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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Doc#: 0831234065 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 11/07/2008 01:26 PM Pg: 1 of 6

Property of Cook County Clerk's Office

Contract Recording Cover Page

SEE ATTACHED LEGAL DESCRIPTION

PERMANENT INDEX NUMBER: 14-31-408-007-000
 14-31-408-008-000

ADDRESS OF PREMISES: 1943 – 45 W. Cortland

Prepared by and Mail to:
Jon Goldman
1753 N. Damen Avenue
Chicago, IL 60647

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FROM
06/11/2008 19:09 FAX
06/11/2008 07:15 7732768386

(THU) JUN 12 2008 7:41/ST. 7:38/NO. 750000255 P. 4
JAMES IVERSON

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GENERAL PROVISIONS

A. Proportions. Rent, interest on existing mortgage, if any, water taxes and other items shall be prorated to date of closing. If the Property is improved, but the last available tax bill is on vacant land, the Parties shall prorate taxes when the bill on improved property is available. Security deposits, if any, shall be paid to Buyer at closing.

B. Uniform Vendor and Purchaser Risk Act. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.

C. Title. At least five days prior to the closing date, Seller shall deliver to Buyer or his agent evidence of merchantable title in the intended grantor by purchasing a Commitment for Title Insurance of a title insurance company bearing a date on or subsequent to the Acceptance Date, in the amount of the Purchase Price, subject to no other exceptions than those previously listed within this Contract and to general exceptions contained in the commitment. Delay in delivery by Seller of a Commitment for Title Insurance due to delay by Buyer's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every day after Seller's receipt of evidence of title to cure the exceptions and notify Buyer accordingly. If evidence of title discloses other exceptions, Seller shall have 90 days after Seller's receipt of evidence of title to cure the exceptions and notify Buyer accordingly. As to those exceptions that may be removed at closing by payment of money, Seller may have those exceptions removed at closing by using the proceeds of the sale.

D. Notice. All notices required by this Contract shall be in writing and shall be served upon the Parties or their attorneys at the addresses provided in this Contract. The mailing of notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal delivery or commercial delivery service, by mail-order, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission. In addition, facsimile signatures shall be sufficient for purposes of executing, negotiating, and Amending this Contract. E-mail notices shall be deemed valid and received by the addressee when delivered by e-mail and opened by the recipient, provided that a copy of the e-mail notice is also sent by regular mail to the recipient on the date of transmission.

E. Disposition of Earnest Money. In the event of default by Buyer, the Earnest Money, less expenses and commission of the Listing Broker, shall be paid to Seller. In the event of any default, Escrowee shall give written notice to Seller and Buyer of the intended disposition of the Earnest Money and the intended disposition of the Contract. In the event of any default, Escrowee shall give written consent to the Escrowee's intended disposition of the Earnest Money within 30 days after the notice. However, Seller and Buyer acknowledge that if Escrowee is a licensed real estate broker, Escrowee may not distribute the Earnest Money without the joint written direction of Seller and Buyer or their authorized agents. If Escrowee is not a licensed real estate broker, Seller and Buyer agree that if neither Party objects, in writing, to the proposed disposition of the Earnest Money within 30 days after the Escrowee's notice, then Escrowee shall proceed to dispose of the Earnest Money as previously notified by Escrowee. If either Seller or Buyer objects to the intended disposition within the 30 day period, or if Escrowee is a licensed real estate broker and does not receive the joint written direction of Seller and Buyer within the 30 day period, then the Escrowee may deposit the Earnest Money with the Clerk of the Circuit Court by the filing of an action in the name of the Escrowee. Escrowee may be reimbursed from the Earnest Money for all costs, including reasonable attorney's fees, related to the filing of the action and the Parties are jointly and hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorney's fees, in connection with the action.

F. Operational Systems. Seller represents that the heating, plumbing, electrical, central cooling, ventilating systems, appliances, and fixtures on the Property are in working order and will be so at the time of closing and that the roof is free of leaks and will be so at the time of closing. Buyer shall have the right to inspect the Property during the 48-hour period immediately prior to closing to verify that they are in working order and that the Property is in substantially the same condition, normal wear and tear accepted, as of the Acceptance Date.

G. Insulation Disclosure Requirements. If the Property is new construction, Buyer and Seller shall comply with all insulation disclosure requirements as provided by the Federal Trade Commission, and Rider 20 is attached.

H. Code Violations. Seller warrants that no portion of any city, village, or other governmental authority of a dwelling code violation that currently exists on the Property has been issued and received by Seller or Seller's agent ("Code Violation Notice"). If a Code Violation Notice is received after the Acceptance Date and before closing, Seller shall promptly notify Buyer of the notice.

I. Escrow Closing. At the written request of Seller or Buyer received prior to the delivery of the deed under this Contract, this sale shall be closed through an escrow with a title insurance company, in accordance with the special provisions of the usual form of deed and money escrow agreement then furnished and in use by the title insurance company, with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of an escrow, payment of Purchase Price and delivery of deed shall be made through the escrow, this Contract and the Earnest Money shall be deposited in the escrow, and the Broker shall be made a party to the escrow with regard to commission due. The cost of the escrow shall be divided equally between Buyer and Seller.

J. Survey. Prior to closing, Seller shall provide Buyer with a copy of a licensed land surveyor dated not more than six months prior to the date of closing, showing the present location of all improvements. If Buyer or Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at Buyer's expense.

K. Affidavit of Title; ALTA. Seller agrees to furnish to Buyer an affidavit of title subject only to those items set forth in this Contract, and an ALTA form if required by Buyer's mortgagee, or the title insurance company, for extended coverage.

L. Legal Description. The Parties may amend this Contract to attach a cash lot and correct legal description of the Property.

M. RESPA. Buyer and Seller shall make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974, as amended.

N. Transfer Taxes. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a completed declaration signed by Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Any real estate transfer tax required by local ordinance shall be paid by the person designated in that ordinance.

O. Removal of Personal Property. Seller shall remove from the Property by the Possession Date all debts and Seller's personal property not conveyed by Bill of Sale to Buyer.

P. Surrender. Seller agrees to surrender possession of the Property in the same condition as it is on the Acceptance Date, ordinary wear and tear accepted, subject to Paragraph B of the General Provisions of this Contract. To the extent that Seller fails to comply with this Provision, Seller shall not be responsible for that portion of the total cost related to this violation that is below \$500.00.

Q. Time. Time is of the essence for purposes of this Contract.

R. Number. Wherever appropriate within this Contract, the singular includes the plural.

S. Flood Plain Insurance. In the event the Property is in a flood plain and flood insurance is required by Buyer's lender, Buyer shall pay for that insurance.

T. Business Days and Time. Any reference in this Contract to "day" or "days" shall mean business days, and not calendar day. Business days are Monday, Tuesday, Wednesday, Thursday, and Friday, excluding all official federal and state holidays.

U. Patriot Act. Seller and Buyer represent and warrant that they are not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by Executive Order or the United States Treasury Department as a Specially Designated National and Blocked Person, or other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation which is enforced or administered by the Office of Foreign Assets Control (OFAC), and that they are not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity, or nation. Each Party shall defend, indemnify, and hold harmless the other Party from and against any and all claims, damages, losses, risks, liabilities, and expenses (including reasonable attorney's fees and costs) arising from or related to any breach of the foregoing representation and warranty.

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

190 Property is being sold "as is, where is"
1999256-02
191 Seller(s) is the executor of the estate.

JUN. 20. 2008 9:46AM

BPS/MUCH SHELIST

UNOFFICIAL COPY NO. 4027 P. 2**M U C H S H E L I S T**

ATTORNEYS AT LAW
191 N. WACKER DRIVE
SUITE 1800
CHICAGO, IL 60606.1615

June 20, 2008

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sdegraff@muchshelist.com

Via Fax (312) 346-6870
and Regular Mail

Allen H. Meyer, Esq.
111 W. Washington Street
Suite 1505
Chicago, IL 60602

Re: Real Estate Sale Contract for 1943-45 W. Cortland
Chicago, IL (the "Contract")
MS File No. 2708637.0137

Dear Mr. Meyer:

As you know, I represent the Purchaser pursuant to the above-referenced Contract. In accordance with the attorney approval provision contained in the Contract, I suggest that the following modifications be made:

1. In the event of any inconsistency between the terms and conditions contained in this letter and the terms and conditions contained in the Contract, the terms and conditions of this letter shall control.
2. The Purchaser for purposes of the Contract shall be Erica Goldman, not Jon Goldman, and/or her assignee or nominee. There is a chance that we will take title in the name of a limited liability company. I will inform you of any assignments or changes prior to closing.
3. I understand that you have a survey that is more than six months old and that you intend to update for this closing. Please send me a copy of the old survey as soon as possible. In addition, you indicated to me that with respect to the 2-flat, the building is vacant and secured. It shall be a condition of closing that the building be delivered vacant at closing.
4. The total earnest money shall be deposited with Home Site Realty, as escrowee, within three (3) business days after the parties agree to the terms and conditions contained in this letter.
5. Purchaser shall take title subject only to covenants, conditions, restrictions of record that do not interfere with the use of the property as a single family home and real estate taxes due but not yet payable.

Much Shelist Denenberg Ament & Rubenstein, P.C.



M U C H S H E L I S T

Allen H. Meyer, Esq.
June 20, 2008
Page 2

- 6. Real estate taxes shall be prorated based upon 110% of the most recent ascertainable tax bills.
- 7. The Contract currently calls for the closing to occur on or before September 30, 2008. Notwithstanding the foregoing, Purchaser shall have a one time right to extend the closing in her sole discretion for a maximum of thirty (30) days.
- 8. Seller agrees to order title from Chicago Title Insurance Company (CTIC) and the parties agree to close at the downtown office of CTIC.
- 9. The inspection period pursuant to the Contract shall run through June 26, 2008.
- 10. The first sentence of Paragraph E of the general provisions section of the Contract shall be amended as follows:

"In the event of default by Puyer, an amount not to exceed the earnest money, as proven by Seller's out-of-pocket damages, shall be paid to Seller as Seller's sole and exclusive remedy."

The above modifications shall in no way be construed as a counteroffer but merely suggested changes to be made to the Contract. If Seller agrees to the suggested changes, please indicate so by signing in the space provided below and returning a copy to me. Otherwise, Purchaser reserves the right to withdraw any suggested modification or terminate the Contract if Purchaser is not in agreement with Seller's responses.

I look forward to working with you on this transaction.

Very truly yours,

Steven L. DeGraff

SLD:jm

cc: Erica Goldman

Agreed and Accepted this 20th day of June, 2008,

Allen H. Meyer, Attorney and Agent for Seller

* CONDITIONED UPON RECEIPT BY YOUR OFFICE AND MINE OF A FULLY EXECUTED CONTRACT, WITH ALL CHANGES INITIALED BY BOTH PARTIES OR THEIR ATTORNEYS. (JHM)

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LOTS 15 AND 16 IN BLOCK 38 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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