



## CHICAGO ASSOCIATION OF REALTORS® APARTMENTS/INVESTMENTS PURCHASE AND SALE CONTRACT



Rev. 01/2008

1. **Contract.** This Apartment/Investments Purchase and Sale Contract ("Contract") is made by and between Inta Partners, Inc. a/o assignee ("Buyer") and OWNER OF RECORD ("Seller") collectively, "Parties", with respect to the purchase and sale of the real estate and improvements located at: 4467 N. ELSTON AVE ("Property").

6. Property P.I.N. #: 17051100070000 Lot size: PER SURVEY Approximate square feet of Property: 14,724 SQ. FT.

2. **Fixtures and Personal Property.** At Closing (as defined in Paragraph 7 of this Contract), in addition to the Property, Seller shall transfer to Buyer by a Bill of Sale, all heating, cooling, electrical and plumbing systems, together with the following checked and enumerated items ("Fixtures and Personal Property"):

- |  |  |  |   |  |
|--|--|--|---|--|
| <input checked="" type="checkbox"/> Refrigerator | <input checked="" type="checkbox"/> Sump Pump                            | <input checked="" type="checkbox"/> Central air conditioner            | <input type="checkbox"/> Fireplace screen and equipment | <input checked="" type="checkbox"/> Built-in or attached shelves or cabinets |
| <input type="checkbox"/> Oven/Range              | <input type="checkbox"/> Smoke and carbon monoxide detectors             | <input type="checkbox"/> Window air conditioner                        | <input type="checkbox"/> Fireplace gas log              | <input type="checkbox"/> Ceiling fan   |
| <input checked="" type="checkbox"/> Microwave    | <input type="checkbox"/> Intercom system                                 | <input type="checkbox"/> Electronic air filter                         | <input type="checkbox"/> Firewood                       | <input type="checkbox"/> Radiator covers                                     |
| <input type="checkbox"/> Dishwasher              | <input type="checkbox"/> Security system (wired or wireless) (write one) | <input type="checkbox"/> Central humidifier                            | <input type="checkbox"/> Attached gas grill             | <input type="checkbox"/> All planted vegetation                              |
| <input type="checkbox"/> Carbage disposal        | <input type="checkbox"/> Satellite Dish                                  | <input checked="" type="checkbox"/> Lighting fixtures                  | <input type="checkbox"/> Existing storms and screens    | <input type="checkbox"/> Outdoor play set/swings                             |
| <input type="checkbox"/> Trash compactor         | <input type="checkbox"/> T.V. antenna                                    | <input type="checkbox"/> Electronic garage door(s) with remote unit(s) | <input checked="" type="checkbox"/> Window treatments   | <input type="checkbox"/> Outdoor shed  |
| <input type="checkbox"/> Washer                  | <input type="checkbox"/> LCD/plasma/multimedia equipment                 | <input checked="" type="checkbox"/> Wall-to-wall carpeting             | <input type="checkbox"/> Home warranty (if attached)    |  |
| <input type="checkbox"/> Dryer                   | <input type="checkbox"/> Stereo speakers/surround sound                  |  |   |  |
| <input type="checkbox"/> Water Softener          |  |  |   |  |

19. Seller also transfers the following: \_\_\_\_\_ The following items are excluded: \_\_\_\_\_

3. **Purchase Price.** The purchase price for the Property (including the Fixtures and Personal Property) is \$ 1,380,000 ("Purchase Price").

4. **Earnest Money.** Upon Buyer's execution of this Contract, Buyer shall deposit with Garrett Realty ("Escrowee"), initial earnest money in the amount of \$ 10,000 in the form of company check ("Initial Earnest Money"). The Initial Earnest Money shall be returned and this Contract shall be of no force or effect if this Contract is not accepted by Seller on or before 6/11/2009. The Initial Earnest Money shall be increased to (strike one) 10% of the Purchase Price on 5/26/2009 ("Final Earnest Money") within 5 business days after the expiration of the Attorney Approval Period (as established in Paragraph 14 of this Contract) (the Initial and Final Earnest Money are together referred to as the "Earnest Money"). The Parties acknowledge and agree that (i) the Parties shall execute all necessary documents with respect to the Earnest Money in form and content mutually agreed upon between the parties and (ii) except as otherwise agreed, Buyer shall pay all expenses with respect to the Earnest Money.

5. **Mortgage Contingency.** This Contract is contingent upon Buyer securing by 6/11/2009 ("First Commitment Date") a firm written mortgage commitment for a fixed rate or an adjustable rate mortgage permitted to be made by a U.S. or Illinois savings and loan association, bank, or other authorized institution, in the amount of \$ \_\_\_\_\_, the interest rate for initial interest rate if an adjustable rate mortgage) not to exceed \_\_\_\_\_% per year, amortized over \_\_\_\_\_ years, payable monthly, and not to exceed \_\_\_\_\_% plus appraisal and credit report fee, if any ("Required Commitment"). If the mortgage secured by the Required Commitment is a balloon payment, it shall be due no sooner than \_\_\_\_\_ years. Buyer shall pay for private mortgage insurance as required by the lending institution. If a FHA or VA mortgage is to be obtained, Rider 8, Rider 9, or the HUD Rider shall be attached to this Contract. (1) If Buyer is unable to obtain the Required Commitment by the First Commitment Date, Buyer shall so notify Seller in writing on or before that Date. Thereafter, Seller may, within 30 business days after the First Commitment Date ("Second Commitment Date"), secure the Required Commitment for Buyer upon the same terms, and may extend the Closing Date by 30 business days. The Required Commitment may be given by Seller or a third party. Buyer shall furnish all requested credit information, sign customary documents relating to the application and securing of the Required Commitment, and pay one application fee as directed by Seller. Should Seller choose not to secure the Required Commitment for Buyer, this Contract shall be null and void as of the First Commitment Date, and the Earnest Money shall be returned to Buyer. (2) If Buyer notifies Seller on or before the First Commitment Date that Buyer has been unable to obtain the Required Commitment, and neither Buyer nor Seller secures the Required Commitment on or before the Second Commitment Date, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. (3) If Buyer does not provide any notice to Seller by the First Commitment Date, Buyer shall be deemed to have waived this contingency and this Contract shall remain in full force and effect.

6. **Possession.** Seller agrees to surrender possession of the Property on or before the Closing Date (as defined in Paragraph 7 below). If possession is not delivered on or prior to the Closing Date, then, Seller shall pay to Buyer at Closing \$ \_\_\_\_\_ per day ("Use/Occupancy Payments") for Seller's use and occupancy of the Property for each day after the Closing Date (through and including the date Seller plans to deliver possession to Buyer ("Possession Date"). If Seller delivers possession of the Property to Buyer prior to the Possession Date, Seller shall refund the portion of Use/Occupancy Payments which extend beyond the date possession is actually surrendered. Additionally, Seller shall deposit with Escrowee a sum equal to 2% of the Purchase Price ("Possession Escrow") to guarantee possession on or before the Possession Date, which sum shall be held from the net proceeds at Closing on Escrowee's form of receipt. If Seller does not surrender the Property on the Possession Date, Seller shall pay to Buyer, in addition to all Use/Occupancy Payments, the sum of 10% of the original amount of the Possession Escrow per day up to and including the day possession is surrendered to Buyer plus any unpaid Use/Occupancy Payments up to and including the date possession is surrendered, these amounts to be paid out of the Possession Escrow and the balance, if any, to be returned to Seller. Acceptance of payments by Buyer shall not limit Buyer's other legal remedies. Seller and Buyer hereby acknowledge that Escrowee shall not distribute the Possession Escrow without the joint written direction of Seller and Buyer. If either Party objects to disposition of the Possession Escrow, then Escrowee may deposit the Possession Escrow with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Escrowee shall be reimbursed from the Possession Escrow for all costs, including reasonable attorneys' fees, related to the filing of the Interpleader, and the Parties shall indemnify and hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorneys' fees, costs, and expenses.

7. **Closing.** Buyer shall deliver the balance of the Purchase Price (less the amount of the Final Earnest money, plus or minus prorations and escrow fees, if any) to Seller and Seller shall execute and deliver the Deed (as defined below) to Buyer at "Closing". Closing shall occur on or prior to 120 days after receiving due diligence items at a time and location mutually agreed upon by the Parties ("Closing Date"). Seller must provide Buyer with good and merchantable title prior to Closing.

Buyer Initials: \_\_\_\_\_ Buyer Initials: \_\_\_\_\_ Seller Initials: \_\_\_\_\_ Seller Initials: \_\_\_\_\_



Seller Initials: MS      Seller Initials: MS

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111 OFFER DATE: \_\_\_\_\_ 20\_\_\_\_

ACCEPTANCE DATE: 12 Sept 2009 ('Acceptance Date')

## 115 BUYER'S INFORMATION:

116 Buyer's Signature: [Signature]

117 Buyer's Signature: \_\_\_\_\_

118 Buyer's Name(s) (print): Michael Dadd119 Address: 1422 W. W. HALL120 City: CHICAGO State: IL Zip: 60642121 Office Phone: 312.226.9114 Home Phone: \_\_\_\_\_122 Fax: 312.226.9195 Cell Phone: 773.972.1477123 Email Address: mdadd@wellsfargo.com

124 The names and addresses set forth below are for informational purposes only and subject to change.

## 126 BUYER'S BROKER'S INFORMATION:

127 Designated Agent (print): \_\_\_\_\_

128 Agent Identification Number: \_\_\_\_\_

129 Broker Name: \_\_\_\_\_

130 Office Address: \_\_\_\_\_

131 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

132 Office Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

133 Fax: \_\_\_\_\_

134 Email: \_\_\_\_\_

## 135 BUYER'S ATTORNEY'S INFORMATION:

136 Attorney Name: Jeffrey Sanchez137 Firm: Jay Zabell & Associates

138 Office Address: \_\_\_\_\_

139 City: Chicago State: IL Zip: 60601140 Office Phone: 312.224.9800 Cell Phone: \_\_\_\_\_141 Fax: 312.224.1436

142 Email: \_\_\_\_\_

## 143 BUYER'S LENDER'S INFORMATION:

144 Mortgage Broker's Name: \_\_\_\_\_

145 Lender: \_\_\_\_\_

146 Office Address: \_\_\_\_\_

147 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

148 Office Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

149 Fax: \_\_\_\_\_

150 Email: \_\_\_\_\_

## SELLER'S INFORMATION:

Seller's Signature: [Signature]

Seller's Signature: \_\_\_\_\_

Seller's Name(s) (print): Michael DaddAddress: 1105 N. CLARKCity: CHICAGO State: IL Zip: 60610Office Phone: 312.867.0514 Home Phone: \_\_\_\_\_Fax: 312.867.0641 Cell Phone: 312.867.8461Email Address: mdadd@wellsfargo.com

The names and addresses set forth below are for informational purposes only and subject to change.

## SELLER'S BROKER'S INFORMATION:

Designated Agent Name (print): Anthony J. ObrienAgent Identification Number: 1134173Broker Name: John F. Figueira MLS # \_\_\_\_\_Office Address: 2211 N. ELSTONCity: CHICAGO State: IL Zip: 60614Office Phone: 773.886.1322 Cell Phone: 773.301.3055Fax: 773.886.1070Email: rob@jgurett.com

## SELLER'S ATTORNEY'S INFORMATION:

Attorney Name: \_\_\_\_\_

Firm: \_\_\_\_\_

Office Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Office Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Buyer Initials: \_\_\_\_\_

[Initials]

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Seller Initials: \_\_\_\_\_

[Initials][Initials]

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## LEGAL DESCRIPTION

### EXHIBIT "A"

THAT PART OF LOTS 1, 2, 8 AND 9 AND VACATED NORTH/SOUTH 20.00 FOOT PUBLIC ALLEY LYING IN BLOCK 29 (TAKEN AS A TRACT) IN ELSTON'S ADDITION TO CHICAGO, IN THE EAST ½ OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 1; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, ALONG THE NORTH LINE OF SAID TRACT, 247.44 FEET TO A POINT; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG A LINE DRAWN PERPENDICULAR TO THE NORTH LINE OF SAID TRACT, 63.00 FEET; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, 220.00 FEET TO THE POINT OF INTERSECTION WITH THE WEST LINE OF LOT 1; THENCE NORTH 23 DEGREES, 31 MINUTES, 58 SECONDS WEST ALONG THE WESTERLY LINE OF SAID TRACT, 68.71 FEET TO A POINT THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN: 17-05-113-009-0000

Common Address: 1467 N Elston Ave, Chicago, IL 60642

Mail to: Jeffrey Sanchez  
Jay Zabel & Associates, Ltd.  
55 W Monroe, Ste 3950  
Chicago, IL 60603