State of Illinois

County of Cook:



RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A.YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/02/2017 09:34 AM PG: 1 OF 15

Recording of Contract against property listed at 2510 S. 59th Ave Cicero, IL 60804

I, Theresa Panzica, represent Isabel Villa and Manuel Salas in the purchase of 2510 S. 59th Ave. Cicero, IL. The Seller breached the contract and the Purchaser is willing, ready and able to Close.

Legal Description:

LOT 1 IN ALBERT CADA'S RE-SUBDIVISION OF THE SOUTH 1/2 OF LOT 3 AND LOTS 4,5,6 AND THE NORTH 1/2 OF LOT 7 IN WALLECK'S SUBDIVISION IN BLOCK 19 IN THE SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND THE WEST 1/2 Cr THE SOUTHEAST 1/4 OF SAID NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 39 NORTH, KANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 16-29-224-018-0000



Theresa Panzica

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT THERESA PANZICA, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered in the instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of the homestead.

Given under my hand and notarial seal, this ____ day of #U@

15

PREPARED BY:

Law Office of Theresa L. Panzica

2510 W. Irving Park Road #A

Chicago, IL 60618

MAIL TO:

Law Office of Theresa L. Panzica

2510 W Irving Park Road #A

Chicago, IL oQF18

COOK COUNTY RECORDER OF DEEDS

COOK COUNTY RECORDER OF DEEDS





MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 6.1

.I.	1. The Parties: buyer and Seller are hereinafter referred to as the "Pa	rties".
2	2 Buyer Name(s) [please print] Manuel Salas & Isabel Villa	1 .
3	3 Seller Name(s) [please print] Kednigyez	
4		
5	5 2. THE REAL ESTATE: Real Estate shall be defined as the property, all	improvements, the fixtures and Personal
. 6	6 Property included therein. Seller agrees to convey to Buyer or to Buy	er's designated grantee, the Real Estate
. 7		
8		
9 10	<u> </u>	State Zip 16292240180000
11	1 County Unit # (If applicable)	Permanent Index Number(s) of Real listate
12	2 If Condo/Coop/Townrume Parking is Included: # of spaces(s); id	
13	3 [check type] decded space PIN: limite	ed common element assigned space.
14	27	DOO STRITTED
i,15		adjusted by progrations aball by paid at
16		\fractional by protations, stair be paid at
17	4. EARNEST MONEY: Earnest Money shail be held in trust for the mutua	l benefit of the Parties by <i>Icheck onel</i> :
18	B Seller's Brokerage; Buyer's Brokerage; LIA3 otherwise agreed by th	e Parties, as "Escrowee".
19		vee on or before 2 day(s) after Date
20		endered by, 20
21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36	Property are owned by Seller and to Seller's knowledge are in operating unless otherwise stated herein. Seller agrees to transfer to Euger all fix and well systems together with the following items of Personal Property Closing [Check or enumerate applicable items]: Property are owned by Seller and to Seller's knowledge are in operating unless of the Euger all fix and well systems together with the following items of Personal Property Closing [Check or enumerate applicable items]: Property are owned by Seller and to Seller sknowledge are in operating to personal Property and well systems]: Property are owned by Seller and to Seller sknowledge are in operating to personal fix and well systems]: Property are owned by Seller and to Seller sknowledge are in operating to personal fix and well systems]: Property are owned by Seller agrees to transfer to Euger all fix and well systems]: Property are owned by Seller agrees to transfer to Euger all fix and well systems]: Property are of the Euger all fix and well systems]: Property are of the Euger all fix and well systems]: Property are of the Euger all fix and well systems]: Property are of the Euger all fix and well systems]: Property are of the Euger all fix and well systems]: Property are of the Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Property are of Euger all fix and well systems]: Prope	g condition on the Date of Acceptance, ctures, all heating, electrical, plumbing, y at no additional cost by Bill of Sale at Light Fixtures, as they exist Built-in or attached shelving All Window Treatments & Hardware Filter(s) Fire 1 ce Screens/Doors/Grates ent Tro 1 ce Screens/Doors/Grates ned) Fireplace Gas Log(s) Invisible Fence System, Collar & Box Smoke Detectors Carbon Monoxide Detectors
37	Items Not Included:	
38	<u> </u>	en e
39	Seller warrants to Buyer that all fixtures, systems and Personal Property	y included in this Contract shall be in
40	operating condition at Possession except:	
41	A system or item shall be deemed to be in operating condition if it	performs the function for which it is
42	intended, regardless of age, and does not constitute a threat to health or sa	nfety.
43	If Home Warranty will be provided, complete Optional Paragraph 34.	•
	4 1 1 2540 S 5066 AVE CICEDO II CACA 4	ritial <u>J. N.</u> Seller Initial

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UNOFFICIAL COPY

44	6. CLOSING: Closing shall be on 19th May , 20 17 or at such time as mutually agreed by the
45	
46	
47	7. POSSESSION: Unless otherwise provided in Paragraph 40, Seller shall deliver possession to Buyer at Closing
48	
49	· · · · · · · · · · · · · · · · · · ·
50	8. MORTGAGE CONTINGENCY: If this transaction is NOT CONTINGENT ON FINANCING, Optional Paragraph 36 a) OF
51	Paragraph 36 b) MUST BE USED. If any portion of Paragraph 36 is used, the provisions of this Paragraph 8 are NOT APPLICABLE.
52	This Contract is contingent upon Buyer obtaining a [check one] fixed; adjustable; [check one] conventional;
53	□FHA/VA (if FHA/VA is chosen, complete Paragraph 37); □ otherloan forloan for
54	of the Purchase Price, plus private mortgage insurance (PMI), if required, with an interest rate (initial rate if an
55	adjustable rate mortgage used) not to exceed 5 % per annum, amortized over not less than 30 years.
56	Buyer shall pay loan origination fee and/or discount points not to exceed % of the loan amount. Buyer
57	shall pay usual and customary processing fees and closing costs charged by lender. (Complete Paragraph 35 if
58	closing cost credits apply)
59	Buyer shall make written loan application within five (5) Business Days after the Date of Acceptance; failure to
60	do so shall constitute an act of Lefar it under this Contract. [Complete both a) and b)]:
61	a) Not later than 19th April, 20_17_, (if no date is inserted, the date shall be twenty-one (21) days after
62	the Date of Acceptance) Buyer shall provide written evidence from Buyer's licensed lending institution
63	confirming that Buyer has provided to such lending institution an "Intent to Proceed" as that term is defined
64	in the rules of the Consumer Financial Protection Bureau and has paid all lender application and appraisal
65	fees. If Buyer is unable to provide such written evidence, Seller shall have the option of declaring this
66	Contract terminated by giving Notice to the other Purty not later than two (2) Business Days after the date
67	specified herein or any extension date agreed to by the Parties in writing.
68	b) Not later than 5th May 20 17, (if no date is inserted, the date shall be sixty (60) days after the
69 70	Date of Acceptance) Buyer shall provide written evidence from Buyer's licensed lending institution
70	confirming that Buyer has received a written mortgage commitment for the loan referred to above. If Buyer
71 72	is unable to provide such written evidence either Buyer or Selle. It all have the option of declaring this Contract terminated by giving Notice to the other Party not later that two (2) Business Days after the date
73	specified herein or any extension date agreed to by the Parties in writing.
.74	A Party causing delay in the loan approval process shall not have the right to terminate under either of the
7 4 75	preceding paragraphs. In the event neither Party elects to declare this Contract terrainated as of the latter of
76	the dates specified above (as may be amended from time to time), then this Contract small continue in full
77	force and effect without any loan contingencies.
78	Unless otherwise provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or
79	closing of Buyer's existing real estate. Buyer shall be deemed to have satisfied the financing conditions of this
80	paragraph if Buyer obtains a loan commitment in accordance with the terms of this paragraph even though the
81	loan is conditioned on the sale and/or closing of Buyer's existing real estate.
82	9. STATUTORY DISCLOSURES: If applicable, prior to signing this Contract, Buyer:
83	[check one] Thas Thas not received a completed Illinois Residential Real Property Disclosure;
84	[check one] [Dhas has not received the EPA Pamphlet, "Protect Your Family From Lead In Your Home";
85	[check one] has not received a Lead-Based Paint Disclosure;
86	[check one] Thas has not received the IEMA, "Radon Testing Guidelines for Real Estate Transactions";
	,
	Buyer Initial 71 S Buyer Initial 4 Seller Initial Seller Initial
	Address: 2510 S 59th AVE CICERO IL 60804 v6.1

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87	[check:one] has has not received the Disclosure of Information on Radon Hazards.
88	10. PRORATIONS: Proratable items shall include without limitation, rents and deposits (if any) from tenants
89	Special Service Area or Special Assessment Area tax for the year of Closing only; utilities, water and sewer; and
90	Homeowner or Condominium Association fees (and Master/Umbrella Association fees, if applicable)
91	Accumulated reserves of a Homeowner/Condominium Association(s) are not a proratable item. Seller
92	represents that as of the Date of Acceptance Homeowner/Condominium Association(s) fees are \$
93	per (and, if applicable Master/Umbrella Association fees are \$ per)
94	Seller agrees to pay prior to or at Closing any special assessments (by any association or governmental entity)
95	confirmed prior to the Date of Acceptance. Special Assessment Area or Special Service Area installments due
96	after the year of Closing shall not be proratable items and shall be paid by Buyer. The general Real Estate taxes
97 98	shall be prorated as of the date of Closing based on 105 % of the most recent ascertainable full year tax bill. All prorations shall be final as of Closing, except as provided in Paragraph 22. If the amount of the most recent
99	ascertainable full year tax bill reflects a homeowner, senior citizen or other exemption, a senior freeze or senior
00	deferral, then Selica has submitted or will submit in a timely manner all necessary documentation to the
01	appropriate governmer as entity, before or after Closing, to preserve said exemption(s). The requirements of
02	this Paragraph shall survive the Closing.
03	11. ATTORNEY REVIEW: Within five (5) Business Days after Date of Acceptance, the attorneys for the respective
04.	
05	a) Approve this Contract; or
06	b) Disapprove this Contract, which disapproval shall not be based solely upon the Purchase Price; or
07	c) Propose modifications except for the Parchase Price. If within ten (10) Business Days after the Date of
08	Acceptance written agreement is not reached by the Parties with respect to resolution of the proposed
09	modifications, then either Party may terminate this Contract by serving Notice, whereupon this Contract
10	shall be null and void; or
11	d) Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may
12	declare this Contract null and void and this Contract shall remain in full force and effect.
13	Unless otherwise specified, all Notices shall be deemed made pursuant to Paragraph 11 c). If Notice is not
14	served within the time specified herein, the provisions of this pategraph shall be deemed waived by the
15	Parties and this Contract shall remain in full force and effect.
16	12. PROFESSIONAL INSPECTIONS AND INSPECTION NOTICES: Buyer may conduct at Buyer's expense (unless
17	otherwise provided by governmental regulations) any or all of the following inspections of the Real Estate by
18	one or more licensed or certified inspection services: home, radon, environmental, lead-based paint, lead-based
19	paint hazards or wood-destroying insect infestation.
20	a) Buyer agrees that minor repairs and routine maintenance items of the Real Estate do n n constitute defects
21	and are not a part of this contingency. The fact that a functioning major component may be at the end of
22	its useful life shall not render such component defective for purposes of this paragraph. Buyer shall
23	indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts of
24	negligence of Buyer or any person performing any inspection. The home inspection shall cover only the
25	major components of the Real Estate, including but not limited to central heating system(s), central cooling
26	system(s), plumbing and well system, electrical system, roof, walls, windows, doors, ceilings, floors,
27	appliances and foundation. A major component shall be deemed to be in operating condition if it performs
28	the function for which it is intended, regardless of age, and does not constitute a threat to health or safety. If
29	radon mitigation is performed, Seller shall pay for any retest.
	Buyer Initial 707 S Buyer Initial TV Seller Initial 5. C Seller Initial

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- 30 b) Buyer shall serve Notice upon Seller or Seller's attorney of any defects disclosed by any inspection for which
 31 Buyer requests resolution by Seller, together with a copy of the pertinent pages of the inspection reports
- within five (5) Business Days (ten (10) calendar days for a lead-based paint or lead-based paint hazard
- inspection) after the Date of Acceptance. If within ten (10) Business Days after the Date of Acceptance
- 34 written agreement is not reached by the Parties with respect to resolution of all inspection issues, then either
- Party may terminate this Contract by serving Notice to the other Party, whereupon this Contract shall be null and void.
- 37 c) Notwithstanding anything to the contrary set forth above in this paragraph, in the event the inspection 38 reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer serves Notice to Seller
- within five (5) Business Days after the Date of Acceptance, this Contract shall be null and void. Said Notice shall not include any portion of the inspection reports unless requested by Seller.
- d) Failure of Payer to conduct said inspection(s) and notify Seller within the time specified operates as a waiver of Buyer's rights to terminate this Contract under this Paragraph 12 and this Contract shall remain in full force and effect.
- 44 13. HOMEOWNER INSU'. ANCE: This Contract is contingent upon Buyer obtaining evidence of insurability for an
- 45 Insurance Service Organization IIO-3 or equivalent policy at standard premium rates within ten (10) Business
- 46 Days after the Date of Acceptance. If Buyer is unable to obtain evidence of insurability and serves Notice
- 47 with proof of same to Seller within time specified, this Contract shall be null and void. If Notice is not
- 48 served within the time specified, Buy er shall be deemed to have waived this contingency and this Contract
- 49 shall remain in full force and effect.
- 50 14. FLOOD INSURANCE: Buyer shall have the cotion to declare this Contract null and void if the Real Estate is
- 51 located in a special flood hazard area. If Notice of the option to declare contract null and void is not given to
- 52 Seller within ten (10) Business Days after the Date of Acceptance or by the time specified in Paragraph 8 b),
- 53 whichever is later, Buyer shall be deemed to have waived such option and this Contract shall remain in full
- 54 force and effect. Nothing herein shall be deemed to affect any rights afforded by the Residential Real Property
- 55 Disclosure Act.
- 56 15. CONDOMINIUM/COMMON INTEREST ASSOCIATIONS: (If applicable) The Parties agree that the terms
- 57 contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any
- 58 conflicting terms.

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- 59 · a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions
- of the Declaration of Condominium/Covenants, Conditions and Restrictions ('Declaration/CCRs'') and all amendments; public and utility easements including any easements established by or implied from the
- 62 Declaration/CCRs or amendments thereto; party wall rights and agreements; limitations and conditions
- 63 imposed by the Condominium Property Act; installments due after the date of Closing of general
- assessments established pursuant to the Declaration/CCRs.
- b) Seller shall be responsible for payment of all regular assessments due and levied prior to Closing and for all
 special assessments confirmed prior to the Date of Acceptance.
- 67 ...c) Seller shall notify Buyer of any proposed special assessment or increase in any regular assessment between 68 the Date of Acceptance and Closing. The Parties shall have three (3) Business Days to reach agreement 69 relative to payment thereof. Absent such agreement either Party may declare the Contract null and void.
- d) Seller shall, within five (5) Business Days from the Date of Acceptance, apply for those items of disclosure upon sale as described in the Illinois Condominium Property Act, and provide same in a timely manner, but no later than the time period provided for by law. This Contract is subject to the condition that Seller be able

Buyer Initial 277 S Buyer Initial TV	Seller Initial Seller Initial	
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- to procure and provide to Buyer a release or waiver of any right of first refusal or other pre-emptive rights to purchase created by the Declaration/CCRs. In the event the Condominium Association requires the personal appearance of Buyer or additional documentation, Buyer agrees to comply with same.
- In the event the documents and information provided by Seller to Buyer disclose that the existing 76 77 improvements are in violation of existing rules, regulations or other restrictions or that the terms and 78 conditions contained within the documents would unreasonably restrict Buyer's use of the premises or 79 would result in financial obligations unacceptable to Buyer in connection with owning the Real Estate, then 80 Buyer may declare this Contract null and void by giving Seller Notice within five (5) Business Days after the 81 receipt of the documents and information required by this Paragraph, listing those deficiencies which are 82 unacceptable to Buyer. If Notice is not served within the time specified, Buyer shall be deemed to have 83 waived this contingency, and this Contract shall remain in full force and effect.
- 84 f) Seller shall not be obligated to provide a condominium survey.
- 85 g) Seller shall provide a certificate of insurance showing Buyer and Buyer's mortgagee, if any, as an insured.
- 16. THE DEED: Seller shall convey or cause to be conveyed to Buyer or Buyer's Designated grantee good and merchantable title to the Real Estate by recordable Warranty Deed, with release of homestead rights, (or the appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: covenants, conditions and recrictions of record and building lines and easements, if any, provided they do not interfere with the current use and enjoyment of the Real Estate; and general real estate taxes not due and payable at the time of Closing.
- 93 17. MUNICIPAL ORDINANCE, TRANSFER TAX (M) GOVERNMENTAL COMPLIANCE:
- a) The Parties are cautioned that the Real Estate way be situated in a municipality that has adopted a preclosing inspection requirement, municipal Transfer Tax or other similar ordinances. Transfer taxes required by municipal ordinance shall be paid by the Party designated in such ordinance.
- 97 b) The Parties agree to comply with the reporting requirements of the applicable sections of the Internal 98 Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.
 - 18. TITLE: At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title commitment for an ALTA title insurance policy in the amount of the Purchar Price with extended coverage by a title company licensed to operate in the State of Illinois, issued on or subsecuent to the Date of Acceptance, subject only to items listed in Paragraph 16. The requirement to provide extended coverage shall not apply if the Real Estate is vacant land. The commitment for title insurance furnished by Seller will observe unprive evidence of good and merchantable title as therein shown, subject only to the exceptions therein stated. If the title commitment discloses any unpermitted exceptions or if the Plat of Survey shows any encared ments or other survey matters that are not acceptable to Buyer, then Seller shall have said exceptions, survey matters or encroachments removed, or have the title insurer commit to either insure against loss or damage that may result from such exceptions or survey matters or insure against any court-ordered removal of the encroachments. If Seller fails to have such exceptions waived or insured over prior to Closing, Buyer may elect to take title as it then is with the right to deduct from the Purchase Price prior encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance Policy.
- 19. PLAT OF SURVEY: Not less than one (1) Business Day prior to Closing, except where the Real Estate is a condominium (see Paragraph 15) Seller shall, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat of

Buyer Initial MS Buyer Initial	Seller Initial J. A. Seller Initial
Address: 2510 S 59th AVE CICERO IL 60804	<u>v6.1</u>
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- 16 Survey that conforms to the current Minimum Standard of Practice for boundary surveys, is dated not more
- 17 than six (6) months prior to the date of Closing, and is prepared by a professional land surveyor licensed to
- 18 practice land surveying under the laws of the State of Illinois. The Plat of Survey shall show visible evidence of
- 19 improvements, rights of way, easements, use and measurements of all parcel lines. The land surveyor shall set
- 20 monuments or witness corners at all accessible corners of the land. All such corners shall also be visibly staked
- 21 or flagged. The Plat of Survey shall include the following statement placed near the professional land surveyor's
- 22 seal and signature: "This professional service conforms to the current Illinois Minimum Standards for a
- 23 boundary survey." A Mortgage Inspection, as defined, is not a boundary survey and is not acceptable.
- 24 20. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING: If prior to delivery of the deed the
- 25 Real Estate shall be destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by
- 26 condemnation, then Buyer shall have the option of either terminating this Contract (and receiving a refund of
- 27 earnest mone; for accepting the Real Estate as damaged or destroyed, together with the proceeds of the
- 28 condemnation award or any insurance payable as a result of the destruction or damage, which gross proceeds
- 29 Seller agrees to assign to Buyer and deliver to Buyer at Closing. Seller shall not be obligated to repair or replace
- 30 damaged improvement. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois
- 31 shall be applicable to this Contract, except as modified by this paragraph.
- 32 21. CONDITION OF REAL ESTATE AND INSPECTION: Seller agrees to leave the Real Estate in broom clean
- 33 condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real
- 34 Estate at Seller's expense prior to delivery of Possession. Buyer shall have the right to inspect the Real Estate,
- 35 fixtures and included Personal Property or or to Possession to verify that the Real Estate, improvements and
- 36 included Personal Property are in substantially the same condition as of the Date of Acceptance, normal wear
- 37 and tear excepted.
- 38 22. REAL ESTATE TAX ESCROW: In the event the Real Batate is improved, but has not been previously taxed for
- 39 the entire year as currently improved, the sum of three percent (3%) of the Purchase Price shall be deposited in
- 40 escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and paid at
- 41 Closing. When the exact amount of the taxes to be prorated water this Contract can be ascertained, the taxes
- 42 shall be prorated by Seller's attorney at the request of either Party and Seller's share of such tax liability after
- 43 proration shall be paid to Buyer from the escrow funds and the balance it any, shall be paid to Seller. If Seller's
- 44 obligation after such proration exceeds the amount of the escrow funds Seller agrees to pay such excess
- 45 promptly upon demand.
- 46 23. SELLER REPRESENTATIONS: Seller's representations contained in this paragraph shall survive the Closing.
- 47 Seller represents that with respect to the Real Estate Seller has no knowledge of not his Seller received any
- 48 written notice from any association or governmental entity regarding:
- 49 a) zoning, building, fire or health code violations that have not been corrected;
- 50 b) any pending rezoning;
- 51. c) boundary line disputes;
- 52 d) any pending condemnation or Eminent Domain proceeding;
- e) easements or claims of easements not shown on the public records;
- 54 f) any hazardous waste on the Real Estate;
- 55 g) any improvements to the Real Estate for which the required initial and final permits were not obtained;
- 56 h) any improvements to the Real Estate which are not included in full in the determination of the most recent tax assessment, or
- 57 i) any improvements to the Real Estate which are eligible for the home improvement tax exemption.
- 58 Seller further represents that:

Buyer Initial M S Buyer Initial JV Address: 2510 S 59th AVE CICERO IL 60804	Seller Initial Seller Initial
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59 60 61 62 63 64 65 66	There [check one] is vis not a pending or unconfirmed special assessment affecting the Real Estate by any association or governmental entity payable by Buyer after the date of Closing. The Real Estate [check one] is vis not located within a Special Assessment Area or Special Service Area, payments for which will not be the obligation of Seller after the year in which the Closing occurs. All Seller representations shall be deemed re-made as of Closing. If prior to Closing Seller becomes aware of matters that require modification of the representations previously made in this Paragraph 23, Seller shall promptly notify Buyer. If the matters specified in such Notice are not resolved prior to Closing, Buyer may terminate this Contract by Notice to Seller and this Contract shall be null and void.
67 68	24. BUSINESS DAYS/HOURS: Búsiness Days are defined as Monday through Friday, excluding Federal holidays. Business Hours are defined as 8:00 A.M. to 6:00 P.M. Chicago time.
69 70 71 72 73 74 75 76	25. FACSIMILF OR DIGITAL SIGNATURES: Facsimile or digital signatures shall be sufficient for purposes of executing, negonating, and finalizing this Contract, and delivery thereof by one of the following methods shall be deemed delivery of this Contract containing original signature(s). An acceptable facsimile signature may be produced by scanning or original, hand-signed document and transmitting same by facsimile. An acceptable digital signature may be produced by use of a qualified, established electronic security procedure mutually agreed upon by the Parties. It ansmissions of a digitally signed copy hereof shall be by an established, mutually acceptable electronic method, such as creating a PDF ("Portable Document Format") document incorporating the digital signature and sending same by electronic mail.
77 78 79 80	26. DIRECTION TO ESCROWEE: In every instance where this Contract shall be deemed null and void or if this Contract may be terminated by either Party, to e following shall be deemed incorporated: "and Earnest Money refunded upon the joint written direction by the Parties to Escrowee or upon an entry of an order by a court of competent jurisdiction."
81 82 83	In the event either Party has declared the Contract pull and void or the transaction has failed to close as provided for in this Contract and if Escrowee has not received joint written direction by the Parties or such court order, the Escrowee may elect to proceed as follows:
84 85 86 87 88 89 90 91 92 93 94 95	 a) Escrowee shall give written Notice to the Parties as provided for in this Contract at least fourteen (14) days prior to the date of intended disbursement of Earnest Money indicating the manner in which Escrowee intends to disburse in the absence of any written objection. If no written objection is received by the date indicated in the Notice then Escrowee shall distribute the Earnest Money as indicated in the written Notice to the Parties. If any Party objects in writing to the intended disbursement of Earnest Money then Earnest Money shall be held until receipt of joint written direction from all Parties or until receipt of an order of a court of competent jurisdiction. b) Escrowee may file a Suit for Interpleader and deposit any funds held into the Court for distribution after resolution of the dispute between Seller and Buyer by the Court. Escrowee may retain from the funds deposited with the Court the amount necessary to reimburse Escrowee for court costs and reasonable attorney's fees incurred due to the filing of the Interpleader. If the amount held in escrow is inadequate to reimburse Escrowee for the costs and attorney's fees, Buyer and Seller shall jointly and severally indemnify Escrowee for additional costs and fees incurred in filing the Interpleader action.
97 98 99 00	27. NOTICE: Except as provided in Paragraph 32 c) 2) regarding the manner of service for "kick-out" Notices, all Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to any one of the multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner: a) By personal delivery; or
	Buyer Initial Seller Initial Seller Initial Seller Initial Address: 2510 S 59th AVE CICERO IL 60804 Page 7 of 13

01		By mailing to the addresses recited herein by regular mail and by certified mail, return receipt requested. Excep
02		as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or
,03 04		By facsimile transmission. Notice shall be effective as of date and time of the transmission, provided that the Notice transmitted shall be sent on Business Days during Business Hours. In the event Notice is transmitted
05		during non-business hours, the effective date and time of Notice is the first hour of the next Business Day after
06		transmission; or
07		By e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient Party's
08	•	attorney to the sending Party or is shown in this Contract. Notice shall be effective as of date and time of e-mai
09		ransmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the effective
10		late and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may
11		opt out of future e-mail Notice by any form of Notice provided by this Contract; or
12		By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day
13	•	following deposit with the overnight delivery company.
14 15		PERFORMANCE. Fine is of the essence of this Contract. In any action with respect to this Contract, the Parties ree to pursue any legal remedies at law or in equity and the prevailing party in litigation shall be entitled to
16		ct reasonable attorney fees and costs from the non-prevailing party as ordered by a court of competent jurisdiction.
17		CHOICE OF LAW AND GOOD FAITH: All terms and provisions of this Contract including but not limited to the
18		rney Review and Professional respection paragraphs shall be governed by the laws of the State of Illinois and
19	are s	ubject to the covenant of good faith and fair dealing implied in all Illinois contracts.
20		OTHER PROVISIONS: This Contract is also subject to those OPTIONAL PROVISIONS initialed by the Parties
21	and t	the following additional attachments, if any:
22		
23		OPTIONAL PROVISIONS (Applicable ONLY if initialed by all Parties)
24	{Initials	
25		ented to(Licensee) acting as a Dual Agent in providing
26		erage services on their behalf and specifically consent to Licens e acting as a Dual Agent with regard to the
2.7	transa	action referred to in this Contract.
28		32. SALE OF BUYER'S REAL ESTATE:
29		EPRESENTATIONS ABOUT BUYER'S REAL ESTATE: Buyer represents to Selle as follows:
30	1)	Buyer owns real estate (hereinafter referred to as "Buyer's real estate") with the address of:
31		
32	Addre	•
33	2)	,
34		If Buyer has entered into a contract to sell Buyer's real estate, that contract:
35		a) [check one] is is not subject to a mortgage contingency.
36		b) [check one] is is not subject to a real estate sale contingency.
37	ο.	c) [check one] is is not subject to a real estate closing contingency.
18.	3)	y manual house
9	Λ	in a local multiple listing service.
0	4)	·
1		service, Buyer [check one]:
		— A
	Buyer.	Initial MS Buyer Initial TV Seller Initial Seller Initial Seller Initial
	Addres	ss: 2510 S 59th AVE CICERO IL 60804 v6.1

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44			listing service within five (5) Business Days after Date of Acceptance. [For information only] Broker:
45			Broker's Address: Phone:
46			b) Does not intend to list said real estate for sale.
47	b)	C	ONTINGENCIES BASED UPON SALE AND/OR CLOSING OF REAL ESTATE:
48		1)	, , , , , , , , , , , , , , , , , , , ,
49			is in full force and effect as of
50			date not later than the Closing Date set forth in this Contract. If Notice is served on or before the date set
51			forth in this subparagraph that Buyer has not procured a contract for the sale of Buyer's real estate, this
52			Contract shall be null and void. If Notice that Buyer has not procured a contract for the sale of Buyer's
53			real estate is not served on or before the close of business on the date set forth in this subparagraph,
54			Buyer shall be deemed to have waived all contingencies contained in this Paragraph 32, and this
55			Contract skall remain in full force and effect. (If this paragraph is used, then the following paragraph must
56		n\	be completed.)
57 50		2)	
58 50			b) 1) and that contract is in full force and effect, or has entered into a contract for the sale of Buyer's real
59 60			estate prior to the execution of this Contract, this Contract is contingent upon Buyer closing the sale of
61			Buyer's real estate on or before
62			forth in the preceding sentence, this Contract shall be null and void. If Notice is not served as described
63			in the preceding sentence, Buyer shall have deemed to have waived all contingencies contained in this
64			Paragraph 32, and this Contract shall remain in full force and effect.
65		3)	
66		U)	Paragraph 32 b) 1) (or after the date of this Contract if no date is set forth in Paragraph 32 b) 1)), Buyer shall,
67			within three (3) Business Days of such termination, notify Seller of said termination. Unless Buyer, as part
68			of said Notice, waives all contingencies in Paragraph 52 and complies with Paragraph 32 d), this Contract
69			shall be null and void as of the date of Notice. If Notice as required by this subparagraph is not served
70			within the time specified, Buyer shall be in default under the terans of this Contract.
71 .	c)	SE	ELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE; Furing the time of this contingency,
72	٠,		ller has the right to continue to show the Real Estate and offer it for sale subject to the following:
73			
74		-,	Paragraph 32 b) are in effect, Seller shall notify Buyer in writing of same. Buyer sized then have
75			hours after Seller gives such Notice to waive the contingencies set forth in Paragraph 32 b), subject to
76			Paragraph 32 d).
77		2)	Seller's Notice to Buyer (commonly referred to as a 'kick-out' Notice) shall be in writing and shall be served
78			on Buyer, not Buyer's attorney or Buyer's real estate agent. Courtesy copies of such 'kick-out' Notice should
79			be sent to Buyer's attorney and Buyer's real estate agent, if known. Failure to provide such courtesy copies
80			shall not render Notice invalid. Notice to any one of a multiple-person Buyer shall be sufficient Notice to all
81.			Buyers. Notice for the purpose of this subparagraph only shall be served upon Buyer in the following manner:
82			a) By personal delivery effective at the time and date of personal delivery; or
83			b) By mailing to the address recited herein for Buyer by regular mail and by certified mail. Notice shall be
84			effective at 10:00 A.M. on the morning of the second day following deposit of Notice in the U.S. Mail; or
	Bun	er Is	nitial Buyer Initial Seller Initial Seller Initial

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85	c) By commercial delivery overnight (e.g., FedEx). Notice shall be effective upon delivery or at 4:00 P.M
86	Chicago time on the next delivery day following deposit with the overnight delivery company
87 88	whichever first occurs. 3) If Buyer complies with the provisions of Paragraph 32 d) then this Contract shall remain in full force and effect.
89	 If the contingencies set forth in Paragraph 32 b) are NOT waived in writing, within said time period by Buyer, this Contract shall be null and void.
90 91	
92	5) Except as provided in Paragraph 32 c) 2) above, all Notices shall be made in the manner provided by Paragraph 27 of this Contract.
93	6) Buyer waives any ethical objection to the delivery of Notice under this paragraph by Seller's attorney of
94	representative.
95	d) WAIVER OF PARAGRAPH 32 CONTINGENCIES: Buyer shall be deemed to have waived the contingencies in
96	Paragraph (2)) when Buyer has delivered written waiver and deposited with the Escrowee additional earnes
97	money in the amount of \$ in the form of a cashier's or certified check within the time
98	specified. If Buye: fails to deposit the additional earnest money within the time specified, the waiver shall be
99	deemed ineffective and this Contract shall be null and void.
00	e) BUYER COOPERATION F.EQUIRED: Buyer authorizes Seller or Seller's agent to verify representations contained
01	in Paragraph 32 at any time, and Buyer agrees to cooperate in providing relevant information.
02	33. CANCELLATION OF PRIOR REAL ESTATE CONTRACT: In the event either Party has entered
03 -	into a prior real estate contract, this Cor tract shall be subject to written cancellation of the prior contract on or before
04	, 20 In the every the prior contract is not cancelled within the time specified, this
05	Contract shall be null and void. Seller's notice to the purchaser under the prior contract should not be served
06	until after Attorney Review and Professional Proportions provisions of this Contract have expired, been
07	satisfied or waived.
08	34. HOME WARRANTY: Seller shall provide at no expense to Buyer a Home Warranty at a cos
09	of \$ Evidence of a fully pre-paid policy shall be delivered at Closing.
10 .	35. CREDIT AT CLOSING: Provided Buyer's lenger permits such credit to show on the HUD-1
11	Settlement Statement or Closing Disclosure, and if not, such lesser amount as the lender permits, Seller agrees to
12	credit \$ 4,000 to Buyer at Closing to be applied to prepaid expenses, closing costs or both.
13	36. TRANSACTIONS NOT CONTINGENT ON FINANCING: IF EITHER OF THE FOLLOWING
14 15	ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH & SHALL NOT APPLY [CHOOSE ONLY ONE]:
16	a)Transaction With No Mortgage (All Cash): If this selection is made, Fayer will pay at closing
17	in the form of "Good Funds" the difference (plus or minus prorations) between the Funchase Price and the
18	amount of the Earnest Money deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the
19	Date of Offer, that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees
20	to verify the above representation upon the reasonable request of Seller and to authorize the disclosure of such
21	financial information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the
22	availability of sufficient funds to close. Buyer understands and agrees that, so long as Seller has fully complied
23	with Seller's obligations under this Contract, any act or omission outside of the control of Seller, whether
24 20	intentional or not, that prevents Buyer from satisfying the balance due from Buyer at closing, shall constitute a material breach of this Contract by Buyer. The Parties shall share the title company escrow closing fee equally.
25 26	Unless otherwise provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or
20 27	closing of Buyer's existing real estate.
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Seller Initial <u>J</u> <u>A</u> Seller Initial ____

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Buyer Initial Buyer Initial TV
Address: 2510 S 59th AVE CICERO IL 60804
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28	b)	
29		form of "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the amount of
30		the Earnest Money deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the Date of Offer
31		that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees to verify the
32		above representation upon the reasonable request of Seller and to authorize the disclosure of such financia
33		information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the
34		availability of sufficient funds to close. Notwithstanding such representation, Seller agrees to reasonably an
35		promptly cooperate with Buyer so that Buyer may apply for and obtain a mortgage loan or loans including bu
36		not limited to providing access to the Real Estate to satisfy Buyer's obligations to pay the balance due (plus of
37		minus prorations) to close this transaction. Such cooperation shall include the performance in a timely manner
38		of all of Seller's pre-closing obligations under this Contract. This Contract shall NOT be contingent upon
39		Buyer of raining financing. Buyer understands and agrees that, so long as Seller has fully complied with
40		Seller's obligations under this Contract, any act or omission outside of the control of Seller, whether intentions
41		or not, that prevents Buyer from satisfying the balance due from Buyer at Closing shall constitute a material
42		breach of this Contract by Buyer, Buyer shall pay the title company escrow closing fee. Unless otherwis
43		provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or closing of Buyer's
44		existing real estate.
45		
46		nendments and disclosures shall be attached to this Contract. If VA, the Bunding Fee, or if FFIA, the Mortgag
47	Ins	surance Premium (MIP) shall be paid by Buy and <i>[check one]</i> shall shall not be added to the mortgage loan amount.
48		38. WELL OR SANITARY SYSTEM INSPECTIONS: Seller shall obtain at Seller's expense a well
49	Wa	nter test stating that the well delivers not less then five (5) gallons of water per minute and including a bacteria
50		d nitrate test and/or a septic report from the applicable County Health Department, a Licensed Environmenta
51		ealth Practitioner, or a licensed well and septic inspector, each dated not more than ninety (90) days prior to
52		osing, stating that the well and water supply and the private senitary system are in operating condition with no
53		fects noted. Seller shall remedy any defect or deficiency disclosed by cald report(s) prior to Closing, provided tha
54		he cost of remedying a defect or deficiency and the cost of landscaping together exceed \$3,000.00, and if the
55	Par	rties cannot reach agreement regarding payment of such additional cost, this Contract may be terminated by
56	eitl	her Party. Additional testing recommended by the report shall be obtained at the Seller's expense. If the repor
57	rec	ommends additional testing after Closing, the Parties shall have the option of establishing an escrow with a
58		itual cost allocation for necessary repairs or replacements, or either Party may terminate this Contract prior to
59	Clo	osing. Seller shall deliver a copy of such evaluation(s) to Buyer not less than ten (15, Business Days prior to
60	Clc	osing.
61		
62	wit	hin ten (10) Business Days after the Date of Acceptance, Seller at Seller's expense shall deliver to Buyer a writter
63		ort, dated not more than six (6) months prior to the Date of Closing, by a licensed inspector certified by the
64		propriate state regulatory authority in the subcategory of termites, stating that there is no visible evidence of
65		ive infestation by termites or other wood destroying insects. Unless otherwise agreed between the Parties, if the
66		ort discloses evidence of active infestation or structural damage, Buyer has the option within five (5) Business
67		ys of receipt of the report to proceed with the purchase or to declare this Contract null and void.
68		40. POST CLOSING POSSESSION: Possession shall be delivered no later than 11:59 P.M. on the
69		e that is days after the date of Closing ("the Possession Date"). Seller shall be responsible for all
70	util	ities, contents and liability insurance, and home maintenance expenses until delivery of possession. Seller shall
		The second secon
	Виу	tress: 2510 S 59th AVE CICERO IL 60804 Seller Initial T. N. Seller Initial
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71	deposit in escrow at Closing with
72	
73 74	a) The sum of \$ per day for use and occupancy from and including the day after Closing to and including the day of delivery of Possession, if on or before the Possession Date;
75 76	b) The amount per day equal to three (3) times the daily amount set forth herein shall be paid for each day after the Possession Date specified in this paragraph that Seller remains in possession of the Real Estate; and
	The state of the s
77 78	c) The balance, if any, to Seller after delivery of Possession and provided that the terms of Paragraph 21 have been satisfied. Seller's liability under this paragraph shall not be limited to the amount of the possession escrow
7 9	deposit referred to above. Nothing herein shall be deemed to create a Landlord/Tenant relationship between the Parties.
80	41. "AS IS" CONDITION: This Contract is for the sale and purchase of the Real Estate in its "As
81	Is" condition at of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with
82	respect to the corruption of the Real Estate have been made by Seller or Seller's Designated Agent other than those
83	known defects, if any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller
84	shall make the Real Esta available to Buyer's inspector at reasonable times. Buyer shall indemnify Seller and hold
85	Seller harmless from and against any loss or damage caused by the acts of negligence of Buyer or any person
86	performing any inspection in the event the inspection reveals that the condition of the Real Estate is
37	unacceptable to Buyer and Buyer so notifies Seller within five (5) Business Days after the Date of Acceptance,
38	this Contract shall be null and void. Payer's notice SHALL NOT include a copy of the inspection report, and
39	Buyer shall not be obligated to send the inspection report to Seller absent Seller's written request for same.
90	Failure of Buyer to notify Seller or to conduct said inspection operates as a waiver of Buyer's right to terminate
91	this Contract under this paragraph and this Contract shall remain in full force and effect. Buyer acknowledges
92	that the provisions of Paragraph 12 and the warranty previsions of Paragraph 5 do not apply to this Contract.
93	42. SPECIFIED PARTY APPROVAL: This Contract is contingent upon the approval of the Real
94	Estate by
95	Buyer's Specified Party, within five (5) Business Days after the Date of Acceptance. In the event Buyer's Specified Party does not approve of the Real Estate and Notice is given to Selle, within the time specified, this Contract shall
96 57	be null and void. If Notice is not served within the time specified, this provision shall be deemed waived by the
97 98	Parties and this Contract shall remain in full force and effect.
20	· / / / / / / / / / / / / / / / / / / /
99	43. INTEREST BEARING ACCOUNT: Earnest money (with a completed W-9 and other
00	required forms), shall be held in a federally insured interest bearing account at a financial institution designated
)1	by Escrowee. All interest earned on the earnest money shall accrue to the benefit of and or paid to Buyer. Buyer
)2	shall be responsible for any administrative fee (not to exceed \$100) charged for scaling up the account. In
3	anticipation of Closing, the Parties direct Escrowee to close the account no sooner than 1en (10) Business Days
)4	prior to the anticipated Closing date.
)5	44. MISCELLANEOUS PROVISIONS: Buyer's and Seller's obligations are contingent upon the
)6	Parties entering into a separate written agreement consistent with the terms and conditions set forth herein, and
17	with such additional terms as either Party may deem necessary, providing for one or more of the following <i>leheck applicable boxes</i>]:
18	Articles of Agreement for Deed Assumption of Seller's Mortgage Commercial/Investment
19	or Purchase Money Mortgage Cooperative Apartment New Construction
0	Short Sale Tax-Deferred Exchange Vacant Land
	Buyer Initial 7925 Buyer Initial TV Seller Initial 5 A. Seller Initial
	Buyer Initial 7925 Buyer Initial 1V Seller Initial 50.1 Seller Initial 50.1 Address: 2510 S 59th AVE CICERO IL 60804 v6.1

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