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Cook County Recorder of Deeds
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RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Theodore H. Cominos Jr
c/o Law Offices of
Theodore H. Cominos
10 West Alisa Street
Salinas, CA 93901

THIS SPACE FOR RECORDER'S USE ONLY

NOTICE OF LEASE WITH OPTION TO PURCHASE

Filing for purposes of constructive notice and preservation of certain interest in real estate commonly known as 9216 Kildare, Skokie, Illinois, 60076 in Cook County, Illinois with Permanent Index Number(s): 10-15-224-029-0000 and 10-15-224-030-000 arising from or relating to the attached Lease with Option to Purchase Agreement entered into on 10 May 2009 by and between Ted and Julie Cominos (husband and wife) and David and Mindy Aharoni (husband and wife).

EXHIBIT A

LOTS 39 AND 40 IN BLOCK 1 IN ROTH AND GORDONS TERMINAL SUBDIVISION NO. 2, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4, (EXCEPT THE WEST 5 ACRES THEREOF), OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #s 10-15-224-029-0000
 10-15-224-030-0000

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THIS LEASE WITH OPTION TO PURCHASE AGREEMENT IS ENTERED INTO AND EFFECTIVE AS OF 10 MAY 2009 BY AND BETWEEN:

1. **DAVID AHARONI AND MINDY AHARONI**, husband and wife, residing at 9415 Kedvale, Skokie, Illinois, 60076 (hereinafter referred to in this agreement as "**Landlord**"); and
2. **TED COMINOS AND JULIE COMINOS**, husband and wife, residing at 9716 Kildare Avenue, Skokie Illinois, 60076 (hereinafter referred to in this agreement as "**Tenant**").

In consideration of the mutual covenants and agreements herein stated, and subject to the terms and conditions set forth herein, Landlord hereby leases to Tenant and Tenant hereby leases from Landlord for a private dwelling that certain house located at 9216 Kildare Avenue, Skokie Illinois, 60076 (the "**Premises**").

1. **TERM:** The term of this lease shall be a period of one (1) year commencing on 12 May 2009 and ending on 11 May 2010 (the "**initial lease term**"), unless terminated earlier as provided in this agreement.
2. **OPTION TO EXTEND TERM:** Tenant is given the option to extend the initial lease term and all of the provisions contained in this agreement for an additional one (1) year period ("**extended lease term**") following expiration of the initial lease term by giving notice of exercise of the option ("**lease extension option notice**") to Landlord at least thirty (30) calendar days, but not more than ninety (90) calendar days, before the expiration of the initial lease term.
3. **RENT:** Tenant agrees to pay to Landlord as rent for the Premises the sum of \$5,000 per month.
4. **PAYMENT OF RENT:**
 - a. Subject to Section 4(c), rent for the initial lease term shall be paid by Tenant to Landlord in the following installments and timeframe:
 - i. fifteen thousand United States Dollars (\$15,000) to be paid upon execution of this agreement;
 - ii. thirty thousand United States Dollars (\$30,000) to be paid on 12 May 2009 (the date of commencement of the initial lease term);
 - iii. fifteen thousand United States Dollars (\$15,000) to be paid on or before 12 November 2009.
 - b. Subject to Section 4(c), rent for the extended lease term (if applicable) shall be paid by Tenant to Landlord in the following installments and timeframe:
 - i. thirty thousand United States Dollars (\$30,000) to be paid on 12 May 2010;
 - ii. thirty thousand United States Dollars (\$30,000) to be paid on 12 November 2010.
 - c. In the event that the Landlord:
 - i. does not transfer possession of the Premises in a state that is fit for lawful occupancy to Tenant on 12 May 2009; then the Tenant shall be entitled to:
 1. withhold payment of the thirty thousand United States Dollar (\$30,000) rental payment installment contemplated by Section 4(a)(ii) and the five thousand United States Dollar (\$5,000) security deposit contemplated by

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Section 6 until such time as Landlord is able to transfer possession of the Premises in a state that is fit for lawful occupancy to Tenant and;

2. reduce such payments (in the aggregate) by two hundred United States Dollars (\$200) for each such day of delay (as a reduction of the rent for the applicable period);
- ii. does not transfer possession of the Premises in a state that is fit for lawful occupancy to Tenant on or before 21 May 2009, then Tenant shall be entitled at his/her election, to terminate this agreement and Tenant shall be entitled to a prompt refund (on or before 25 May 2009) of any and all monies paid by Tenant to Landlord arising from or relating to the Premises and/or this agreement;

for purposes of this agreement, the premises shall be deemed fit for lawful occupancy upon issuance of an Occupancy Permit from the Village of Skokie, Illinois;
- iii. fails to make the agreed 'alterations to the premises' contemplated by:
 1. Section 10(a) on or before 12 May 2009, the thirty thousand United States Dollar (\$30,000) rental payment installment contemplated by Section 4(a)(ii) shall be reduced by \$200 for each such day of delay and be treated as a reduction of the rent for such period; and
 2. Section 10(c) on or before 30 May 2009, the fifteen thousand United States Dollar (\$15,000) rental payment installment contemplated by Section 4(a)(iii) shall be reduced by \$200 for each such day of delay and be treated as a reduction of the rent for such period; and
- iv. fails to pay when due any amount payable by Landlord (and/or his/her affiliates or associated persons or entities) under any financing arrangements arising from or relating to (and in particular secured by) the Premises, then:
 1. the payment of any advance rent hereunder shall be suspended and any amount of rent that becomes due and payable hereunder shall instead become payable on a monthly basis, in full, in advance, on the first day of each month until such time as the aforementioned payment arrearage is cured by the Landlord; and
 2. the Tenant may, in his/her discretion, pay such portion(s) of rent directly to the relevant creditor/lender of the Landlord as is necessary to cure any such default and/or arrearage; the Tenant shall have the right to set off any amount owed by the Tenant to the Landlord, whether or not matured, against any amount that is so paid by the Tenant to any lender/creditor of the Landlord under any such financing agreement arising from or relating to the Premises.
- d. Subject to Section 4(c), all rent shall be paid by Tenant at the address that Landlord may from time to time designate with reasonably advance written notice to the Tenant.

5. **LATE PAYMENT OF RENT:** Tenant shall pay Landlord a late charge of two hundred United States Dollars (\$200) as liquidated damages if Tenant's payment of any rent due hereunder is received by Landlord later than five (5) calendar days after such payment is due and owing. Said late charge shall

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be considered as additional rent and shall become immediately due on the 6th day following the date on which the relevant rental payment was originally due and owing.

6. **SECURITY DEPOSIT:** Subject to Section 4(c), Tenant shall pay to Landlord, as security, the sum of five thousand United States Dollars (\$5,000) on 12 May 2009. This sum shall be applied and accounted for within the provisions of applicable landlord-tenant statutes. Landlord shall not be obligated to pay Tenant interest in connection with such security.
7. **RECEIPT OF NOTICE OF DEFAULT:** Landlord agrees to direct any of its financiers and lenders that have financing arrangements arising from or pertaining to (and in particular secured by) the Premises to address a letter to Tenant in which said lender(s) expressly state and agree that:
- a. Tenant shall receive a copy of any relevant default-notice issued by such lender so as to ensure Tenant is notified of any default on mortgages or other financing arrangements of Landlord arising from or pertaining to the Premises;
 - b. Tenant can directly pay any such arrearages for and on behalf of the Landlord directly to said lender(s) with appropriate wire transfer and payment-account details specified in such letter; and
 - c. such lender(s) will provide the Tenant with written notice if and when Landlord's personal homestead is no longer used to cross-collateralize any financing arrangement arising from or pertaining to the Premises.

Notwithstanding any other provision of this agreement to the contrary, Landlord acknowledges that the receipt of the foregoing letter(s) by the Tenant shall be a condition to any payment of any sums contemplated hereunder.

8. **USE OF PREMISES:** The Premises shall be used for family residential purposes. Tenant shall not commit or permit the commission of any acts in the Premises nor use or permit the use of the Premises in any way that:
- a. increases the existing rates for or causes cancellation of any fire, casualty, liability, or other insurance policy insuring the Premises or its contents;
 - b. violates or conflicts with any law, statute, ordinance, or governmental rule or regulation, whether now in force or hereinafter enacted, governing the Premises;
 - c. constitutes the commission of waste in the Premises or the commission or maintenance of a nuisance as defined by the laws of Illinois.
9. **COMPLIANCE WITH LAW:** Tenant shall use the Premises in strict compliance with all laws, statutes, ordinances, rules, regulations and orders of any nature whatsoever of federal, state or county governments, or of any agency, bureau, board, commission or officer thereof which may be applicable to the Premises or the use or occupancy thereof.
10. **ALTERATION OF PREMISES:**
- a. Before commencement of the initial lease term, Landlord shall, at the cost and expense of the party designated below, make the following improvements to the Premises:
 - i. *Carpet of Basement and Kid's Room/Bonus Room:* Landlord shall carpet the basement and the kid's room/bonus room situated on the 2nd floor with suitable quality padding and carpet (with a mutually agreed upon color); such cost and expense shall be properly documented and borne by Tenant and Landlord on a

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50:50 basis; Landlord acknowledges receipt on or around 1 May 2009 of two thousand United States Dollars (\$2,000) paid in cash to be credited towards this expense;

- ii. *Basement Stair/Stairwell*: Landlord shall refinish and paint the basement stairs and stairwell (at cost and expense of Landlord); and
- iii. *Fireplace in Basement*: Landlord shall ensure that the basement fireplace and surrounding area will be finished with porcelain/stone using a mutually agreed upon color (at cost and expense of Landlord).

o. Before commencement of the initial lease term, Tenant shall, at Tenant's sole cost and expense, be entitled to make the following improvements to the Premises:

- i. *Walk-In Closet*: Tenant will be entitled to carpet, paint and to install closet units/storage in walk-in closet off of 2nd floor master bedroom at cost of approximately five thousand United States Dollars (\$5,000);

- ii. *Additional Closets*: Tenant will be entitled to install closet interiors in various closets throughout the Premises that remain unfinished;

Tenant shall be entitled to use a contractor of Tenant's choosing for the closet-related modifications contemplated in the aforementioned points (i) and (ii) (acting reasonably in terms of quality and reputation); and

- iii. *Washer/Dryer*: Tenant will be entitled to purchase and install up to two sets of clothes washer/dryer units.

c. On or before 30 May 2009, Landlord shall, at the cost and expense of the party designated below, make the following improvements to the Premises:

- i. *Deck in Backyard*: Landlord shall install a high quality, cedar-wood deck in the backyard at an anticipated cost of approximately \$4,000 (such cost and expense to be properly documented and borne by the Tenant and the Landlord on a 50:50 basis); and

- ii. *Wooden Fence in Backyard*: Landlord will have cedar backyard fence built around the entire backyard with the maximum amount of privacy (closeness of boards) and tallest levels possible according to applicable code statute (at sole cost and expense of Landlord save for a \$500 to be paid by Tenant).

11. TREATMENT OF COSTS ADVANCED TOWARDS ALTERATION OF PREMISES: If the purchase option contemplated by Section 33 (the "purchase option") herein is not exercised during the term of this agreement, then Tenant shall be entitled to either (a) prompt repayment (within thirty (30) calendar days) by the Landlord of, or (b) set-off against any future payment obligations of the Tenant arising hereunder, of:

- a. 75% of Tenant's payments made towards any deck installation contemplated by Section 10(c)(i);

- b. 50% of Tenant's payments made towards purchasing any washer/dryer units contemplated by Section 10(b)(iii), provided same remain with the Premises at the termination of this agreement; and

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- c. 75% of Tenant's payment made towards any carpeting contemplated by Section 10(a)(i), provided such carpet remains in significantly good/like new condition at the termination of this agreement.
12. **ACCEPTANCE AS-IS:** For purposes of the lease contemplated hereunder (only), Tenant has inspected and examined the Premises and acknowledges that Tenant received the Premises in good order and repair and hereby expressly accepts the Premises in its present condition.
 13. **TENANT'S MAINTENANCE AND REPAIR:** Except as provided by Section 14, Tenant covenants and agrees at his/her sole cost and expense, at all times during the term of this agreement and any extended term, to maintain and keep in an orderly condition and in a good state of repair all areas of the Premises, to perform all routine maintenance on the premises, and to keep the premises in as safe and clean a condition as they were when received by Tenant from Landlord, reasonable wear and tear excepted.
 14. **LANDLORD'S MAINTENANCE AND REPAIR:** Landlord, at his/her cost, shall maintain in good condition certain major and structural parts of the Premises, which major and structural parts include without limitation the foundations, bearing and exterior walls (including glass and doors), sub-flooring and roof (including any skylights), electrical cabling and circuits, plumbing and piping, heating and cooling systems, and major appliances and shall promptly make any and all repairs necessary to remedy any adverse circumstances arising from any defect, breakage or disrepair thereof. Landlord's obligation to pay for any such maintenance and repairs shall be shifted to the Tenant to the extent that any such repair and/or maintenance was a direct result of any gross misuse or gross negligence of the Tenant.
 15. **SELF-HELP:** If either the Tenant or the Landlord breaches his/her respective maintenance and repair covenants set out in Sections 13 or 14 above, the non-defaulting party shall be entitled to make such repairs at the reasonable and documented expense of the defaulting party.
 16. **LIENS:** Landlord covenants to keep the Premises and any and all alterations, improvements and changes thereto free and clear of all liens or every kind and character whatsoever (other than 'Permitted Encumbrances' (as defined herein) during the term hereof, no matter what the source thereof or the reason therefore. For purposes used herein, "Permitted Encumbrances" shall mean and be limited exclusively to existing mortgages held by Brickyard Bank as at the date hereof, covenants, conditions, and restrictions of record; public and utility easements; general real estate taxes for 2008 and subsequent years.
 17. **UTILITIES:** Tenant shall make all arrangements and pay for all utilities and services furnished to the Premises during the initial and extended lease term, unless terminated, including without limitation, gas, electricity, water, telephone service, CATV and internet service, and trash collection -- and for all related connection charges.
 18. **TENANT'S INSURANCE:** Tenant agrees at all times during the term of this agreement to keep, at Tenant's sole expense, all of Tenant's personal property insured against loss or damage for an amount that will insure the ability of Tenant to fully replace the personal property.
 19. **LANDLORD'S INSURANCE:** Landlord shall maintain on the Premises and other improvements that are a part of the Premises a policy of standard fire and extended coverage insurance, to the extent of at least one hundred percent (100%) of full replacement value. Landlord shall provide a copy of said insurance policy to Tenant upon execution of this Agreement.

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20. **DAMAGE OR DESTRUCTION OF PREMISES:** If the Premises are damaged or destroyed by any cause not the fault of Tenant, Landlord shall at Landlord's sole cost and expense promptly repair it, and the rent payable under this agreement shall be abated for the time and to the extent Tenant is prevented from occupying the Premises (in whole or in part). Notwithstanding the foregoing, if the Premises are damaged or destroyed and repair of the damage or destruction cannot be completed within thirty (30) calendar days Tenant may terminate this agreement by giving Landlord thirty (30) calendar days, written notice of termination; in the event of such termination, Landlord shall promptly refund within thirty (30) calendar days any and all amounts of rent paid in advance by the Tenant for the period from which the Premises were so damaged and thereafter.
21. **ASSIGNMENT AND SUBLETTING:** Tenant shall not encumber, assign, sublet, or otherwise transfer this agreement, any right or interest in this agreement, or any right or interest in the Premises without first obtaining the express written consent of Landlord. A consent by Landlord to one assignment, subletting, or occupation and use by another person shall not be deemed to be a consent to any subsequent assignment, subletting, or occupation and use by another person. Any encumbrance, assignment, transfer, or subletting without the prior written consent of Landlord, whether voluntary or involuntary, by operation of law or otherwise, is void and shall, at the option of Landlord, terminate this agreement. The consent of Landlord to any assignment of Tenant's interest in this agreement or the subletting by Tenant of the Premises shall not be unreasonably withheld.
22. **ACTS CONSTITUTING BREACH BY TENANT:** The following shall constitute a default under and a breach of this agreement by Tenant:
- a. the nonpayment of rent when due, when the nonpayment continues for ten (10) calendar days after written notice to pay rent;
 - b. a failure to perform any provision, covenant, or condition of this agreement other than one for the payment of rent, when that failure is not cured within thirty (30) days after written notice of the specific failure is given by Landlord to Tenant;
 - c. the breach of this agreement and abandonment of the Premises before expiration of the relevant lease term;
 - d. the filing by or against Tenant of a petition to have Tenant adjudged bankrupt or of a petition for reorganization or arrangement under the federal bankruptcy law (unless, in the case of a petition filed against Tenant, it is dismissed within sixty (60) days).

The notices provided for in subparagraphs (a) and (b) of this paragraph are not intended to replace, but rather are in addition to, any required statutory notices for unlawful detainer proceedings under applicable statute.

23. **LANDLORD'S REMEDIES:** If Tenant breaches or is in default under this agreement, and fails to remedy same within the timeframe(s) contemplated by Section 22, Landlord, in addition to any other remedies given Landlord by law or equity, may:
- a. continue the relevant lease in effect by not terminating Tenant's right to possession of the Premises and thereby be entitled to enforce all Landlord's rights and remedies under this agreement including the right to recover the rent specified for the relevant lease as it becomes due under this agreement; or
 - b. terminate this agreement and all rights of Tenant under the agreement and recover from Tenant:

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- i. the value at the time of award of the unpaid rent that had been earned at the time of termination of the relevant lease;
- ii. the value at the time of award of the amount by which the unpaid rent that would have been earned after termination of the lease until the time of award exceeds the amount of rental loss that Tenant proves could have been reasonably avoided;
- iii. the value at the time of award of the amount by which the unpaid rent for the balance of the term after the time of award exceeds the amount of rental loss that Tenant proves could be reasonably avoided;
- iv. any other amount necessary to compensate Landlord for all detriment proximately caused by Tenant's failure to perform Tenant's obligations under this agreement;
- v. in lieu of, or in addition to, bringing an action for any or all of the recoveries described in subparagraph (b) of this paragraph, bring an action to recover and regain possession of the Premises in the manner provided by the Illinois law of unlawful detainer then in effect.

24. ACTS CONSTITUTING BREACH BY LANDLORD: The following shall constitute a default under and a breach of this agreement by Landlord:

- a. a failure to perform any provision, covenant, or condition of this agreement when that failure is not cured within thirty (30) days after written notice of the specific failure is given by Tenant to Landlord (save for 'emergency' circumstances arising from or relating to significant damage or disrepair to the Premises, which shall be cured in such time as is reasonable and appropriate to the circumstances at hand); and
- b. the filing by or against Landlord of a petition to have Landlord adjudged bankrupt or of a petition for reorganization or arrangement under the federal bankruptcy law (unless, in the case of a petition filed against Landlord, it is dismissed within sixty (60) days).

25. TENANT'S REMEDIES: If Landlord breaches or is in default under this agreement, and fails to remedy same within the timeframe(s) contemplated by Section 24, Tenant, in addition to any other remedies given Tenant by law or equity, may:

- a. continue the relevant lease thereby be entitled to enforce all Tenant's rights and remedies under this agreement;
- b. terminate this agreement and all rights of Landlord under the agreement and recover from Landlord any amount(s) necessary to compensate Tenant for all detriment proximately caused by Landlord's failure to perform Landlord's obligations under this agreement;
- c. in lieu of, or in addition to, bringing an action for any or all of the recoveries described above as well as bring an action to enforce the purchase option contemplated hereunder.

26. AMOUNTS DUE TO TENANT: Landlord shall promptly pay the Tenant any and all amounts due hereunder as and when due, including, for the avoidance of doubt, the reimbursement of the appropriate amount of any security deposit and the reimbursement of advanced improvement-related costs as contemplated by Section 11 herein within 30-calendar days of the termination of the relevant

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lease term. Any delay of such re-payments shall result in Tenant being entitled to liquidated damages in the amount of two hundred United States Dollars (\$200) in relation to each and every payment default. The Tenant shall have the right to set off any amount owed by the Landlord to the Tenant against any amount due and payable to the Landlord by the Tenant.

27. **RIGHT TO RELET:** If Tenant shall abandon or vacate the Premises, the same may be re-let by the Landlord for such rent, and upon such terms as Tenant may see fit; and if a sufficient sum shall not be thus realized, after paying the expenses of such re-letting and collecting, to satisfy the rent and expenses of re-letting, the Tenant agrees to satisfy and pay all deficiency.
28. **HOLDING OVER:** If the Tenant retains possession of the Premises or any part thereof after the termination of the relevant term by lapse of time or otherwise, the Landlord may at Landlord's option within thirty (30) calendar days after the termination of the relevant lease term serve written notice upon Tenant that such holding over constitutes creation of a tenancy at sufferance, at a rental of double the daily rental for the time Tenant remains in possession. Tenant shall also pay to Landlord all damages reasonably and unavoidably sustained by Landlord resulting from retention of possession by Tenant.
29. **TAXES:** Landlord shall pay any and all real estate taxes and assessments that are levied or charged on or in respect of the Premises, for the relevant lease term(s). If said taxes, levies or charges shall not be paid when due, Tenant shall have the right but not the obligation to pay the same, which amounts so paid, may be off-set against any amounts subsequently due by Tenant to Landlord under this agreement.
30. **LANDSCAPING:** Tenant shall pay for all landscaping through the use of a landscaping service or gardener mutually agreed upon by Tenant and Landlord up to a maximum aggregate amount not exceeding one hundred United States Dollars (\$100) per month. Landlord shall be responsible for paying for and major landscaping occurrences (e.g. tree removal due to disease/weather damage) arising during the relevant lease term(s). Tenant shall not make any material changes to the landscaping or change the landscaping layout without the Landlord's prior written consent.
31. **ANIMALS:** Tenant shall keep no domestic or other animals on or about the Premises without written consent of Landlord.
32. **SIGNAGE AND SHOWINGS:**
 - a. Landlord reserves the right to erect a "To Rent" and/or a "For Sale" sign thirty (30) calendar days prior to the expiration of the:
 - i. initial lease term, provided that the lease extension option notice has not been served by such date; and
 - ii. extended lease term, provided that the purchase option notice has not been served by such date.
 - b. Landlord shall be entitled to show the Premises to prospective tenants and/or purchasers during reasonable hours with 48 hours advance notice to the Tenant during the thirty (30) calendar period prior to the expiration of the:
 - i. initial lease term, provided that the lease extension option notice has not been served by such date; and

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- ii. extended lease term, provided that the purchase option notice has not been served by such date.

33. **PURCHASE OPTION:** Landlord hereby grants to Tenant an option to purchase the Premises on the following terms and conditions:

- a. provided that Tenant is not then in material default under this agreement at such time, Tenant is given the option to purchase the Premises by giving notice of exercise of the purchase option ("**purchase option notice**") to Landlord at least forty five (45) calendar days before the expiration of the initial lease term and/or the extended lease term (as the context shall require) and by opening escrow with Chicago Title Company located in Skokie, Illinois or the location of Chicago Title Company office nearest to the Premises together with an initial deposit of twenty thousand United States Dollars (\$20,000) to be applied toward the purchase price for the Premises. The fee due to Chicago Title Company for maintaining the Earnest Money escrow shall be divided equally between Landlord and Tenant ;
- b. if such purchase option is exercised, Landlord and Tenant shall execute a contract for such sale within twenty (20) calendar days after such exercise, said contract to be substantially in form and substance as attached hereto as **Exhibit A** and supplemented to reflect the terms and conditions of this agreement as the context shall require; if said contract is not so executed or in the event that Tenant shall fail to deposit with Chicago Title Company the initial deposit of twenty thousand United States Dollars (\$20,000), all of the Tenant's purchase option rights hereunder shall be deemed waived;
- c. the full purchase price for the Premises shall be the sum of \$1,050,000 if the purchase option is exercised;
- d. the following shall be credited towards the purchase price such that the sum of \$1,050,000, less the following amounts, shall be paid in cash on or before the close of escrow:
 - i. the initial deposit of twenty thousand United States Dollars (\$20,000);
 - ii. the security deposit of five thousand United States Dollars (\$5,000); and
 - iii. the sum of twenty percent (20%) of any and all rent paid and/or pre-paid under this agreement up to the date of closing;
- e. tenant shall be solely responsible for all costs of surveys, title or inspection fees required by Tenant's lender;
- f. on close of the escrow opened by Tenant to exercise this purchase option, Landlord shall convey to Tenant good and marketable title to the Premises, as evidenced by a standard form CLTA title insurance policy in the full amount of the purchase price issued by the Chicago Title Company, subject only to current real estate taxes and assessments; all real property taxes levied or assessed against the Premises as shown by the latest available tax bill shall be prorated between Tenant and Landlord on the basis of 365 day year, as of the date of the close of escrow;
- g. on exercise of this purchase option and close of the escrow for the sale of the Premises to Tenant Landlord shall pay the full cost of the Owner's title insurance policy required herein, the full cost of preparing as well as executing and acknowledging any deeds or

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other instruments required to convey title to the Premises to Tenant. Any tax imposed on the conveyance of title to Tenant shall be paid by the responsible Party in accordance with applicable ordinance or statute;

- h. any escrow fee charged by the escrow shall be paid in accordance with the terms of the contract attached hereto as **Exhibit A**;
- i. escrow for the sale of the Premises shall close on or before ninety (90) calendar days after the date escrow is opened by Tenant in accordance with subsection (a);
- j. tenant's obligation to purchase shall be contingent upon Tenant securing within thirty (30) calendar days of the exercise of the purchase option, a firm written mortgage commitment in the amount of not less than eight hundred and fifty thousand United States Dollars (\$850,000), at the then prevailing market rate, amortized over 30 years; closing shall take place within ninety (90) calendar days after the exercise of the purchase option or termination of the extended lease term, whichever is sooner; in the event that said 90-calendar day period overruns the initial or extended lease term (as the context shall require), the Tenant shall continue to pay rent (on a monthly basis) during such over-run period, with twenty percent (20%) of such rent being applied towards the purchase price;
- k. the purchase option contemplated herein shall be effective as of the date hereof and continue during the initial lease term and the extended lease term (as the context shall require), and shall terminate when the relevant lease term and/or this agreement terminates whether voluntarily or involuntarily, and whether by operation of law, court order, or otherwise; it is understood and agreed if for any reason this agreement is terminated due to a material and sustained breach by Tenant without notice and without further requirement on the part of the Landlord, said purchase option shall automatically terminate and shall be of no further force or effect; if the purchase option is not exercised by written notice to Landlord pursuant to Section 33(a) above, or if the transaction to purchase is not closed within ninety (90) calendar days after the termination date of the relevant lease term contemplated herein, then the purchase option shall expire and Tenant shall have no further rights under this agreement;
- l. as required by law, Landlord makes the following disclosure "Radon Gas" is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in the surrounding areas; additional information regarding radon and radon testing may be obtained from you county public health unit;
- m. the Tenant hereby acknowledges that they have received a completed Real Property Disclosure Report, and that Tenant have negotiated this agreement for the potential purchase of the Premises knowing any or all matters disclosed in that report; and
- n. Tenant shall be permitted to record a copy of this lease with the Cook County Recorder of Deeds.

34. WAIVER OF BREACH: The waiver by either party of any breach by the other party of any of the provisions of this agreement shall not constitute a continuing waiver or a waiver of any subsequent default or breach by such defaulting-party either of the same or a different provision of this lease.

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35. **NOTICES:** Except as otherwise expressly provided by law, any and all notices or other communications required or permitted by this agreement or by law to be served on or given to either party to this lease by the other party shall be in writing, and shall be deemed duly served and given when personally delivered to the party to whom it is directed or, in lieu of personal service, when deposited in the United States mail, first-class postage pre-paid, addressed as follows:

Landlord: David and Mindy Aharoni
 9415 Kedvale
 Skokie, Illinois
 60076

Tenant: Ted and Julie Cominos
 9216 Kildare Avenue
 Skokie, Illinois 60076
with a copy to:
 Ted Cominos Jr.
 c/o Cominos Law Offices
 10 West Alisal Street
 Salinas, CA 93901

Either party may change its address for purposes of this paragraph by giving written notice of the change to the other party in the manner provided in this paragraph.

36. **ATTORNEY FEES:** If any litigation is commenced between the parties to this agreement concerning the Premises, the leases contemplated herein, the purchase option, or any of the other rights and duties of either in relation to the Premises or this agreement, the party prevailing in that litigation shall be entitled, in addition to any other relief granted, to a reasonable sum as and for his/her attorneys' fees in the litigation, which shall be determined by the court in that litigation or in a separate action brought for that purpose.
37. **BINDING ON HEIRS AND SUCCESSORS:** This lease shall be binding on and shall inure to the benefit of the heirs, executors, administrators, successors, and assigns of the parties, but nothing in this paragraph shall be construed as a consent by Landlord to any assignment of this lease or any interest therein by Tenant except as provided in Section 21 of this agreement.
38. **SEVERABILITY:** Should any provision hereof prove to be invalid or illegal, such invalidity shall in no way affect, impair or invalidate any other provision hereof and such remaining provisions shall remain in full force and effect.
39. **ILLINOIS LAW:** This agreement shall be construed and enforced in accordance with the laws of the State of Illinois.
40. **CONSTRUCTION:** The language in all parts of this agreement shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against either Landlord or Tenant. The captions used in this agreement are for convenience only and shall not be considered in the construction or interpretation of any provision hereof. When the context of this agreement requires, the neuter gender includes the masculine, the feminine, a partnership or corporation or joint venture,

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and the singular includes the plural. The terms "shall," "will," and "agree" are mandatory. The term "may" is permissive. When a party is required to do something by this agreement, it shall do so at its sole cost and expense without right of reimbursement from the other party unless specific provision is made therefore.

41. **SURVIVAL:** The provisions of this agreement with respect to representations, warranties and indemnifications shall survive the termination of this agreement and shall be enforceable in accordance with their terms, covenants and conditions.
42. **QUIET POSSESSION:** Landlord hereby covenants and warrants that it is well seized of the Premises and has good right to lease the Premises; that it will suffer and permit the Tenant to occupy, possess and enjoy the Premises during the relevant term aforesaid without hindrance or molestation by Landlord or any persons claiming by or under the Landlord, and will defend against any suit or action brought by any such person.
43. **COUNTERPART EXECUTION:** This agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. The signature page of each counterpart may be detached from such counterpart and attached to a single document which shall for all purposes be treated as an original. The execution of this agreement shall be deemed to have occurred, and this agreement shall be enforceable and effective, only upon the complete execution of this agreement by all parties.
44. **ENTRY BY LANDLORD:** Tenant shall permit Landlord and Landlord's agents and assigns, at reasonable times upon two (2) business days' advance notice, to enter the Premises for the purpose of inspection. Such inspections shall be so scheduled as to not unreasonably interfere with the Tenant's right of quiet enjoyment and possession of the Premises. However, in the event of emergency or existence of a safety hazard, the requirement of advance notice is waived.
45. **SURRENDER OF PREMISES:** Tenant agrees on the last day of the relevant lease term or on sooner termination of this agreement, to surrender the Premises and the appurtenances to Landlord in materially the same condition as when received, reasonable use, and wear and tear excepted, and to remove all of Tenant's personal property from the Premises
46. **TIME OF ESSENCE:** Time is expressly declared to be of the essence in this agreement.

IN WITNESS WHEREOF, the hands and seals of the parties hereto, as of the date stated above.

For and on behalf of the **TENANT**:

Signature: 

Name: Ted Cominos Jr

Signature: 

Name: Julia A Cominos

For and on behalf of the **LANDLORD**:

Signature: 

Name: David Aharoni

Signature: 

Name: Mindy Aharoni

melinda (ma)

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EXHIBIT A

AGREED FORM OF SALE-PURCHASE AGREEMENT

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MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 4.0



1 **1. THE PARTIES:** Buyer and Seller are hereinafter referred to as the "Parties".

2
3 Buyer(s) (Please Print) TED & JULIE COMINOS

4
5 Seller(s) (Please Print) DAVID & KINDY AHARONI

6
7 If Dual Agency applies, complete Optional Paragraph 41.

8
9 **2. THE REAL ESTATE:** Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller
10 agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage
11 of commonly known as: 9216 Kildare, Skokie, IL 60076

12 Address City State Zip
13 Cook 10-15-224-029-0000 & 10-15-224-030-0000
14 County Unit # (if applicable) Permanent Index Number(s) of Real Estate

15
16 If Condo/Coop/Townhome Parking is Included: # of spaces ; identified as Space(s) # N/A;
17 (check type) deeded space; limited common element; assigned space

18
19 **3. FIXTURES AND PERSONAL PROPERTY:** All of the fixtures and personal property stated herein are owned by
20 Seller and to Seller's knowledge are in operating condition on the Date of Acceptance, unless otherwise stated herein.
21 Seller agrees to transfer to Buyer all fixtures, air heating, electrical, plumbing and well systems together with the
22 following items of personal property by Bill of Sale. Closing: (Check or enumerate applicable items)

- | | | | |
|--|---|---|---|
| 23 <input type="checkbox"/> Refrigerator | <input type="checkbox"/> All Treated Lawn Care/Planting | <input type="checkbox"/> Fireplace Screen(s)/Door(s)/Grate(s) | <input type="checkbox"/> Central Air Conditioning |
| 24 <input type="checkbox"/> Oven/Range/Stove | <input type="checkbox"/> All Window Treatments & Hardware | <input type="checkbox"/> Fireplace Gas Logs | <input type="checkbox"/> Electronic or Media Air Filter |
| 25 <input type="checkbox"/> Microwave | <input type="checkbox"/> Built-in or Attached Shelving | <input type="checkbox"/> Fanlight Screens & Sensors | <input type="checkbox"/> Central Humidifier |
| 26 <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Smoke Detector(s) | <input type="checkbox"/> Security System(s) (titled) | <input type="checkbox"/> Sump Pump(s) |
| 27 <input type="checkbox"/> Garbage Disposal | <input type="checkbox"/> Ceiling Fan(s) | <input type="checkbox"/> Intercom System | <input type="checkbox"/> Water Softener (owned) |
| 28 <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> TV Antenna System | <input type="checkbox"/> Clearing or Equipment | <input type="checkbox"/> Outdoor Shed |
| 29 <input type="checkbox"/> Washer | <input type="checkbox"/> Window Air Conditioner(s) | <input type="checkbox"/> Electronic Garage Door Opener(s) | <input type="checkbox"/> Attached Deck |
| 30 <input type="checkbox"/> Dryer | <input type="checkbox"/> Planted Vegetation | <input type="checkbox"/> Wheelbarrow(s) | <input type="checkbox"/> Light Fixtures, as they call |
| 31 <input type="checkbox"/> Satellite Dish | <input type="checkbox"/> Outdoor Playsets | <input type="checkbox"/> Invisible Fence System, Collar and Box | <input type="checkbox"/> Home Warranty: \$ |

32 Other items included: _____

33 Items NOT included: _____

34 Seller warrants to Buyer that all fixtures, systems and personal property included in this Contract shall be in operating
35 condition at possession, except:

36 A system or item shall be deemed to be in operating condition if it performs the function for which it is intended,
37 regardless of age, and does not constitute a threat to health or safety.

38
39 **4. PURCHASE PRICE:** Purchase Price of \$ _____ shall be paid as follows: Initial
40 earnest money of \$ 20,000 by check, cash OR note due on _____, 20____,
41 to be increased to a total of \$ _____ by _____, 20____. The earnest money and the
42 original of this Contract shall be held by Chicago Title "Escrowee", in trust for the mutual benefit of the
43 Parties. The balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing by wire transfer of funds,
44 or by certified, cashier's, mortgage lender's or title company's check (provided that the title company's check is
45 guaranteed by a licensed title insurance company).

46
47 **5. CLOSING:** Closing or escrow payout shall be on _____, 20____, or at such time as
48 mutually agreed upon by the Parties in writing. Closing shall take place at the title company escrow office, situated
49 geographically nearest the Real Estate or as shall be agreed mutually by the Parties. *Chicago Title

50
51 **6. POSSESSION:** Unless otherwise provided in Paragraph 39, Seller shall deliver possession to Buyer at the time of
52 Closing. Possession shall be deemed to have been delivered when Seller has vacated the Real Estate and delivered keys
53 to the Real Estate to Buyer or to Listing Office.

Buyer Initial _____	Buyer Initial _____	Seller Initial _____	Seller Initial _____
Address _____			

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54 **7. RESIDENTIAL REAL ESTATE AND LEAD-BASED PAINT DISCLOSURES:** If applicable, prior to signing
 55 this Contract, Buyer *[check one]* has has not received a completed Illinois Residential Real Property Disclosure
 56 Report; *[check one]* has has not received the EPA Pamphlet, "Protect Your Family From Lead in Your Home";
 57 *[check one]* has has not received a Lead-Based Paint Disclosure.

58
 59 **8. PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) from tenants, Special
 60 Service Area tax for the year of closing only, utilities, water and sewer, and homeowner or condominium association
 61 fees (and Master/Umbrella Association fees, if applicable). Accumulated reserves of a Homeowner/Condominium
 62 Association(s) are not a proratable item. Seller represents that as of the Date of Acceptance Homeowner/Condominium
 63 Association(s) fees are \$ N/A per _____ (and, if applicable, fees for a Master/Umbrella Association are
 64 \$ N/A per _____). Seller agrees to pay prior to or at Closing any special assessments (governmental or
 65 association) contained prior to Date of Acceptance. Installments due after the year of Closing for a Special Service Area
 66 shall not be a proratable item. The general Real Estate taxes shall be prorated as of the date of Closing based on
 67 110 % of the most recent ascertainable full year tax bill. All prorations shall be final as of Closing, except as
 68 provided in Paragraph 2. If the amount of the most recent ascertainable tax bill reflects a homeowner, senior citizen or
 69 other exemption, Seller has submitted or will submit in a timely manner all necessary documentation to the Assessor's
 70 Office, before or after Closing, to preserve said exemptions.

71
 72 **9. ATTORNEY REVIEW:** The respective attorneys for the Parties may approve, disapprove, or make modifications to
 73 this Contract, other than stated Purchase Price, within five (5) Business Days after the Date of Acceptance. Disapproval
 74 or modification of this Contract shall not be based solely upon stated Purchase Price. Any notice of disapproval or
 75 proposed modification(s) by any Party shall be in writing. If written notice is not served within the time specified, this
 76 provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect. If prior to
 77 the expiration of ten (10) Business Days after Date of Acceptance, written agreement is not reached by the Parties
 78 with respect to resolution of proposed modifications, ~~see~~ this Contract shall be null and void.

79
 80 **10. PROFESSIONAL INSPECTIONS:** Buyer may serve at Buyer's expense (unless otherwise provided by
 81 governmental regulations) a home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless
 82 separately waived), and/or wood destroying insect infestation inspection(s) of said Real Estate by one or more licensed
 83 or certified inspection service(s). Buyer shall serve written notice upon Seller or Seller's attorney of any defects
 84 disclosed by the inspection(s) which are unacceptable to Buyer, together with a copy of the pertinent page(s) of the
 85 report(s) within five (5) Business Days (ten (10) calendar days for a lead-based paint and/or lead-based paint hazard
 86 inspection) after Date of Acceptance. If written notice is not served within the time specified, this provision shall be
 87 deemed waived by the Parties and this Contract shall remain in full force and effect. If prior to the expiration of
 88 ten (10) Business Days after Date of Acceptance, written agreement is not reached by the Parties with respect to
 89 resolution of inspection issues, then this Contract shall be null and void. The home inspection shall cover only
 90 major components of the Real Estate, including but not limited to, central heating system(s), central cooling system(s),
 91 plumbing and well system, electrical system, roof, walls, windows, ceilings, floors, appliances and foundation. A major
 92 component shall be deemed to be in operating condition if it performs the function for which it is intended, regardless of
 93 age, and does not constitute a threat to health or safety. The fact that a functioning component may be at the end of its
 94 useful life shall not render such component defective for the purpose of this paragraph. Buyer shall indemnify Seller
 95 and hold Seller harmless from and against any loss or damage caused by the acts or negligence of Buyer or any person
 96 performing any inspection(s). Buyer agrees minor repairs and routine maintenance items are not a part of this
 97 contingency. If radon mitigation is performed, Seller shall pay for a retest.

98
 99 **11. MORTGAGE CONTINGENCY:** Seller *[check one]* has has not received a completed Loan Status
 100 Disclosure (see page 11). This Contract is contingent upon Buyer obtaining a firm written mortgage commitment
 101 (except for matters of title and survey or matters totally within Buyer's control) on or before _____ 20____
 102 for a *[choose one]* fixed adjustable; *[choose one]* conventional FHA/VA other _____

Buyer Initial _____	Buyer Initial _____	Seller Initial _____	Seller Initial _____
Address _____			

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*current market rate

103 loan of \$ 850,000 or such lesser amount as Buyer elects to take, plus private mortgage insurance (PMI), if
 104 required. The interest rate (initial rate, if applicable) shall not exceed 7.5% per annum, amortized over not less than
 105 30 years. Buyer shall pay loan origination fee and/or discount points not to exceed 0% of the loan amount.
 106 Buyer shall pay the cost of application, usual and customary processing fees and closing costs charged by lender. (If
 107 FHA/VA, complete Paragraph 35.) (If closing cost credit, complete Paragraph 33.) Buyer shall make written loan
 108 application within five (5) Business Days after the Date of Acceptance. Failure to do so shall constitute an act of
 109 Default under this Contract. If Buyer, having applied for the loan specified above, is unable to obtain such loan
 110 commitment and serves written notice to Seller within the time specified, this Contract shall be null and void. If
 111 written notice of inability to obtain such loan commitment is not served within the time specified, Buyer shall be
 112 deemed to have waived this contingency and this Contract shall remain in full force and effect. Unless otherwise
 113 provided in Paragraph 31, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing
 114 real estate. Buyer shall be deemed to have satisfied the financing conditions of this paragraph if Buyer obtains a loan
 115 commitment in accordance with the terms of this paragraph even though the loan is conditioned on the sale and/or
 116 closing of Buyer's existing real estate. If Seller at Seller's option and expense, within thirty (30) days after Buyer's
 117 notice, procures for Buyer such commitment or notifies Buyer that Seller will accept a purchase money mortgage upon
 118 the same terms, this Contract shall remain in full force and effect. In such event, Seller shall notify Buyer within five (5)
 119 Business Days after Buyer's notice of Seller's election to provide or obtain such financing, and Buyer shall furnish to
 120 Seller or lender all requested information and shall sign all papers necessary to obtain the mortgage commitment and to
 121 close the loan.

122
 123 **12. HOMEOWNER INSURANCE:** This Contract is contingent upon Buyer's securing evidence of insurability for an
 124 Insurance Service Organization Homeowner 3 (ISOHO3) or applicable equivalent policy at Preferred Premium rates
 125 within ten (10) Business Days after Date of Acceptance. If Buyer is unable to obtain evidence of insurability and
 126 serves written notice with proof of same to Seller within the time specified, this Contract shall be null and void. If
 127 written notice is not served within the time specified, Buyer shall be deemed to have waived this contingency and
 128 this Contract shall remain in full force and effect.

129
 130 **13. FLOOD INSURANCE:** Unless previously disclosed in the Illinois Residential Real Property Disclosure Report,
 131 Buyer shall have the option to declare this Contract null and void if the Real Estate is located in a special flood hazard
 132 area which requires Buyer to carry flood insurance. If written notice of the option to declare this Contract null and
 133 void is not given to Seller within ten (10) Business Days after Date of Acceptance or within the term specified in
 134 Paragraph 11 (whichever is later), Buyer shall be deemed to have waived such option and this Contract shall
 135 remain in full force and effect. Nothing herein shall be deemed to affect any rights afforded by the Residential Real
 136 Property Disclosure Act.

137
 138 **14. CONDOMINIUM/Common Interest Associations:** (If applicable) The Parties agree that the terms
 139 contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting terms.

140 (a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of
 141 the Declaration of Condominium/Covenants, Conditions and Restrictions and all amendments, public and utility
 142 easements including any easements established by or implied from the Declaration of Condominium/Covenants,
 143 Conditions and Restrictions or amendments thereto; party wall rights and agreements; limitations and conditions
 144 imposed by the Condominium Property Act; installments due after the date of Closing of general assessments
 145 established pursuant to the Declaration of Condominium/Covenants, Conditions and Restrictions.

146 (b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special
 147 assessments confirmed prior to the Date of Acceptance.

148 (c) Buyer has, within five (5) Business Days from the Date of Acceptance, the right to demand from Seller items as
 149 stipulated by the Illinois Condominium Property Act, if applicable, and Seller shall diligently apply for same.
 150 This Contract is subject to the condition that Seller be able to procure and provide to Buyer, a release or waiver
 151 of any option of first refusal or other pre-emptive rights of purchase created by the Declaration of
 152 Condominium/Covenants, Conditions and Restrictions within the time established by the Declaration of
 153 Condominium/Covenants, Conditions and Restrictions. In the event the Condominium Association requires

Buyer Initial	Buyer Initial	Seller Initial	Seller Initial
Address			

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154 personal appearance of Buyer and/or additional documentation, Buyer agrees to comply with same.
 155 (d) In the event the documents and information provided by Seller to Buyer disclose that the existing improvements
 156 are in violation of existing rules, regulations or other restrictions or that the terms and conditions contained
 157 within the documents would unreasonably restrict Buyer's use of the premises or would result in increased
 158 financial obligations unacceptable to Buyer in connection with owning the Real Estate, then Buyer may
 159 declare this Contract null and void by giving Seller written notice within five (5) Business Days after the
 160 receipt of the documents and information required by Paragraph 14 (c), listing those deficiencies which
 161 are unacceptable to Buyer. If written notice is not served within the time specified, Buyer shall be deemed
 162 to have waived this contingency, and this Contract shall remain in full force and effect.

163 (e) Seller shall not be obligated to provide a condominium survey.

164 (f) Seller shall provide a certificate of insurance showing Buyer (and Buyer's mortgagee, if any) as an insured.

165
 166 **15. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and
 167 merchantable title to the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the
 168 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless
 169 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to general
 170 real estate taxes not due and payable at the time of Closing, covenants, conditions, and restrictions of record, building
 171 lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

172
 173 **16. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within
 174 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title
 175 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a title
 176 company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance, subject only to
 177 items listed in Paragraph 15. The requirement of providing extended coverage shall not apply if the Real Estate is vacant
 178 land. The commitment for title insurance furnished by Seller will be conclusive evidence of good and merchantable title
 179 as therein shown, subject only to the exceptions therein stated. If the title commitment discloses unpermitted exceptions,
 180 or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller shall have said
 181 exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage that may be
 182 caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title insured over
 183 prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase Price prior
 184 encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering
 185 the date of Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance Policy.

186
 187 **17. PLAT OF SURVEY:** Not less than one (1) Business Day prior to Closing, except where the Real Estate is a
 188 condominium (see Paragraph 14) Seller shall, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat of Survey
 189 dated not more than six (6) months prior to the date of Closing, prepared by an Illinois Professional Land Surveyor,
 190 showing any encroachments, measurements of all lot lines, all easements of record, building set back lines of record,
 191 fences, all buildings and other improvements on the Real Estate and distances therefrom to the nearest two lot lines. In
 192 addition, the survey to be provided shall be a boundary survey conforming to the current requirements of the appropriate
 193 state regulatory authority. The survey shall show all corners staked, flagged, or otherwise monumented. The survey shall
 194 have the following statement prominently appearing near the professional land surveyor seal and signature: "This
 195 professional service conforms to the current Illinois minimum standards for a boundary survey". A Mortgage Inspection,
 196 as defined, is not a boundary survey, and is not acceptable.

197
 198 **18. ESCROW CLOSING:** At the election of either Party, not less than five (5) Business Days prior to the Closing, this
 199 sale shall be closed through an escrow with the lending institution or the title company in accordance with the provisions
 200 of the usual form of Deed and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted
 201 in the Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the
 202 Party requesting the escrow. If this transaction is a cash purchase (no mortgage is secured by Buyer), the Parties shall
 203 share the title company escrow closing fee equally.

204

Buyer Initial _____	Buyer Initial _____	Seller Initial _____	Seller Initial _____
Address _____			

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205 **19. DAMAGE TO REAL ESTATE PRIOR TO CLOSING:** If, prior to delivery of the deed, the Real Estate shall be
 206 destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by condemnation, then Buyer shall
 207 have the option of either terminating this Contract (and receiving a refund of earnest money) or accepting the Real
 208 Estate as damaged or destroyed, together with the proceeds of the condemnation award or any insurance payable as a
 209 result of the destruction or damage, which gross proceeds Seller agrees to assign to Buyer and deliver to Buyer at
 210 closing. Seller shall not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor
 211 and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract, except as modified in this paragraph.
 212

213 **20. REAL ESTATE TAX ESCROW:** In the event the Real Estate is improved, but has not been previously taxed for
 214 the entire year as currently improved, the sum of three percent (3%) of the Purchase Price shall be deposited in escrow
 215 with the title company with the cost of the escrow to be divided equally by Buyer and Seller and paid at Closing. When
 216 the exact amount of the taxes prorated under this Contract can be ascertained, the taxes shall be prorated by Seller's
 217 attorney at the request of either Party, and Seller's share of such tax liability after reparation shall be paid to Buyer from
 218 the escrow funds and the balance, if any, shall be paid to Seller. If Seller's obligation after such reparation exceeds the
 219 amount of the escrow fund, Seller agrees to pay such excess promptly upon demand.
 220

221 **21. SELLER REPRESENTATIONS:** Seller represents that Seller has not received written notice from any
 222 Governmental body or Homeowner Association regarding (a) zoning, building, fire or health code violations that have
 223 not been corrected; (b) any pending rezoning; (c) any pending condemnation or eminent domain proceeding; or (d) a
 224 proposed or confirmed special assessment and/or Special Service Area affecting the Real Estate. Seller represents,
 225 however, that, in the case of a special assessment and/or Special Service Area, the following applies:

- 226 1. There [check one] is is not a proposed or pending unconfirmed special assessment affecting the Real
 227 Estate not payable by Seller after date of Closing.
 228 2. The Real Estate [check one] is is not located within a Special Service Area, payments for which will
 229 not be the obligation of Seller after date of Closing.

230 If any of the representations contained herein regarding non Homeowner Association special assessment or
 231 Special Service Area are unacceptable to Buyer, Buyer shall have the option to declare this Contract null and
 232 void. If written notice of the option to declare this Contract null and void is not given to Seller within ten (10)
 233 Business Days after Date of Acceptance or within the term specified in Paragraph 11 (whichever is later), Buyer
 234 shall be deemed to have waived such option and this Contract shall remain in full force and effect. Seller further
 235 represents that Seller has no knowledge of boundary line disputes, easements or claims of easement not shown by the
 236 public records, any hazardous waste on the Real Estate or any improvements for which the required permits were not
 237 obtained. Seller represents that there have been no improvements to the Real Estate which are not either included in full
 238 in the determination of the most recent real estate tax assessment or which are eligible for home improvement tax
 239 exemption.
 240

241 **22. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean
 242 condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real Estate at
 243 Seller's expense before possession. Buyer shall have the right to inspect the Real Estate, fixtures and personal property
 244 prior to possession to verify that the Real Estate, improvements and included personal property are in substantially the
 245 same condition as of the Date of Acceptance, normal wear and tear excepted.
 246

247 **23. GOVERNMENTAL COMPLIANCE:** Parties agree to comply with the reporting requirements of the applicable
 248 sections of the Internal Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.
 249

250 **24. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal holidays.
 251 Business Hours are defined as 8:00 A.M. to 6:00 P.M. Chicago time.
 252

253 **25. FACSIMILE:** Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this
 254 Contract.

Buyer Initial _____	Buyer Initial _____	Seller Initial _____	Seller Initial _____
Address _____			

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255 **26. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if this
256 Contract may be terminated by either Party, the following shall be deemed incorporated: "and earnest money refunded to
257 Buyer upon written direction of the Parties to Escrowee or upon entry of an order by a court of competent jurisdiction".
258

259 **27. NOTICE:** All Notices, except as provided otherwise in Paragraph 31(C) (2), shall be in writing and shall be served
260 by one Party or attorney to the other Party or attorney. Notice to any one of a multiple person Party shall be sufficient
261 Notice to all. Notice shall be given in the following manner:

- 262 (a) By personal delivery of such Notice; or
- 263 (b) By mailing of such Notice to the addresses recited herein by regular mail and by certified mail, return receipt
264 requested. Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of
265 mailing; or
- 266 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission,
267 provided that the Notice transmitted shall be sent on Business Days during Business Hours. In the event fax
268 Notice is transmitted during non-business hours, the effective date and time of Notice is the first hour of the next
269 Business Day after transmission; or
- 270 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided
271 that the Notice transmitted shall be sent during Business Hours, and provided further that the recipient provides
272 written acknowledgment to the sender of receipt of the transmission (by e-mail, facsimile, regular mail or
273 commercial overnight delivery). In the event e-mail Notice is transmitted during non-business hours, the
274 effective date and time of Notice is the first hour of the next Business Day after transmission; or
- 275 (e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day
276 following deposit with the overnight delivery company.

277
278 **28. PERFORMANCE:** Time is of the essence of this Contract. In any action with respect to this Contract, the Parties
279 are free to pursue any legal remedies at law or in equity and the prevailing Party in litigation shall be entitled to collect
280 reasonable attorney fees and costs from the non-prevailing Party as ordered by a court of competent jurisdiction. There
281 shall be no disbursement of earnest money unless Escrowee has been provided written agreement from Seller and Buyer.
282 Absent an agreement relative to the disbursement of earnest money within a reasonable period of time, Escrowee may
283 deposit funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall
284 be reimbursed from the earnest money for all costs, including reasonable attorney fees, related to the filing of the
285 interpleader action. Seller and Buyer shall indemnify and hold Escrowee harmless from any and all conflicting claims
286 and demands arising under this paragraph.
287

288 **29. CHOICE OF LAW/GOOD FAITH:** All terms and provisions of this Contract including, but not limited to, the
289 Attorney Review and Professional Inspection paragraphs, shall be governed by the laws of the State of Illinois and are
290 subject to the covenant of good faith and fair dealing implied in all Illinois contracts.
291

292 **30. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS selected for use and
293 initiated by the Parties which are contained in the following paragraphs and attachments, if any:
294
295

296 THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES

297
298 ~~**31. SALE OF BUYER'S REAL ESTATE:**~~

299 Initials

300 ~~(A) REPRESENTATIONS ABOUT BUYER'S REAL ESTATE:~~ Buyer represents to Seller as follows:

301 ~~(1) Buyer owns real estate commonly known as (address):~~

302
303 ~~(2) Buyer *check one* has has not entered into a contract to sell said real estate. If Buyer has entered into a contract to~~
304 ~~sell said real estate, that contract:~~

305 ~~(a) *check one* is is not subject to a mortgage contingency.~~

Buyer Initial	Buyer Initial	Seller Initial	Seller Initial
Address			

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- 306 (b) *(check one)* is is not subject to a real estate sale contingency.
- 307 (c) *(check one)* is is not subject to a real estate closing contingency.
- 308 (3) Buyer *(check one)* has has not listed said real estate for sale with a licensed real estate broker and in a local
- 309 multiple listing service.
- 310 (4) If Buyer's real estate is not listed for sale with a licensed real estate broker and in a local multiple listing service,
- 311 Buyer *(check one)*
- 312 (a) shall list said real estate for sale with a licensed real estate broker who will place it in a local multiple listing
- 313 service within five (5) Business Days after the Date of Acceptance.
- 314 For information only: Broker: _____
- 315 Broker's Address: _____ Phone: _____
- 316 (b) does not intend to list said real estate for sale.
- 317 **(B) CONTINGENCIES BASED UPON SALE AND/OR CLOSE OF BUYER'S REAL ESTATE:**
- 318 (1) This Contract is contingent upon Buyer having entered into a contract for the sale of Buyer's real estate that is in full force
- 319 and effect as of _____, 20____. Such contract shall provide for a closing date not later than the Closing
- 320 Date set forth in this Contract. If written notice is served on or before the date set forth in this subparagraph that
- 321 Buyer has not procured a contract for the sale of Buyer's real estate, this Contract shall be null and void. If written
- 322 notice that Buyer has not procured a contract for the sale of Buyer's real estate is not served on or before the close
- 323 of business on the date set forth in this subparagraph, Buyer shall be deemed to have waived all contingencies
- 324 contained in this Paragraph (3), and this Contract shall remain in full force and effect. (If this paragraph is used, then
- 325 the following paragraph must be completed.)
- 326 (2) In the event Buyer has entered into a contract for the sale of Buyer's real estate as set forth in Paragraph 31 (B) (1) and that
- 327 contract is in full force and effect, or has entered into a contract for sale of Buyer's real estate prior to the execution of this
- 328 Contract, this Contract is contingent upon Buyer closing the sale of Buyer's real estate on or before
- 329 _____, 20____. If written notice that Buyer has not closed the sale of Buyer's real estate is
- 330 served before the close of business on the _____ Business Day after the date set forth in the preceding sentence, this
- 331 Contract shall be null and void. If written notice is not served as described in the preceding sentence, Buyer shall be
- 332 deemed to have waived all contingencies contained in this Paragraph 31, and this Contract shall remain in full force
- 333 and effect.
- 334 (3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in Paragraph 31 (B) (1)
- 335 (or after the date of this Contract if no date is set forth in Paragraph 31 (B) (1)), Buyer shall, within three (3) Business Days
- 336 of such termination, notify Seller of said termination. Unless Buyer, as part of said notice, waives all contingencies in
- 337 Paragraph 31 and complies with Paragraph 31 (D), this Contract shall be null and void as of the date of notice. If
- 338 written notice as required by this subparagraph is not served within the time specified, Buyer shall be in default
- 339 under the terms of this Contract.
- 340 **(C) SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE:** During the time of this contingency, Seller
- 341 has the right to continue to show the Real Estate and offer it for sale subject to the following:
- 342 (1) If Seller accepts another bona fide offer to purchase the Real Estate while the contingencies expressed in subparagraph (B)
- 343 are in effect, Seller shall notify Buyer in writing of same. Buyer shall then have _____ hours after Seller gives such
- 344 notice to waive the contingencies set forth in Paragraph 31 (B), subject to Paragraph 31 (D).
- 345 (2) Seller's notice to Buyer (commonly referred to as a "kick-out" notice) shall be served on Buyer, not Buyer's
- 346 attorney or Buyer's real estate agent. Courtesy copies of such "kick-out" notice should be sent to Buyer's attorney and
- 347 real estate agent, if known. Failure to provide such courtesy copies shall not render notice invalid. Notice to any one of a
- 348 multiple-person Buyer shall be sufficient notice to all Buyers. Notice for the purpose of this subparagraph only shall be
- 349 served upon Buyer in the following manner:
- 350 (a) By personal delivery of such notice effective at the time and date of personal delivery; or
- 351 (b) By mailing of such notice to the addresses recited herein for Buyer by regular mail and by certified mail. Notice
- 352 served by regular mail and certified mail shall be effective at 10:00 A.M. on the morning of the second day following
- 353 deposit of notice in U.S. Mail; or
- 354 (c) By commercial overnight delivery (e.g., FedEx). Such notice shall be effective upon delivery or at 4:00 P.M. Chicago
- 355 time on the next delivery day following deposit with the overnight delivery company, whichever first occurs.
- 356 (3) If Buyer complies with the provisions of Paragraph 31 (D) then this Contract shall remain in full force and effect.
- 357 (4) If the contingencies set forth in Paragraph 31 (B) are NOT waived in writing within said time period by Buyer, this
- 358 Contract shall be null and void.
- 359 (5) Except as provided in subsections to subparagraph (C) (2) above, all notices shall be made in the manner provided by

Buyer Initial _____	Buyer Initial _____	Seller Initial _____	Seller Initial _____
Address _____			

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360 Paragraph 27 of this Contract.

361 (C) Buyer waives any ethical objection to the delivery of notice under this paragraph by Seller's attorney or representative.

362 (D) WAIVER OF PARAGRAPH 31 CONTINGENCIES: Buyer shall be deemed to have waived the contingencies in Paragraph

363 31 (D) when Buyer has delivered written waiver and deposited with the Escrowee the additional sum of \$ _____

364 earnest money within the time specified. If Buyer fails to deposit the additional earnest money within the time specified, the

365 waiver shall be deemed ineffective and this Contract shall be null and void.

366 (E) BUYER COOPERATION REQUIRED: Buyer authorizes Seller or Seller's agent to verify representations contained in

367 Paragraph 31 at any time, and Buyer agrees to cooperate in providing relevant information.

368

369 ~~32. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:~~ In the event either Party has entered

370 into a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before

371 _____ 20 _____. In the event the prior contract is not cancelled within the time specified, this Contract shall be

372 null and void. Notice to the purchaser under the prior contract should not be served until after Attorney Review and

373 Professional Inspection provisions of this Contract have expired, been satisfied or waived.

374

375 ~~33. CLOSING COST CREDIT:~~ Provided Buyer's lender permits such credit to show on the HUD-1

376 Settlement Statement, and if not, such lesser amount as the lender permits, Seller agrees to credit to Buyer

377 \$ ~~***~~ _____ at closing. ~~***~~ credits per lease agreement std

378

379 ~~34. INTEREST BEARING ACCOUNT:~~ Earnest money (with a completed W-9 and other required forms)

380 shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on

381 the earnest money shall accrue to the benefit of and be paid to Buyer. Buyer shall be responsible for any administrative fee (not

382 to exceed \$100) charged for setting up the account. In anticipation of Closing, the Parties direct Escrowee to close the account no

383 sooner than ten (10) Business Days prior to the anticipated Closing date.

384

385 ~~35. VA OR FHA FINANCING:~~ If Buyer is seeking VA or FHA financing, this provision shall be applicable:

386 Buyer may terminate this Contract if the Purchase Price set forth herein exceeds the appraised value of the Real Estate, as

387 determined by the Veterans Administration (VA) or the Federal Housing Administration (FHA). However, Buyer shall have the

388 option of proceeding with this Contract without regard to the amount of the appraised valuation. If VA, the Funding Fee, or if FHA,

389 the Mortgage Insurance Premium (MIP) shall be paid by Buyer and ~~check one~~ shall shall not be added to the mortgage

390 loan amount. Seller agrees to pay additional miscellaneous expenses required by lender not to exceed \$200.00. Required FHA or

391 VA amendments shall be attached to this Contract. It is expressly agreed that notwithstanding any other provisions of this

392 Contract, Buyer shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture

393 of earnest money deposits or otherwise unless Buyer has been given, in accordance with HUD/FHA requirements, a written

394 statement by the Federal Housing Commissioner setting forth the appraised value of the property (excluding Closing costs) of not

395 less than \$ _____ Buyer shall have the privilege and option of proceeding with the consummation of the

396 Contract without regard to the amount of the appraised valuation. The appraised valuation is arrived at to determine the maximum

397 mortgage the Department of Housing and Urban Development will insure/guarantee. HUD and the mortgagee do not warrant the

398 value nor the condition of the property. Buyer should satisfy himself/herself that the price and condition of the property are

399 acceptable.

400

401 ~~36. INTERIM FINANCING:~~ This Contract is contingent upon Buyer obtaining a written commitment for

402 interim financing on or before _____ 20 _____. In the amount of \$ _____ If Buyer is unable

403 to secure the interim financing commitment and gives written notice to Seller within the time specified, this Contract shall be

404 null and void. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties

405 and this Contract shall remain in full force and effect.

406

407 ~~37. WELL AND/OR SEPTIC/SANITARY INSPECTIONS:~~ Seller shall obtain at Seller's expense a well

408 water test stating that the well delivers not less than five (5) gallons of water per minute and including a bacteria and nitrate test (and

409 lead test for FHA loans) and/or a septic report from the applicable County Health Department, Licensed Environmental Health

410 Practitioner, or a licensed well and septic inspector, each dated not more than ninety (90) days prior to Closing, stating that the well

411 and water supply and the private sanitary system are in proper operating condition with no defects noted. Seller shall remedy any

412 defect or deficiency disclosed by said reports prior to Closing; provided that if the cost of remedying a defect or deficiency and the

413 cost of landscaping together exceed \$3,000.00, and if the Parties cannot reach agreement regarding payment of such additional cost,

414 then this Contract may be terminated by either Party. Additional testing recommended by the report shall be obtained at Seller's

Buyer Initial	Buyer Initial	Seller Initial	Seller Initial
Address			

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415 expense. If the report recommends additional testing after Closing, the Parties shall have the option of establishing an escrow with a
416 mutual cost allocation for necessary repairs or replacements, or either Party may terminate this Contract prior to Closing. Seller shall
417 deliver a copy of such evaluation(s) to Buyer not less than one (1) Business Day prior to Closing.

418
419 **38. WOOD DESTROYING INFESTATION:** Notwithstanding the provisions of Paragraph 10, within ten
420 (10) Business Days after the Date of Acceptance, Seller at Seller's expense shall deliver to Buyer a written report, dated not more
421 than six (6) months prior to the date of Closing, by a licensed inspector certified by the appropriate state regulatory authority in the
422 subcategory of termites, stating that there is no visible evidence of active infestation by termites or other wood destroying insects.
423 Unless otherwise agreed between the Parties, if the report discloses evidence of active infestation or structural damage, Buyer has
424 the option within five (5) Business Days of receipt of the report to proceed with the purchase or declare this Contract null and void.
425 This paragraph shall not apply to condominiums or to newly constructed property having been occupied for less than one year
426 following completion of construction.

427
428 **39. POST-CLOSING POSSESSION:** Possession shall be delivered no later than 11:59 P.M. on the date that
429 is _____ days after the date of Closing ("the Possession Date"). Seller shall be responsible for all utilities, contents and liability
430 insurance, and home maintenance expenses until delivery of possession. Seller shall deposit in escrow at Closing
431 with _____ (choose one) one percent (1%) of the Purchase Price or the sum of \$
432 _____ to be paid by Escrower as follows: a) The sum of \$ _____ per day for use and occupancy from and including the
433 day after Closing to and including the day of delivery of possession, if on or before the Possession Date; b) The amount per day
434 equal to five (5) times the daily amount set forth herein shall be paid for each day after the Possession Date specified in this
435 paragraph that Seller remains in possession of the real estate; and c) The balance, if any, to Seller after delivery of possession and
436 provided that the terms of Paragraph 22 have been satisfied. Seller's liability under this paragraph shall not be limited to the amount
437 of the possession escrow deposit referred to above. Nothing herein shall be deemed to create a Landlord/Tenant relationship
438 between the Parties.

439
440 **40. "AS IS" CONDITION:** This Contract is for the sale and purchase of the Real Estate and personal
441 property in its "As Is" condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with
442 respect to the condition of the Real Estate and personal property have been made by Seller or Seller's Agent other than those known
443 defects, if any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller shall make the
444 property available to Buyer's inspector at reasonable times. Buyer shall indemnify Seller and hold Seller harmless from and against
445 any loss or damage caused by the acts or negligence of Buyer or any person performing any inspection(s). In the event the
446 inspection reveals that the condition of the improvements, fixtures or personal property to be conveyed or transferred is
447 unacceptable to Buyer and Buyer so notifies Seller within five (5) Business Days after the Date of Acceptance, this Contract
448 shall be null and void. Failure of Buyer to notify Seller or to conduct said inspection operates as a waiver of Buyer's right to
449 terminate this Contract under this paragraph and this Contract shall remain in full force and effect. Buyer acknowledges the
450 provisions of Paragraph 10 and the warranty provisions of Paragraph 1 do not apply to this Contract.

451
452 **41. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously consented to
453 _____ (Licensee) acting as a Dual Agent in providing brokerage services
454 on their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the transaction referred to in this Contract.

455
456 **42. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real Estate by
457 _____, Buyer's specified party,
458 within five (5) Business Days after the Date of Acceptance. In the event Buyer's specified party does not approve of the Real
459 Estate and written notice is given to Seller within the time specified, this Contract shall be null and void. If written notice is
460 not served within the time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in
461 full force and effect.

462
463 **43. MISCELLANEOUS PROVISIONS:** Buyer's and Seller's obligations are contingent upon the Parties
464 entering into a separate written agreement consistent with the terms and conditions set forth herein, and with such additional terms
465 as either Party may deem necessary, providing for one or more of the following: (check applicable boxes):

- 466 Assumption of Seller's Mortgage New Construction
- 467 Commercial/Investment/Straker Use/Usage Vacant Land
- 468 Cooperative Apartment Articles of Agreement for Deed or Purchase Money Mortgage

Buyer Initial _____	Buyer Initial _____	Seller Initial _____	Seller Initial _____
Address _____			

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469 THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL
 470 PARTIES AND DELIVERED TO THE PARTIES OR THEIR AGENTS.

471
 472 The Parties represent that text of this form has not been altered and is identical to the official Multi-Board Residential
 473 Real Estate Contract 4.0.

474 _____	20	_____	20
475 Date of Offer		DATE OF ACCEPTANCE	
476 _____		_____	
477 Buyer Signature		Seller Signature	
478 _____		_____	
479 Buyer Signature		Seller Signature	
480 _____		_____	
481 Print Buyer(s) Name(s) <i>[Required]</i>		Print Seller(s) Name(s) <i>[Required]</i>	
482 _____		_____	
483 Address		Address	
484 _____		_____	
485 City State Zip		City State Zip	
486 _____		_____	
487 Phone E-mail		Phone E-mail	

FOR INFORMATION ONLY

489 _____	MLS #	_____	MLS #
490 Selling Office		Listing Office	
491 _____		_____	
492 Buyer's Designated Agent	MLS #	Seller's Designated Agent	MLS #
493 _____		_____	
494 Phone Fax		Phone Fax	
495 _____		_____	
496 E-mail		E-mail	
497 _____		_____	
498 Buyer's Attorney	E-mail	Heidi Weltmann Coleman, PC Seller's Attorney	E-mail
499 _____		847-679-0400	847-679-0404
500 Phone Fax		Phone Fax	
501 _____		_____	
502 Mortgage Company	Phone	Homeowners'/Condo Association (If any)	Phone
503 _____		_____	
504 Loan Officer	Fax	Management Co./Other Contact	Phone
505 _____		_____	

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 507 portion thereof is prohibited. Official form available at www.realtor.org (web site of Illinois Real Estate Lawyers Association).

Approved by the following organizations February 2006

- 510 Illinois Real Estate Lawyers Association, Aurora Tri-County Association of REALTORS®, Chicago Association of REALTORS®,
- 511 DuPage County Bar Association, Kane County Bar Association, Lake County Bar Association, McHenry County Association of
- 512 REALTORS®, North Shore - Barrington Association of REALTORS®, Northwest Suburban Bar Association, Oak Park Board of
- 513 REALTORS®, REALTOR® Association of the Fox Valley, REALTOR® Association of the Northwest Chicago Land, REALTOR®
- 514 Association of West/South Suburban Chicago Land, Three Rivers Association of REALTORS®, West Towns Board of REALTORS®

520 Seller Rejection: This offer was presented to Seller on _____ 20 _____ at _____	AM/PM
521 and rejected on _____ 20 _____ at _____	AM/PM
522 _____	(Seller initials) (Seller initials)

523 PDF Version 4.0.2 - 5/2/06

Buyer Initial _____	Buyer Initial _____	Seller Initial _____	Seller Initial _____
Address _____			

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524

525 Borrowers/Buyers Name(s): _____

526 Current Address: _____

527 _____ Street address

528 _____ City or Town State Zip code

529 _____

530 Purchase Price dollar amount prequalified, pre-approved, or approved for:

531 \$ _____, Loan Amount \$ _____ with a total monthly payment not to

532 exceed \$ _____

533

534 The current status of prequalification or application status of the borrowers/buyers is:

535

536 **Prequalification, WITHOUT credit review*:**537 The borrowers/buyers listed on this form have INQUIRED with our firm about financing to purchase a home and the
538 documentation they provided regarding income and down payment has been reviewed by the loan originator listed
539 below. It is the opinion of said loan originator that the borrowers/buyers should/would qualify for the terms listed in the
540 attached letter.

541

542 **Prequalification, WITH credit review*:**543 The borrowers/buyers listed on this form have INQUIRED with our firm about financing to purchase a home and the
544 documentation of income, down payment and credit report have been reviewed by the loan originator listed below. After
545 careful review, it is the opinion of said loan originator that the borrowers/buyers should/would qualify for the terms listed
546 in the attached letter.547 This Prequalification is WITH or WITHOUT Automated Underwriting approval.

548

549 **Pre-Approval*:**550 The borrowers/buyers have APPLIED with our firm for a mortgage loan to purchase a home and the loan application
551 has been approved by an Automated Underwriting System issued or accepted by FNMA, FHLMC, HUD or Nationally
552 recognized purchaser/pooler of mortgage loans, and a conditional commitment has been issued. See attached
553 commitment.

554

555 **Approval*:**556 The borrowers/buyers have APPLIED with our firm for a mortgage loan to purchase a home and the loan application
557 has been reviewed by the actual lender's underwriter and conditional commitment has been issued. See attached
558 commitment.

559

560 *Please note that nothing contained herein constitutes a loan commitment or guarantee of financing and is used for
561 disclosure purposes only. See actual commitment letter for specific conditions/requirements of the lender. All approvals
562 are subject to satisfactory appraisal, title, and no material change to borrower(s) financial status.

563

564 Information on mortgage company issuing the prequalification, pre-approval or approval:

565

566 Originating Company's Name: _____

567

568 Company Address: _____

569 _____ Street address City or Town State Zip Code

570 Company Phone: () _____ Fax: () _____

571

572 Loan Originator's name: _____ LO Reg # _____ Date: _____

573

574 Loan Originator's signature: _____

575

576 Use Recommended by: IAMB; IAR; and IRELA Rev 1/24/04

Buyer Initial _____	Buyer Initial _____	Seller Initial _____	Seller Initial _____
Address _____			