

UNOFFICIAL COPY

VACANT LAND SALES CONTRACT

(This is not to be used for Tear Down)



0931346028

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

2
3 Buyer(s) (Please Print) Raed Najjar

Doc#: 0931346028 Fee: \$78.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/09/2009 11:30 AM Pg: 1 of 7

4
5 Seller(s) (Please Print) DENNIS HARVEY

6 If Dual Agency applies, complete Optional Paragraph 27.

7
8 **2. THE REAL ESTATE:** Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller
9 agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage
10 of 150 x 100 commonly known as: 5845 W 129 ST PALOS HEIGHTS IL, 60463

11 Address 24322060130000 City State Zip

12 Cook County Permanent Index Number(s) of Real Estate

13 **3. PURCHASE PRICE:** Purchase Price of ~~\$ 80,000~~ 85,000 shall be paid as follows: Initial

14 earnest money of \$ 100.00 by (check), (cash), OR (note due on

15 acceptance, 20 _____) to be increased to a total of \$ n/a by _____
16 20. The earnest money and the original of this Contract shall be held by the Listing Company, as "Escrowee",
17 in trust for the mutual benefit of the Parties. The balance of the Purchase Price, as adjusted by prorations, shall be paid at
18 Closing by wire transfer of funds, or by certified, cashier's, mortgage lender's or title company's check (provided that
19 the title company's check is guaranteed by a licensed title insurance company).

20
21
22
23 **4. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if the
24 Contract may be terminated by either Party, the following shall be incorporated by reference: "the Earnest Money shall
25 be refunded to the Buyer upon written notice of the Parties to the Escrowee".

26
27 **5. MORTGAGE CONTINGENCY:** This Contract is contingent upon Buyer obtaining a firm written mortgage
28 commitment (except for matters of title and survey or matters totally within Buyer's control) on or before
29 September 2nd, 20 09 for a (choose one) fixed adjustable; (choose one) conventional

30 other loan of \$ 80% of purchase price or such lesser amount as Buyer elects to take, plus private mortgage
31 insurance (PMI), if required. The interest rate (initial rate, if applicable) shall not exceed 5.75 % per annum, amortized
32 over not less than 30th years. Buyer shall pay loan origination fee and/or discount points not to exceed 0 % of the
33 loan amount. Buyer shall pay the cost of application, usual and customary processing fees and Closing costs charged by
34 lender. Buyer shall make written loan application within five (5) business days after the Date of Acceptance. Failure to
35 do so shall constitute an act of default under this Contract. If Buyer, having applied for the loan specified above, is
36 unable to obtain such loan commitment and serves written notice to Seller within the time specified, this Contract shall
37 be null and void. If written notice of inability to obtain such loan commitment is not served within the time
38 specified, Buyer shall be deemed to have waived this contingency and this Contract shall remain in full force and
39 effect. Unless otherwise provided herein, this Contract shall not be contingent upon the sale and/or closing of
40 Buyer's existing real estate. Buyer shall be deemed to have satisfied the financing conditions of this paragraph if Buyer
41 obtains a loan commitment in accordance with the terms of this paragraph even though the loan is conditioned on the
42 sale and/or closing of Buyer's existing real estate.

R.N. Buyer Initial _____ Buyer Initial _____ Seller Initial D. H. Seller Initial _____
Address 5845 W 129 ST PALOS HEIGHTS IL, 60463
(Page 1 of 6) March 2006 Mainstreet Organization of REALTORS®

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89 disapproval or proposed modification(s) by any Party shall be in writing. If written notice is not served within the
 90 time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in full force
 91 and effect. If prior to the expiration of ten (10) Business Days after Date of Acceptance, written agreement is not
 92 reached by the Parties with respect to resolution of proposed modifications, then this Contract shall be null and
 93 void.

94
 95 **13. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing Seller shall, at Seller's expense, furnish to
 96 Buyer or Buyer's attorney a Plat of Survey dated not more than six (6) months prior to the date of Closing, prepared by
 97 an Illinois Professional Land Surveyor, showing any encroachments, measurements of all lot lines, all easements of
 98 record, building set back lines of record, fences, all buildings and other improvements on the Real Estate and distances
 99 therefrom to the nearest two lot lines. In addition, the survey to be provided shall be a boundary survey conforming to
 100 the current requirements of the appropriate state regulatory authority. The survey shall show all corners staked, flagged,
 101 or otherwise monumented. The survey shall have the following statement prominently appearing near the professional
 102 land surveyor seal and signature: "This professional service conforms to the current Illinois minimum standards for a
 103 boundary survey. A Mortgage Inspection, as defined, is not a boundary survey, and is not acceptable.

104
 105 **14. NOTICE:** All Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney.
 106 Notice to any one of a multiple person Party shall be sufficient Notice to all. Notice shall be given in the following
 107 manner:

- 108 (a) By personal delivery of such Notice; or
 109 (b) By mailing of such Notice to the addresses recited herein by regular mail and by certified mail, return receipt
 110 requested. Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of
 111 mailing; or
 112 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission,
 113 provided that the Notice transmitted shall be sent on Business Days during Business Hours. In the event fax
 114 Notice is transmitted during non-business hours, the effective date and time of Notice is the first hour of the next
 115 Business Day after transmission; or
 116 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided
 117 that the Notice transmitted shall be sent during Business Hours, and provided further that the recipient provides
 118 written acknowledgment to the sender of receipt of the transmission (by e-mail, facsimile, regular mail or
 119 commercial overnight delivery). In the event e-mail Notice is transmitted during non-business hours, the
 120 effective date and time of Notice is the first hour of the next Business Day after transmission; or
 121 (e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day
 122 following deposit with the overnight delivery company.

123
 124 **15. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and
 125 merchantable title to the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the
 126 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless
 127 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: general
 128 real estate taxes not due and payable at the time of Closing, covenants, conditions, and restrictions of record, building
 129 lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

130
 131 **16. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within
 132 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title
 133 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a title
 134 company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance, subject only to
 135 items listed in Paragraph 14. The requirement of providing extended coverage shall not apply if the Real Estate is vacant
 136 land. The commitment for title insurance furnished by Seller will be conclusive evidence of good and merchantable title

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THIS DOCUMENT IS THE PROPERTY OF THE NATIONAL ASSOCIATION OF REALTORS® AND IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM.

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137 as therein shown, subject only to the exceptions therein stated. If the title commitment discloses unpermitted exceptions,
 138 or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller shall have said
 139 exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage that may be
 140 caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title insured over
 141 prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase Price prior
 142 encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering
 143 the date of Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance Policy.
 144

145 **17. PERFORMANCE:** Time is of the essence of this Contract. In any action with respect to this Contract, the Parties
 146 are free to pursue any legal remedies at law or in equity and the prevailing Party in litigation shall be entitled to collect
 147 reasonable attorney fees and costs from the losing Party as ordered by a court of competent jurisdiction. There shall be
 148 no disbursement of earnest money unless Escrowee has been provided written agreement from Seller and Buyer. Absent
 149 an agreement relative to the disbursement of earnest money within a reasonable period of time, Escrowee may deposit
 150 funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall be
 151 reimbursed from the earnest money for all costs, including reasonable attorney fees, related to the filing of the
 152 interpleader action. Seller and Buyer shall indemnify and hold Escrowee harmless from any and all conflicting claims
 153 and demands arising under this paragraph.
 154

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

160 1. There [check one] is is not a proposed or pending unconfirmed special assessment affecting the Real
 161 Estate not payable by Seller after date of Closing.

162 2. The Real Estate [check one] is is not located within a Special Service Area, payments for which will
 163 not be the obligation of Seller after date of Closing.

164 If any of the representations contained herein regarding non-Homeowner Association special assessment or
 165 Special Service Area are unacceptable to Buyer, Buyer shall have the option to declare this Contract null and
 166 void. If written notice of the option to declare this Contract null and void is not given to Seller within ten (10)
 167 Business Days after Date of Acceptance or within the term specified in Paragraph 11 (whichever is later), Buyer
 168 shall be deemed to have waived such option and this Contract shall remain in full force and effect. Seller further
 169 represents that Seller has no knowledge of boundary line disputes, easements or claims of easement not shown by the
 170 public records, any hazardous waste on the Real Estate or any improvements for which the required permits were not
 171 obtained. Seller represents that there have been no improvements to the Real Estate which are not either included in full
 172 in the determination of the most recent real estate tax assessment or which are eligible for home improvement tax
 173 exemption.
 174

175 **19. GOVERNMENTAL COMPLIANCE:** Parties agree to comply with the reporting requirements of the applicable
 176 sections of the Internal Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.
 177

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

B.N. Buyer Initial _____ Buyer Initial _____ Seller Initial *D.H.* Seller Initial
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184 **21. FLOOD INSURANCE:** Buyer shall have the option to declare this Contract null and void if the Real Estate is
 185 located in a special flood hazard area which requires Buyer to carry flood insurance. If written notice of the option to
 186 declare this Contract null and void is not given to Seller within ten (10) business days after Date of Acceptance, Buyer
 187 shall be deemed to have waived such option and this Contract shall remain in full force and effect. Nothing herein shall
 188 be deemed to affect any rights afforded by the Residential Real Property Disclosure Act.
 189

190 **22. FACSIMILE:** Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this
 191 Contract.
 192

193 **23. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal holidays.
 194 Business Hours are defined as 8:00 A.M. to 6:00 P.M. Chicago time.
 195

196 **24. CHOICE OF LAW/GOOD FAITH:** All terms and provisions of this Contract including, but not limited to, the
 197 Attorney Review and Professional Inspection paragraphs, shall be governed by the laws of the State of Illinois and are
 198 subject to the covenant of good faith and fair dealing implied in all Illinois contracts.
 199

200 **THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES**
 201

202 _____ **25. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has entered
 203 into a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before
 204 _____, 20____. In the event the prior contract is not cancelled within the time specified, this Contract shall be
 205 null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. Notice to the
 206 purchaser under the prior contract should not be served until after Attorney Review and Professional Inspections provisions
 207 of this Contract have expired, been satisfied or waived.
 208

209 _____ **26. INTEREST BEARING ACCOUNT:** Earnest money (with a completed W-9 and other required forms),
 210 shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on
 211 the earnest money shall accrue to the benefit of and be paid to Buyer. The Buyer shall be responsible for any administrative fee
 212 (not to exceed \$100) charged for setting up the account. In anticipation of Closing, the Parties direct Escrowee to close the
 213 account no sooner than ten (10) Business Days prior to the anticipated Closing date.
 214

215 _____ **27. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously consented to
 216 _____ (Licensee) acting as a Dual Agent in providing brokerage services
 217 on their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the transaction referred to in this Contract.
 218

219 _____ **28. INTERIM FINANCING:** This Contract is contingent upon Buyer obtaining a written commitment for
 220 interim financing on or before _____, 20____ in the amount of \$_____. If Buyer is unable to
 221 secure the interim financing commitment and gives written notice to Seller within the time specified, this Contract shall be
 222 null and void. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties
 223 and this Contract shall remain in full force and effect.
 224

225 _____ **29. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real Estate by
 226 _____ Buyer's specified party,
 227 within five (5) Business Days after the Date of Acceptance. In the event Buyer's specified party does not approve of the Real
 228 Estate and written notice is given to Seller within the time specified, this Contract shall be null and void. If written notice is
 229 not served within the time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in
 230 full force and effect.

<u>R.N.</u>	<u>Buyer Initial</u>	<u>Buyer Initial</u>	<u>Seller Initial</u>	<u>D.H.</u>	<u>Seller Initial</u>
<u>Address 5845 W 129 ST PALOS HEIGHTS IL, 60463</u>					
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231
 232 **30. CLOSING COST CREDIT:** Provided Buyer's lender permits such credit(s) to show on the HUD-1
 233 Settlement Statement, and if not, such lesser amount as the lender permits, Seller agrees to credit to Buyer
 234 \$/a _____ at closing.

235 **THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL**
 236 **PARTIES AND DELIVERED**
 237 The Parties represent that text of this form has not been altered and is identical to the official Vacant Land Contract of
 238 the REALTOR® Association of West/South Suburban Chicagoland.

239 Date of Offer 8/4/09 20 09
 240 Buyer Signature Raed Najjar DATE OF ACCEPTANCE 8/14 20 09
 241 Seller Signature Dennis Harvey
 242 Buyer Signature _____ Seller Signature _____
 243 Print Buyer(s) Name(s) (Required) _____ Print Seller(s) Name(s) (Required) Dennis Harvey
 244 Address _____ Address _____
 245 City _____ State _____ Zip _____ City _____ State _____ Zip _____
 246 Phone _____ E-mail _____ Phone _____ E-mail _____

253	RE/MAX TEAM 2000	60035	FOR INFORMATION ONLY	Americorp Real Estate	60013
254	Selling Office	MLS #		Listing Office	MLS #
255	Catherine Maier	607315		Robert Laricy	602130
256	Buyer's Designated Agent	MLS #		Seller's Designated Agent	MLS #
257	708-466-0310	708-645-8332		773-585-5385	773-585-5441
258	Phone	Fax		Phone	Fax
259	cathy@teampalos.com				
260	E-mail			E-mail	
261	Buyer's Attorney	E-mail		Seller's Attorney	E-mail
262	Phone	Fax		Phone	Fax
263	Mortgage Company	Phone		Homeowner's/Condo Association (if any)	Phone
264	Loan Officer	Fax		Management Co./Other Contact	Phone
265				<u>222 N LaSalle St</u>	
266				<u>Chicago, IL</u>	
267				<u>60601</u>	

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Prepared By: **Americorp Real Estate**
Robert Laricy
5840 W. 63rd Street
Chicago IL 60638

A.N. Buyer Initial _____ Buyer Initial _____ Seller Initial D.H. Seller Initial _____
 Address **5845 W 129 ST PALOS HEIGHTS IL, 60463**
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Bank of America



Check Image

Account Number: 0053 0766 0448

RAED NAJJAR 0425 10910 SOUTHWEST HWY, UNIT 403 CHICAGO RIDGE, IL 60415-3800		- 637 1-78/118
Date: <u>2/12/09</u>		
Pay to the Order of <u>AMERICORP REAL ESTATE</u>	<u>\$1,000.00</u>	
<u>One Thousand Only</u> Dollars		
Bank of America		
E M		
For: <u>5845 W. 129th St</u>		
<u>Raed Najjar</u>		
MICR: ⑆000505⑆ 530766⑆ 48⑆ 00237		

Ref. No.: 813008692667514 Amount: 1,000.00

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LOT 30 IN ROBERT BARTLETT'S NAVAJO GARDENS,
A SUBDIVISION OF THE WEST $\frac{1}{2}$ OF THE NORTHEAST
 $\frac{1}{4}$ OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 13,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS, ACCORDING THE PLAT THEREOF
RECORDED MAY 16, 1946 AS DOCUMENT NUMBER
13796068, IN COOK COUNTY, ILLINOIS

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