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RECORDING OF
REAL ESTATE
CONTRACT FOR
1918 S. St. Louis
Chicago, IL 60623

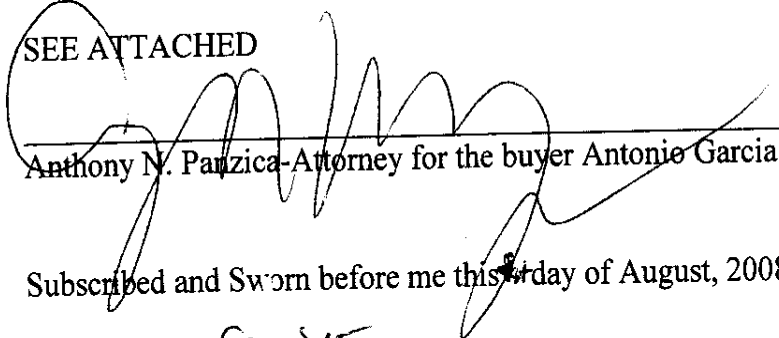
Doc#: 0821734004 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/04/2008 08:15 AM Pg: 1 of 4

I, Anthony N. Panzica, am the attorney for the buyer Antonio Garcia for the property located at 1918 S. St. Louis, Chicago, IL 60623. The buyer signed the contract with the intent to rehab the building. However, the City Department that handles rehabbing requires a Zoning Certification. Unfortunately, we are unable to get a zoning because the property has been completely gutted and there are no units. My office has attempted to get the City of Chicago to inspect the property located at 1918 S. St. Louis and to verify that it is either a 5-unit building as the 1958 permit indicates or to verify that it is a 2 flat as depicted on the Cook county Assessor's website. On June 20, 2008 the City of Chicago informed our office that it will not make a decision as to the zoning because the property has been completely gutted and there are no units. The buyers' position is that he wants rehab the property and is unable to do so with zoning. The buyer has made every attempt to obtain zoning. The buyer has the funds to close but must terminate the deal. Therefore, my client The Buyer's have been requesting the earnest money be returned and the seller's will not sign the release. Buyer, is demanding the release of earnest money to buyer.

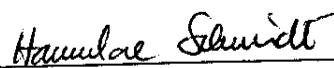
Seller is Saxon Mortgage Services
Buyer is Antonio Garcia

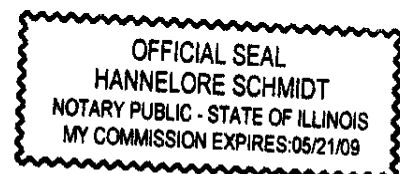
The property is 1918 S. St. Louis, Chicago, IL 60623
The PIN is 16-23-416-036-0000
The legal is:

SEE ATTACHED


Anthony N. Panzica-Attorney for the buyer Antonio Garcia

Subscribed and Sworn before me this 4th day of August, 2008.


Notary Public



This instrument was prepared by:
Anthony N. Panzica
2510-A W. Irving Park Road
Chicago, Illinois 60618

Mail to:
Anthony N. Panzica
2510-A W. Irving Park Road
Chicago, Illinois 60618

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LEGAL DESCRIPTION

LOT 5 (EXCEPT THE SOUTH 25 FEET THEREOF) IN BLOCK 3 IN TRAVERS SUBDIVISION OF THE EAST 18 92/100 ACRES TO THE WEST 30.92 ACRES OF THAT PART OF THE SOUTHEAST ¼ OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 16-23-416-036-0000 VOL. 0571

Property of Cook County Clerk's Office

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REAL ESTATE CONTRACT

FORM APPROVED BY THE SOUTHWEST BAR ASSOCIATION
AND THE SOUTH SUBURBAN BAR ASSOCIATION



EXCEPTING HANDWRITTEN, UNDERLINED, OR BOLD ITALIC PROVISIONS, BUYER AND SELLER REPRESENT AND WARRANT TO SAY
OTHER THAT NO ALTERATIONS HAVE BEEN MADE TO THIS CONTRACT FORM AS FURNISHED BY THE BAR ASSOCIATIONS ABOVE

SELLER: DANIEL DE RECOLO

ADDRESS: 1918 S. ST LOUIS AV CHICAGO IL 60623

BUYER: ANTONIO GARCIA / QUINN M. GARCIA

ADDRESS: 12 FOREST DELL PARK CALUMET CITY IL 60409

(CHECK ONE)

☐ SINGLE-FAMILY☒ MULTI-FAMILY (Attach Riders)☐ TOWNHOUSE (Attach Riders)☐ CONDOMINIUM (Attach Riders)☐ WITH ☐ WITHOUT parking space☐ VACANT LOT

Buyer hereby agrees to purchase and Seller agrees to sell the following described real estate on the terms and conditions herein set forth.
DESCRIPTION OF PROPERTY: LEGAL DESCRIPTION (Either party may attach at any time hereafter)

STREET ADDRESS: 1918 S. ST LOUIS AV CHICAGO IL 60623

(Include "Unit Number" if condominium, townhouse and gated/parking space number, if any) (CITY) (STATE) (ZIP)

LOT SIZE: APPROXIMATELY AS IS FEET: FIN # 162-371-601-600-05

IMPROVED WITH STONE COUNTY COOK WITHIN VILLAGE/TOWN/CITY LIMITS OR ☐ UNINCORPORATED
together with all appurtenances attached to and forming part of the premises, to which Seller shall deliver a Bill of Sale at time of delivery of deed; and
heating, plumbing, electrical lighting fixtures, storm windows, storm doors and screens, if any; drapery rods, curtain rods, if any; fencing, if any; other
air conditioning, if any; attached outside antenna, if any; water septic (except rental units), if any; all planted vegetation; ceiling fans, if any; auto
garage door system and all related remote-control units, if any; and specifically including the following items of personal property now on the premises:

PRICE AND TERMS:

PURCHASE PRICE

EARNEST MONEY DEPOSIT

(in the form of cash), (personal check), (cashier's check), or (judgment note due)

BALANCE DUE AT CLOSING:

FINANCING: (CHECK ONE) ☐ Conventional☐ VA (Attach Rider 3)☐ FHA (Attach Riders 3 and 4)

This Contract is contingent upon Buyer securing within _____ days of acceptance hereof a written _____

or such lender with an approved mortgage commitment

the real estate herein in the amount of \$ _____

or such lender with an approved mortgage commitment

_____ % per year, to be amortized over _____ years. The combined origination and discount fees for such loan shall be _____

plus loan processing fees, if any. Buyer shall make written application for such loan within seven (7) days from acceptance of Contract, shall cooperate

with the lender in supplying all necessary information and documentation, and shall diligently attempt to obtain the mortgage loan herein. In the event

the Buyer is unable to secure such loan commitment as provided herein, Buyer shall provide written notice of same to Seller or Seller's attorney and if

Contract shall become null and void and all earnest money shall be returned to Buyer. Seller must allow reasonable inspection of the premises by Buyer

financing agent. Unless a contingent upon a satisfactory provision is attached (Rider 1) and made part of this Contract, Buyer represents that his ability

obtain financing is not subject to the sale, closing, or rental of any other real estate. Buyer will be deemed to be in default if he obtains a loan commitment

contingent upon the sale, closing, or rental of other real estate, and fails to close this transaction as agreed.

CLOSING:

Closing shall be on 5-23 at the office of Seller's designated title company, in the south-

centralwest suburban area.

POSSESSION: (Select one of the following options)

☒ Seller shall deliver possession to the buyer at closing, OR

☐ Seller shall deliver possession to Buyer within _____ days from date of closing. Seller agrees to pay Buyer for use and occupancy the sum of

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proceeding, pending rezoning, or special assessment proceedings affecting the property.

(c) Facsimile signatures to the Contract and Riders shall be binding as if they were original signatures. All notices herein required shall be in writing served upon the parties at the addresses shown on this Contract or upon the attorney for such party. In the event the name and address of either and the party's attorney, are omitted from the contract or any Rider, written notice may be served upon such party's resider, as their agent. For transmission of any offer, acceptance, notice, or rider herein provided to the parties, their broker or attorney, shall constitute sufficient notice or acceptance as long as the sender retains transmittal confirmation. Notice to any one party of a multiple person party shall be sufficient service to all.

(d) This Contract and any Riders attached hereto shall constitute the entire agreement and understanding between the Seller and Buyer, and there shall be no other agreements, representations, or understandings, oral or written, between the parties with respect to the subject matter of this Contract. No modification, or amendment to this Contract shall be valid unless in writing and signed by all parties.

(e) If this transaction is a cash purchase (no mortgage is secured by Buyer) the parties shall each pay one-half of the title company outflow due.

(f) This Contract shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, legal representatives and assigns.

(g) This Contract is subject to the provisions of Public Act 89-111, known as the Residential Real Property Disclosure Act, the terms of which are incorporated herein and made a part hereof. Seller represents that the information in the disclosure statement is accurate as of the Contract Date.

(h) The invalidity of any paragraph or subparagraph of this Contract shall not impair the validity of any other paragraph or subparagraph. If any provision of this Contract is determined to be unenforceable by a court, such provision shall be deemed severable and this Contract may be enforced with the provision severed or as modified by such court.

(i) Prior to closing, Buyer shall have the right to enter into and make a final inspection of the premises to determine that the premises are in the condition required by the terms of the Contract. If there has been an adverse change in the condition of the premises since the Contract Date, the Seller shall deliver the premises to the same condition as it was on the Contract Date, or as otherwise required by the terms of the Contract.

(j) Seller shall pay for the State of Illinois and county real estate transfer tax stamp. Any municipal transfer tax shall be paid by the party designating the ordinance of the municipality imposing the tax.

(k) If Buyer has made reasonable good faith efforts to secure homeowners insurance for the property purchased herein and is unable to secure insurance, Buyer shall have the option to terminate this contract.

(l) If the improvements on the property shall be destroyed or materially damaged by fire or other casualty prior to closing, the provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall apply.

(m) If the Buyer or Seller under this Contract is an individual and trust, the individual beneficiaries thereto have signed their names to this Contract to indicate they are the beneficiaries of that trust, to guarantee their performance of this Contract, and to indicate that they hold the sole power of direction with respect to said trust.

(n) In the event the terms of any Riders attached hereto conflict with the terms of this Contract, the Rider terms shall control. In all other respects, the terms of this Contract shall remain in full force and effect. Excepting hereafter, amended, or both (the provisions Buyer and Seller represent and warrant to each other that no alterations have been made to the text of this Contract or any Riders thereto, as published by the bar associations above. No alterations of this contract form are permitted.

This Contract and Riders numbered _____, RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT and LEASED PAINT DISCLOSURE, unless incorporated by reference, are attached hereto and incorporated herein, shall be signed by Buyer and Seller and a copy thereof delivered to Seller and one copy delivered to Buyer. THIS IS A LEGALLY BINDING CONTRACT IF SIGNED. IF ANY TERMS ARE NOT UNDERSTOOD, SEEK LEGAL ADVICE BEFORE SIGNING.

BUYER(S):

SELLER(S):

BUYER(S):

SELLER(S):

Date of Offer:

Date of Acceptance:

(To be inserted only after the parties have agreed to sell the terms and conditions of this Contract and reference to herein as the "Contract Date").

IDENTITY OF BROKERS AND ATTORNEYS

(Please complete when executing the Contract)

BUYER'S BROKER:

REMAX 10 IN THE PARK

(Company)

SELLER'S BROKER:

RE/MAX 10 IN THE PARK

(Company)

Telephone:

708/923-0900

Telephone:

708-923-0900

Fax:

708/671-9884

Fax:

708-489-9948

(Designated) or (Dual Agent) (Select one)

(Designated)

JEFF GONZALEZ

(Agent's Name)

(Designated) or (Dual Agent) (Select one)

(Designated)

Paul Booth

(Agent's Name)

BUYER'S ATTORNEY:

ANTHONY PANCICA

SELLER'S ATTORNEY:

RON OSIMANI

Address:

Address:

Telephone:

773/539-5970

Telephone:

773 296 6100

Fax:

773/539-4368

Fax:

773 296 6166

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