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Cook County Recorder 27.50



MEMORANDUM OF RECORDING

The undersigned, Eileen C. Lally, hereby certifies that the Real Estate Contract dated November 12, 1999, between Thomas J. Staunton, on behalf of The Holland Park Group, L.L.C., as Purchaser ("Purchaser"), and Charles Hynes, as Seller ("Seller"), is a true and correct copy of the Real Estate Sale Contract entered into between Purchaser and Seller for the property commonly described as 3455 North Greenview, Chicago, Illinois and legally described on Exhibit A attached hereto and made a party hereof, and under which the Purchaser is ready, willing and able to close on December 15, 1999 as scheduled, subject to the fulfillment by Seller of Seller's obligations under Paragraph 6 of the "Provisions" section of the Contract.

Eileen C. Lally
Eileen C. Lally
December 14, 1999

Subscribed and Sworn to before me this 14th day of December, 1999.

Gwendolyn Brown
Notary Public



Upon Recording Return to:
Eileen C. Lally
One East Wacker Drive
Suite 2920
Chicago, Illinois 60601



Property Address:
3455 North Greenview
Chicago, Illinois

P.I.N.: 14-20-310-002-0000

**LEGAL DESCRIPTION FOR
3455 NORTH GREENVIEW
CHICAGO, ILLINOIS**

LOT 3 IN BLOCK 7 IN LANE PARK ADDITION TO LAKE VIEW, BEING A SUBDIVISION OF THE NORTH ½ OF THE WEST ¼ AND THE NORTH ½ OF THE SOUTH ½ OF SAID WEST ½ OF THE SOUTHWEST ¼ OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 3455 North Greenview, Chicago, Illinois
P.I.N.: 14-20-310-002-0000

Upon Recording Return To:

Eileen C. Lally
One East Wacker Drive
Suite 2920
Chicago, Illinois 60601

Property of Cook County Clerk's Office

PROVISIONS

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1. Rent, interest on existing mortgages, if any, water, taxes and other items shall be prorated to date of closing. If property herein is improved, available tax bill is on vacant land, and seller shall agree to represent and warrant that when bill on improved property is available, such amount shall be paid to Purchaser at closing.
2. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.
3. At least five days prior to closing date, Seller shall deliver to Purchaser or his agent evidence of merchantable title in the intended grantor, (a) by exhibiting owner's duplicate Certificate of Title or a certified copy thereof, subject to no other exceptions than those listed on the reverse side hereof, and a currently dated Special Tax Report issued by the Registrar of Titles, (if applicable) and (b) by delivering a Commitment For Title Insurance of a title insurance company bearing date on or subsequent to the date of the acceptance of this Contract, in the amount of the purchase price subject to no other exceptions than those listed on the reverse side hereof and to general exceptions contained in said commitment. Delay in delivery by Seller of Commitment For Title Insurance due to delay by Purchaser's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Even if Seller has title insurance, Seller shall have thirty days from Seller's receipt of evidence of title to cure such exceptions and notify Purchaser accordingly, and as to those exceptions which may be removed at closing by payment of money, Seller may have same removed at closing by using the proceeds of sale in payment thereof.
4. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signature. The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notice may also be served by personal delivery or commercial delivery service, by mail-o-gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission.
5. In the event of default by Purchaser, the earnest money, less the expenses and commission of the listing broker, shall be paid to the Seller. If Seller defaults, the earnest money, at the option of Purchaser, shall be refunded to Purchaser, but such refunding shall not release Seller from the obligation of this Contract. In the event of any default, Escrowee shall give written notice to Seller and Purchaser indicating Escrowee's intended disposition of the earnest money and request the Seller's and Purchaser's written consent to the Escrowee's intended disposition of the earnest money within thirty (30) days after the date of mailing of the Notice. However, Seller and Purchaser hereby acknowledge that if Escrowee is a licensed real estate broker, Escrowee may not distribute the earnest money without the joint written direction of the Seller and Purchaser or their authorized agent. If Escrowee is not a licensed real estate broker, Seller and Purchaser hereby agree that if neither party object, in writing, to the proposed disposition of the earnest money within thirty (30) days after the date of mailing of said notice that Escrowee shall proceed to dispose of the earnest money as previously indicated by the Escrowee. If either Seller or Purchaser objects to the intended disposition within the aforesaid thirty (30) day period, or in the event Escrowee is a licensed real estate broker and does not receive the earnest money with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader, the parties herein agree that the Escrowee may deposit the earnest money with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. The parties agree that Escrowee may be reimbursed for the earnest money for all costs and demands, including the payment of reasonable attorney's fees, costs and expenses arising out of such default, claim and proceedings.
6. Seller represents and warrants that the heating, plumbing, electrical, central cooling, ventilating systems, appliances and fixtures on the premises are in working order and will be so at the time of closing, and that the roof is free of leaks and will be so at the time of closing. Seller shall have the right to inspect the premises during the 48-hour period immediately prior to closing to verify that such are in working order and that the property is in substantially the same condition, normal wear and tear excepted, as of the date of this Contract.
7. If this property is now in violation of any code, then Purchaser and Seller agree to comply with all insulation-disinfection requirements as provided by the Federal Trade Commission, and Rider 13 is hereby attached.
8. Seller warrants that no notice from any city, village or other governmental authority of a dwelling code violation which currently exists in the aforesaid premises has been issued and received by Seller or his agent. If a notice is received between date of acceptance of this Contract and the date of closing, Seller shall promptly notify Purchaser of such notice.
9. If the subject property is located in the City of Chicago, Seller and Purchaser agree that Seller and Purchaser shall comply with provisions of Chapter 193.2 of the Chicago Municipal Code concerning Heating Cost Disclosure for the subject property.
10. At the request of Seller or Purchaser, evidence by either party at any time prior to the date of delivery of deed hereunder, this sale shall be closed through an escrow with a title insurance company in accordance with the general provisions of the usual form of deed and Money Escrow Agreement then furnished and in use by said company, with such provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall be deposited in the escrow and the Broker shall be made a party to the escrow with regard to commission due. The cost of the escrow shall be divided equally between Purchaser and Seller.
11. Prior to closing, Seller shall furnish a survey by a licensed land surveyor dated not more than six (6) months prior to date of closing hereof showing the present location of all improvements. If Purchaser or Purchaser's mortgagee desires a more recent or extensive survey, same shall be obtained at Purchaser's expense.
12. Seller agrees to furnish to Purchaser an affidavit of title subject only to the items set forth hereon, and an ALTA form if required by Purchaser's mortgagee, or the Title Insurance Company for extended coverage.
13. Right is reserved by either party to insert correct legal description at any time, with notice, when same is available.
14. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.
15. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price. In the event this transaction does not close Purchaser agrees to promptly cause release of same.
16. Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974, as amended, and the Illinois Responsible Property Transfer Act of 1986 as amended.
17. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title and shall furnish a completed declaration signed by the Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent for meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Such tax required by local ordinance shall be paid by designated party in said ordinance.
18. Seller shall remove from premises by date of possession all debris and Seller's personal property not conveyed by Bill of Sale to Purchaser.
19. Seller agrees to surrender possession of the real estate in the same condition as it is at the date of this contract, normal wear and tear excepted.
20. Time is of the essence of this contract.
21. Wherever appropriate, the singular includes the plural and masculine includes the feminine or neuter.
22. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, Purchaser shall pay for same.

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