

UNOFFICIAL COPY

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1998/0107 21 001 Page 1 of 3
1999-11-12 15:55:00
Cook County Recorder 25.50

CERTIFICATION

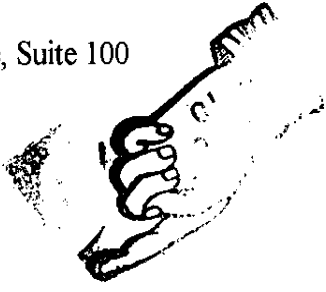
Prepared by:

Joan M. Ferraro
Ferraro & Rosemeyer, Ltd.
1616 North Damen Avenue, Suite 100
Chicago, Illinois 60647



After recording mail to:

Joan M. Ferraro
Ferraro & Rosemeyer, Ltd.
1616 North Damen Avenue, Suite 100
Chicago, Illinois 60647



CERTIFICATION

The undersigned does hereby certify that the attached is a true and correct copy of that certain Real Estate Sale Contract dated October 22, 1999 and entered into by and between Mark Kass ("Seller") and Maurice Blanks, or his Nominee and Matthew Ehrhard, or his Nominee ("Purchasers") for that certain property commonly known as 851 W. Armitage, Chicago, Illinois 60614 as legally described as follows:

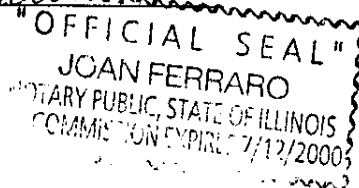
LOT 4 IN WILLIAM JOHNSTON'S RESUBDIVISION OF LOTS 25, 26 AND 27 IN SUB BLOCK 7 IN THE SUBDIVISION OF BLOCK 5 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN No. 14-32-409-004

Matthew Ehrhard

Subscribed to and sworn before me
this 11th day of November, 1999.

Notary Public



Property of Cook County Clerk's Office

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REAL ESTATE SALE CONTRACT-APARTMENTS/INVESTMENTS



UNOFFICIAL COPY

TO Mark Kass DATE: October 22, 1999

I/We offer to purchase the property known as 851 W. Armitage Chicago Illinois

Lot approximately 25 x 125... Seller agrees to transfer to Purchaser by a Bill of Sale, all heating, electrical, and plumbing systems together with the following: check or enumerate applicable items... Washer, Dryer, Sump pump, Microwave, Dishwasher, Trash compactor, Security system, etc.

1. Purchase Price \$465,000.00... 2. Initial earnest money \$10,000.00 in the form of check

19. Ferraro & Rosenlever, Ltd. as escrowee, for the benefit of the parties hereto in an interest bearing escrow account... 20. Ferraro & Rosenlever, Ltd.

21. The balance of the purchase price shall be paid at the closing... (a) Cash, Cashier's check or Certified Check or any combination thereof.

(b) Assumption of Existing Mortgage (See Rider 7, if applicable)... (c) Mortgage Contingency: This contract is contingent upon Purchaser securing by December 16, 1999 a first mortgage...

33. Seller shall have the option of extending the closing date up to the same number of days... 34. Seller shall have the option of extending the closing date up to the same number of days...

35. Seller shall have the option of extending the closing date up to the same number of days... 36. Seller shall have the option of extending the closing date up to the same number of days...

37. Seller shall have the option of extending the closing date up to the same number of days... 38. Seller shall have the option of extending the closing date up to the same number of days...

39. Seller shall have the option of extending the closing date up to the same number of days... 40. Seller shall have the option of extending the closing date up to the same number of days...

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43. Seller shall have the option of extending the closing date up to the same number of days... 44. Seller shall have the option of extending the closing date up to the same number of days...

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49. Seller shall have the option of extending the closing date up to the same number of days... 50. Seller shall have the option of extending the closing date up to the same number of days...

51. Seller shall have the option of extending the closing date up to the same number of days... 52. Seller shall have the option of extending the closing date up to the same number of days...

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63. Seller shall have the option of extending the closing date up to the same number of days... 64. Seller shall have the option of extending the closing date up to the same number of days...

65. Seller shall have the option of extending the closing date up to the same number of days... 66. Seller shall have the option of extending the closing date up to the same number of days...

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1. Rent, interest on existing mortgages and other items shall be prorated to date of closing. If property herein is improved, but last available tax bill is on vacant land, taxes shall be prorated to date of closing. Security deposits, if any, shall be paid to Purchaser at closing.

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

3. At least five days prior to closing date, Seller shall deliver to Purchaser or his agent evidence of merchantable title in the intended grantor: (a) by exhibiting owner's duplicate Certificate of Title or a certified copy thereof, subject to no other exceptions than those listed on the reverse side hereof, and a currently dated Special Tax Report issued by the Registrar of Titles, (if applicable) and (b) by delivering a Commitment For Title Insurance of a title insurance company bearing date on or subsequent to the date of the acceptance of this Contract, in the amount of the purchase price subject to no other exceptions than those listed on the reverse side hereof and to general exceptions contained in said commitment. Delay in delivery by Seller of Commitment For Title Insurance due to delay by Purchaser's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every Certificate of Title or Commitment For Title Insurance furnished by Seller hereunder shall be conclusive evidence of title as therein shown. If evidence of title discloses other exceptions, Seller shall have thirty days from Seller's receipt of evidence of title to cure such exceptions and notify Purchaser accordingly, and as to those exceptions which may be removed at closing by payment of money, Seller may have same removed at closing by using the proceeds of sale in payment thereof.

4. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The mailing of a 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-o-gram, 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.

5. In the event of default by Purchaser, the earnest money, less the expenses and commission of 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 any default, Escrowee shall give written notice to Seller and Purchaser indicating Escrowee's intended disposition of the earnest money and request the Seller's and Purchaser's written consent to the Escrowee's intended disposition of the earnest money within thirty (30) days after the date of mailing of the Notice. However Seller and Purchaser hereby acknowledge that if Escrowee is a licensed real estate broker, Escrowee may not distribute the earnest money without the joint written direction of the Seller and Purchaser or their authorized agent. If Escrowee is not a licensed real estate broker, Seller and Purchaser hereby agree that if neither party object, in writing, to the proposed disposition of the earnest money within thirty (30) days after the date of mailing of said notice that Escrowee shall proceed to dispose of the earnest money as previously indicated by the Escrowee. If either Seller or Buyer objects to the intended disposition within the aforementioned thirty (30) day period, or in the event Escrowee is a licensed real estate broker and does not receive the joint written direction of the Seller and Purchaser, upon the distribution of the earnest money, then the parties hereby agree that the Escrowee may deposit the earnest money with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. The parties agree that Escrowee may 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 payment of reasonable attorney's fees, costs and expenses arising out of such default claims and demands.

6. Seller represents and warrants that the heating, plumbing, electrical, central cooling, ventilating systems, appliances and fixtures on the premises 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. Purchaser shall have the right to inspect the premises during the 48-hour period immediately prior to closing to verify that such are in working order and that the property is in substantially the same condition, normal wear and tear excepted, as of the date of this Contract.

7. If this property is new construction, then Purchaser and Seller agree to comply with all insulation disclosure requirements as provided by the Federal Trade Commission, and Rider 13 is hereby attached hereto.

8. Seller warrants that no notice from any city village or other governmental authority of a dwelling code violation which currently exists in the aforesaid premises has been issued and received by Seller or his agent. If a notice is received between date of acceptance of the Contract and the date of closing, Seller shall promptly notify Purchaser of such notice.

9. If the subject property is located in the City of Chicago, Seller and Purchaser agree that Seller and Purchaser shall comply with provisions of Chapter 193.2 of the Chicago Municipal Code concerning Heating, Cooling and Ventilation Disclosure for the subject property.

10. At the request of Seller or Purchaser evidenced in writing to the other party at any time prior to the date of delivery of deed hereunder, this sale shall be closed through an escrow with a title insurance company, in accordance with the general provisions of the usual form of deed, and Money Escrow Agreement then furnished and in use by said company, with such other provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and 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 Purchaser and Seller.

11. Prior to closing, Seller shall furnish a survey by a licensed land surveyor dated not more than six (6) months prior to date of closing hereof showing the present location of all improvements. If Purchaser or Purchaser's mortgagee desires a more recent or extensive survey, same shall be obtained at Purchaser's expense.

12. Seller agrees to furnish to Purchaser an affidavit of title subject only to those items set forth herein, and an ALTA form if required by Purchaser's mortgagee, or the Title Insurance Company for extended coverage.

13. Right is reserved by either party to insert correct legal description at any time, without notice, when same is available.

14. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.

15. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to a purchase price. In the event this transaction does not close Purchaser agrees to promptly cause release of same.

16. Purchaser and Seller hereby agree to 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, and the Illinois Responsible Property Transfer Act of 1988 as amended.

17. 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 the 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. Such tax required by local ordinance shall be paid by designated party in said ordinance.

18. Seller shall remove from premises by date of possession all debris and Seller's personal property not conveyed by Bill of Sale to Purchaser.

19. Seller agrees to surrender possession of the real estate in the same condition as it is at the date of this contract, ordinary wear and tear excepted.

20. Time is of the essence of this contract.

21. Wherever appropriate, the singular includes the plural and masculine includes the feminine or neuter.

22. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, Purchaser shall pay for same.

Table with columns for names, addresses, and other details. Includes entries for 'SOS W. W. COO', '1537 W. W. WRESTA', '1156 GREEN', '1156 GREEN', '1156 GREEN'.

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DATE AT COUNTY'S REQUEST

RECEIVED IN BAD CONDITION