



MAIL TAX BILL TO:
Patrick Rainey
1024 7th Street NE
Washington, DC 20002-3652

Doc#: 1604947109 Fee: \$48.25
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/18/2016 03:26 PM Pg: 1 of 5

MAIL RECORDED DEED TO:
RRK Realty
15701 Madison Avenue
Dolton, IL. 60419

Real Estate Contract

1. Catherine Johnson (Buyer) agrees to purchase at a price of \$115,900.00 on the terms set forth herein, the following described real estate in Cook County, Illinois:
Common Address: 525 Webb Street, Calumet City, IL. 60409
Permanent Index Number: 3017129090000

Together with all personal property and fixtures to which Seller has title.

2. Patrick Rainey (Seller) agrees to sell the real estate and the property, if any, described above at the price and terms set forth herein, and to convey or cause to be conveyed to Buyer or Buyer's nominee title thereto by a recordable Warranty Deed with release of Homestead Rights, and Bill of Sale, subject to, and not limited to (a) covenants, conditions, and restrictions of record; (b) private, public and utility easements and road and highways, if any; (c) general real estate taxes for the year of 2016 and subsequent years including taxes which may accrue by reason of new or additional improvements during the year(s) 2016; (d) Buyer is responsible for all document recording costs if any and all required documents to complete a closing.

3. Buyer Shall pay \$1,375.00 by certified or cashier's check as non refundable down payment on or before December 6, 2015 to be applied to the purchase price and agree to pay the following:

4. Buyer agrees to pay \$1,100.00 rent on 1st day of each month until closing.

a. Buyer to make an Additional payment of \$275.00 toward down payment on the 1st day of each month, making a total payment of \$1,375.00.

b. The balance due of \$112,110.00 shall be financed by the Buyer's choice of lending institutions, no later than September 30, 2016, with a seller contribution of up to 6% of selling price.

c. At the end of the 9th month out inn paragraph (B) above Buyer shall pay-off entire balance due and owing. Failure to pay-off the entire balance then due create an irrevocable default by the Buyer. Payment of the initial \$1,375.00 shall be declared as liquidated damages and forfeited to Seller. Any and all monies paid by Buyer will be forfeited.

d. Buyer failure to: make any single payment to Seller when due, or pay off entire balance then due and owing will create an irrevocable default by Buyer. In case of Buyer's default, Seller may pursue any and all remedies allowed by law.

5. The time of the closing shall be on or before September 30, 2016. This contract shall terminate on September 30, 2016.

6. Seller shall deliver possession to Buyer no later than January 1, 2016.

7. Buyer may, at his/her sole cost and expense purchase a survey of subject property.

8. The subject property as of January 1, 2016 is in good condition, and has been inspected by The City of Calumet City.

9. The non-refundable down payment shall be held by Seller and become the sole property of the Seller upon payment. There exist no duty of the Seller to separately hold or escrow said funds.

UNOFFICIAL COPY

REAL ESTATE CONTRACT

10 . The parties expressly agree that buyers improvements, if any, made to the property as result of the buyer's occupancy under this contract are considered to be fixtures that inure to and become a part of the property.

11. Buyer hereby acknowledges and agrees that in the event of non-payment of any installment due and owing, Seller will have cause and right to conduct a full inspection of the property, at a time of Seller's choosing, in order to determine, among other things, that the property is safe and secure and does not pose a hazard for occupants or the community. The cost of said property inspection will be a flat fee of \$50.00, will be charged to the Buyer and will become part of, and included with, the balance due and owing to Seller under the terms of this contract.

CONDITIONS AND STIPULATIONS

1. The Buyer acknowledges that Seller may be obtaining title to the subject property through a tax deed, from a tax Buyer, or from a judicial deed or from a foreclosing lender. Seller, therefore, will furnish a title insurance commitment, as evidence of good title to the subject property, from a title company of Seller's choice.

2. In the event that Seller obtains a title insurance commitment and that commitment discloses what would be considered unpermitted exceptions. Seller shall have 45 days from the date commitment is delivered to Buyer in writing to have said exceptions removed. Curd or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions. In such an event, the time of the closing shall be within 50 days after delivery of the commitment to buyer or within the time specified in line 4a on page one of this contract, whichever is later. If Seller is unable to have said exceptions removed, Buyer may opt to terminate this contract upon written notice to Seller within 5 days of date specified on line 4a, on page one of this contract. Failure to notify Seller within specified time frame will void cancellation option and contract will remain in effect.

3. Notwithstanding anything herein to the contrary. Buyer shall be solely responsible for payment of their transfer stamps, water bills, and all their costs associated with the transfer and closing of the subject property, Buyer hereby acknowledges and agrees that Buyers is responsible for paying the water bill to City of Calumet City. Failure to abide by the terms of this paragraph will result in irrevocable default by the Buyer and the forfeiture of any and all previous payments made to Seller. In case of Buyer default, Seller may pursue any and all remedies allowed Buyer will obtain the real estate tax bill, open item tax bill, or es taxes and immediately provide a copy of receipt of payment to Seller. Failure to abide by the terms of this paragraph will result in an irrevocable default by the buyer and the forfeiture of any and all previous payments made to Seller In case of Buyer default, Seller may pursue any and all remedies allowed by law.

7. If this Contract is terminated at Seller's fault, or without Buyer's fault, Buyer's sole remedy shall be the return of the earnest money. However, if termination is caused by Buyer's fault, or at Buyers fault, then at the option of the Seller and upon written certified notice to the Buyer's address, this contract will be deemed terminated. Any and all monies paid to Seller shall be forfeited to Seller. Costs are applied first to the payment of Seller's expenses and

UNOFFICIAL COPY

REAL ESTATE CONTRACT

than to the payment of any broker's commission. The balance, if any, to be retained by the Seller as liquidated damages.

8. Time is of the essence of this Contract. If for any reason the parties extend the time for closing said extension must be in writing and signed by both parties.

9. All notices required herein shall be in writing and shall be served upon the parties of the addresses following their signatures, or upon their attorneys. The mailing of a notice by certified or registered mail, return receipt requested, shall be sufficient service, and shall be deemed effective upon mailing. Service may also be made by facsimile transmission together with contemporaneous first class mailing of the notice with proof of transmission.

10. In the event that the legal description of the subject property is not inserted at the time of execution of this Contract, either party or their attorneys or title company may insert it at an does not expire until such time as the Seller has received all sums due under this contract or any subsequent modifications made hereto.

Property of Cook County Clerk's Office

BUYER *aj*

SELLER *pa*

UNOFFICIAL COPY

REAL ESTATE CONTRACT

The terms of this contract are not modifiable through course of dealing or any other manner except through a writing signed by both parties. This agreement cannot be modified by course of dealing or in any other manner except that it may be modified in writing signed by all the parties hereto.

The bearer of this document, whether original or photocopied is hereby authorized to verify and validate Buyer's Credit with a credit bureau or other agency, references and/or credentials related to this transaction. Said right does not expire until such time as the Seller has received all sums due under this contract or any subsequent modifications made hereto.

THIS CONTRACT REMAIN ENFORCEABLE FOR THE ENTIRTY OF THE CONTRACT BETWEEN THESES PARTIES OR HEIRS.

RRK REALTY IS TO RECEIVE FIRST MONTHS RENT OF \$1,375.00 UPON EXECUTION OF LEASE OPTION ON SAID PROPERTY.

RRK REALTY IS TO RECEIVE SIX PER CENT COMMISSION UPON FULL CONSUMMATION OF SAID PROPERTY.

THIS CONTRACT IS NOT ASSIGNABLE WITHOUT WRITTEN CONSENT OF THE SELLER

DATE: 12/6/15 SELLER: 12/6/15

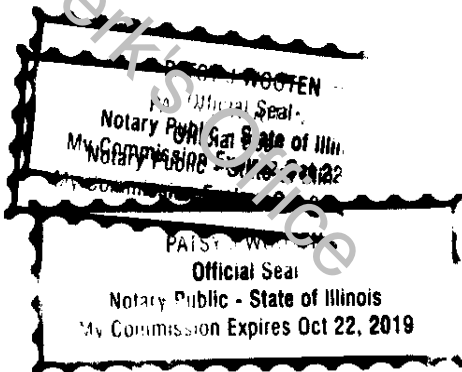
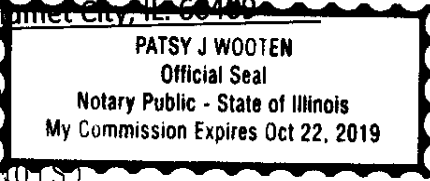
BUYER: *Cathrine Johnson* BY: *Patrick Rainey*

PRINT NAME: CATHRINE JOHNSON PRINT NAME: PATRICK RAINEY

ADDRESS: 525 Webb Street

CITY, STATE, ZIP: Calumet City, IL 60440

CELL: 773-690-0635



STATE OF ILLINOIS)
COUNTY OF COOK) ss.

Subscribed and sworn before me this 6th day of December 2015

Notary Public *Patsy J. Wooten*

BUYER *CJ* SELLER *PR*

UNOFFICIAL COPY

EXHIBIT A

LOT 4 IN BLOCK C IN SECOND ADDITION TO WEST PARK MANOR, BEING A SUBDIVISION OF FRACTIONAL SECTION 17, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Common known as 525 Webb Street, Calumet City, IL 60409

Property Index No. 30-17-128-000

Property of Cook County Clerk's Office