purchaser may take the title with such other defects (with right to deduct from the purchase price liens and encumbrances for a definite or ascertainable amount) by notifying Seller and tendering performance. At closing, Seller shall execute customary form of affidavit of title and sign customary ALTA forms and other forms as may be required by law or custom. In the event the property is currently registered in Torrens, the parties agree that all costs attributable to the Torrens deregistration shall be paid by the Seller.
- 23. **SURVEY:** Prior to closing, Seller shall furnish a survey by a licensed land surveyor dated not more than three (3) months prior to the date of closing provided herein and showing all improvements presently located therein, including buildings, fences, patios, sidewalks and driveways. If Purchaser or Purchaser's mortgagee desires a more recent or extensive survey, same shall be obtained at Purchaser's expense. In the event the survey discloses encroachments, violations of easements or other violations, this Contract, at the option of the Purchaser, shall become null and void, unless Seller can obtain insurance over said matters.
- 24. **VIOLATIONS:** Seller warrants that he has not received any notice from any city, village or other governmental authority of any dwelling code, zoning ordinance or architectural control violations. If a notice is received between date of acceptance of the contract and date of closing, Seller shall promptly notify Purchaser of such notice, at which time the Seller shall have the option of repairing all such code violations at Seller's own cost, and if the Seller elects not to make such repairs, the Purchaser shall have three (3) business days to cancel this contract. In the absence of such notice to cancel, this contract shall continue in full force and effect.
- 25. **WARRANTIES AND REPRESENTATIONS:** Any warranties and representations and other similar provisions requiring additional acts after the closing shall survive the closing and the conveyance of the deed and shall continue to be binding upon the parties.
- 26. **REAL ESTATE TRANSFER LAWS:** Seller shall pay the amount of any stamp tax imposed by State of Illinois law and county law on the transfer of title. Any transfer tax imposed by local ordinance shall be paid in accordance with said ordinance. Both parties agree to execute any declarations or any forms required in connection with said transfer taxes. Seller shall comply with all local ordinances regarding inspection and/or transfer of the property prior to closing.
- 27. **PAYOUTS:** Existing mortgage and other lien indebtedness may be paid at closing out of the sale proceeds, unless Purchaser takes title subject thereto.
- 28. **DEFAULT:** In the event of default by Purchaser, the earnest money, less the expenses and commission of the listing broker (unless a Brokerage Fee Disclaimer Rider has been used by the listing broker), shall be paid to the Seller. If Seller defaults, 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 of litigation, the prevailing party shall be entitled to collect reasonable attorney fees and costs from the losing party. In the event of a dispute between Seller and Purchaser as to whether a default has occurred, broker may, if acting as escrowee of earnest money, initiate an action in the nature of interpleader and deposit all disputed escrow funds with the Clerk of the Circuit Court. The parties agree that the escrowee shall be reimbursed from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the 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, costs and expenses arising out of such claims and demands.
- 29. **MEDIATION:** The parties hereto agree that any and all disputes or claims between Purchaser and Seller arising out of or relating to this Contract or the breach of this Contract shall be submitted to the NWAR HOME SELLERS/HOME PURCHASERS NON-BINDING MEDIATION SYSTEM and shall be mediated in accordance with the Rules and Procedures of said system. The cost of said mediation shall be shared equally between the parties, and shall not exceed \$400 for a 1/2-day session.
- 30. **NOTICES:** All notices required shall be in writing and served by one party or his attorney to the other party or his attorney. Notice shall be given in the following manner:
 - (1) By personal delivery of such notice to the other party; or
 - (2) By mailing of such notice to the other party by regular mail AND by either (a) certified mail, return receipt requested, or (b) mailgram with confirmation copy. In the event notice is served by certified mail or mailgram, the date of mailing of the notice shall be its effective date.
 - (3) By sending facsimile transmission to the other party or his attorney, followed by mailing of original by regular mail. Notice shall be effective as of date and time of facsimile transmission.
- 31. **FACSIMILE MACHINES:** Seller and Purchaser agree as follows:
 - (1) For purposes of negotiating and finalizing this Contract, any signed documentation including the Contract, Riders and any subsequent amendments transmitted by facsimile machine shall be treated in all manner and respects as an ORIGINAL document and shall be considered to have the same binding legal effect as an ORIGINAL document.
 - (2) The signature of any party shall be considered for these purposes as an ORIGINAL signature.
 - (3) At the request of either party, any facsimile document shall be re-executed by both parties in an ORIGINAL form.
 - (4) The parties hereby agree that neither shall raise the use of the facsimile machine or the fact that any signature or document was transmitted or communicated through the use of a facsimile machine as a defense to the formation of this Contract (including any subsequent amendments, riders to this Contract and any signed documents), and forever waive any such defense.
- 32. **BUSINESS DAYS:** Business Days are defined as Monday through Friday from 9:00 a.m. to 5:00 p.m., local time, excluding federal holidays.
- 33. **TIME IS OF THE ESSENCE OF THIS CONTRACT.**

1000 13002 (selling) INCAL 13002

1000 13002 (selling) INCAL 13002

525 7007

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LOT 11 IN BLOCK 1 IN CARTER'S RESUBDIVISION OF BLOCKS 1, 3, 4, 5, 7, 8, 9, 10, 11, 13, 14, 15 AND LOTS 2, 4 AND 5 OF BLOCK 17, ALL IN CARTER'S SUBDIVISION OF BLOCKS 1, 2, 3, 4 AND 7 OF CLIFFORD'S ADDITION TO CHICAGO IN SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

1118 N. CALIFORNIA - CHICAGO, IL
PIN 16-01-304-034-0000

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