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PREPARED BY:

William S. Ryan

3101 North Rose Street

Franklin Park, IL 60131

MAIL RECORDED DOCUMENT TO:

William S. Ryan

3101 North Rose Street

Franklin Park, IL 60131



Doc# 1904518010 Fee \$54.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 02/14/2019 10:27 AM PG: 1 OF 9

RECORDING COVER SHEET

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LEGAL DESCRIPTION:

The Land is described as follows:

Parcel 1:

Lot 3 (except the East 26.86 feet thereof), and Lots 4, 5 and 6 in Second Resubdivision of Lot 24 in Scoville's Subdivision of the West 1/2 of the Northeast 1/4 of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2:

Easement for the benefit of Parcel 1 as created by grant from Cosmopolitan National Bank of Chicago, as Trustee under Trust Agreement dated November 1, 1977 and known as Trust Number 23841 to Lake View Trust and Savings Bank, a corporation of Illinois, as Trustee under Trust Agreement dated November 1, 1977 and known as Trust Number 4561 dated August 17, 1979 and recorded August 29, 1979 as document 25122379 for Ingress and Egress over, under and across the West 20 feet of Lot 2 and the North 40 feet (as measured along the East line) of that part of Lot 2 lying East of the West 20 feet of said Lot 2.

PIN NUMBERS:

16-07-224-002-0000, 16-07-224-003-0000, 16-07-224-004-0000

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Marcus & Millichap

Real Estate Investment Services

REAL ESTATE SALE CONTRACT

THIS DOCUMENT IS MORE THAN A RECEIPT FOR MONEY. IT IS INTENDED TO BE A LEGALLY BINDING AGREEMENT. READ IT CAREFULLY.

THIS AGREEMENT is made and entered into as of the 5th day of November, 2018, by and between Owner of Record ("Seller") and Gene Staples or Assignee ("Buyer") for the purchase of that certain land and improvements thereon (collectively referred to as the "Property") located in Oak Park County of Cook, State of Illinois, and more particularly described as follows:

80 Units; 715-719 Lake Street, Oak Park, IL 60301
PIN: 16-07-224-002; 16-07-224-003; 16-07-224-004

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TERMS AND CONDITIONS

Seller agrees to sell the Property and Buyer agrees to purchase the Property, on the following terms and conditions.

- 1) **PURCHASE PRICE:** The purchase price for the Property is Eight ~~Four Million Seven Hundred Thousand~~ \$4,800,000 dollars (\$ ~~4,700,000~~) which shall be paid by certified or cashier's check or wire transfer at closing pursuant to the terms stated herein.
- 2) **DEPOSIT:** Upon execution of this Agreement, Buyer shall deposit the sum of One Hundred ~~Seventy-Five Thousand~~ \$100,000 dollars (\$ ~~75,000~~) in the form of Check with:
 - Marcus & Millichap Real Estate Investment Services of Chicago ("Agent")

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All notices, demands and instructions with respect to the Deposit must be in writing. In the event that conflicting demands are made or served upon the Agent, the Agent shall have the absolute right to withhold its performance with respect to the Deposit until it has received written notification satisfactory to the Agent of a settlement between the parties or by final judgment of the court as to the disposition of the Deposit. All parties to this Agreement hereby jointly and severally promise and agree to fully compensate, indemnify and hold Agent harmless from all liabilities, attorney fees, and other arbitration and litigation costs arising from or related to Agent's performance with respect to the Deposit. In the event of conflicting demands upon Agent, the Agent may, at its option, deposit any and all funds in question with the AAA Administrator which would have jurisdiction over the matter minus any expenses Agent has incurred and the Agent will be relieved of any further responsibility and liability in connection with the Deposit.

Other/Title Company _____ ("Holder").

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This sum is a deposit ("Deposit") to be credited against the purchase price of the Property at closing or otherwise used as set forth in this Agreement and shall be held in trust in a separate account by Agent.

- 3) **CLOSING:** Closing shall take place at the office of TBD ("Closing Agent") located at TBD or such other location as the parties shall mutually agree. Seller and Buyer agree to prepare and execute such instructions as may be necessary and appropriate to close the transaction. Should the instructions fail to be executed as required, Closing Agent shall and hereby is directed to close escrow pursuant to the terms and conditions of this Agreement. "Closing Date" shall mean the date on which the deed transferring title is recorded, which shall occur on or before December 11th ~~2018~~ 2019. Closing fees shall be paid by As Customary. All other closing costs shall be paid in accordance with the custom in the county in which the Property is located. At closing, both Buyer and Seller shall deliver or cause to be delivered to the other the following: 1) Real Estate Transfer Declaration; and 2) such other documents, instruments and amounts as may be reasonably required to carry out the terms and intent of this Agreement.
- 4) **PRORATIONS:** Rents, premiums on insurance acceptable to Buyer, interest on any debt being assumed or taken subject to by Buyer, and any other expenses of the Property shall be prorated as of the Closing Date. Security deposits, advance rentals, and the amount of any future lease credits shall be credited to Buyer. Real estate taxes for the year 2017/2018 shall be prorated on the basis of 105 % of the most recent ascertainable taxes [] such prorations to be final [] such taxes to be prorated upon receipt of the actual bill. The amount of any bond or assessment which is a lien and not customarily paid with real property taxes shall be [] paid [] assumed by Seller.

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LEASED PROPERTY PRORATIONS: Rents actually collected (prior to closing) will be prorated as of the Closing Date and rent collected thereafter applied first to rental payments then owed the Buyer and their remainder paid to the Seller. All free rent due any tenant at the close of escrow for rental periods after the closing shall be a credit against the Purchase Price. Other income and expenses shall be prorated as follows: _____.

- 5) **TITLE:** Within Fourteen (14) days after the Effective Date of this Agreement, Seller shall procure and cause to be delivered to Buyer a preliminary title commitment for an owner's title insurance policy issued by a title insurance company licensed to do business in the State of Illinois (Title Company) in the amount of the purchase price covering title to the Property. Within Five (5) days following the receipt thereof, Buyer shall either approve in writing the exceptions contained in said title report or specify in writing any exceptions to which Buyer reasonably objects. If Buyer objects to any exceptions, Seller shall, within Five (5) days after receipt of Buyer's objections, deliver to buyer written notice that either (i) Seller will, at Seller's expense, attempt to remove the exception(s) to which Buyer has objected before the Closing Date or (ii) Seller is unwilling or unable to remove any such exception by the Closing Date, in which event Buyer may elect to terminate this Agreement and receive back the entire Deposit, and Buyer and Seller shall have no further obligations under this Agreement; or alternatively, Buyer may elect to purchase the Property subject to such exception(s).

Seller shall convey by [] Warranty Deed/[] Land Trust Deed to Buyer (or to such person or entity as Buyer may specify) marketable fee title subject only to the exceptions approved by Buyer in accordance with this Agreement and shall execute and deposit said [] Warranty Deed/[] Land Trust Deed to the location designated in paragraphs 3 within Five (5) days of the date contingencies (set forth in paragraphs 9 of

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the Standard Addendum) are removed. Title shall be insured by a standard owner's policy of title insurance issued by Title Company in the amount of the purchase price with premium paid by Seller.

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6) **FINANCING CONTINGENCIES:**

1.1 Nineteen Thousand Seven Hundred Sixty One (\$19,761) Buyer agrees to use Buyer's best efforts, at Buyer's expense, to obtain a new first loan in the amount of Three Million Fifty Five Thousand dollars (\$ 3,550,000) to bear interest at origination of not more than Five and One Half percent (5.50%) per year (x) fixed rate () other \$3,120,000 payable monthly in an initial amount not to exceed Eighteen Thousand Seven Hundred Sixty One dollars (\$ 18,761), and to be due in not less than Five (5) years with any loan fee not to exceed One Percent. Said loan shall be secured by a new first mortgage or trust deed on the Property. Buyer shall submit a written application to obtain said loan to a bona fide lender within Fifteen (15) calendar days of the Effective Date of this Agreement and shall authorize said lender to confirm in writing to Seller that lender has received said application. Buyer shall authorize the lender to disclose to Agent the status of the loan application upon request. If Buyer fails to apply as required hereinabove, or if Buyer fails to notify Seller in writing that Buyer has obtained such a loan within Forty Five (45) calendar days following the Effective date of this Agreement, this Agreement shall be null and void, and the entire Deposit shall be returned to Buyer. Seller agrees to pay any prepayment penalties due on the existing loan(s).

One Hundred Twenty

7) **PERSONAL PROPERTY:** Title to any personal property to be conveyed to Buyer in connection with the sale of the Property shall be conveyed to Buyer by Bill of Sale at the Closing Date free and clear of all encumbrances (except those approved by Buyer as provided above). The price of these items shall be included in the purchase price for the Property, and Buyer agrees to accept all such personal property in "as is" condition.

8) **CONDITION OF PROPERTY:** It is understood and agreed that the Property is being sold "as is"; that Buyer has, or will have prior to the Closing Date, inspected the Property; and that neither Seller nor Agent makes any representation or warranty as to the physical condition or value of the Property or its suitability for Buyer's intended use.

BUYER'S INITIALS GS

9) **INSPECTION CONTINGENCIES**

1.2 Seller agrees to provide Buyer with items a, b, c, d, e listed below within Ten (10) calendar days following the Effective Date:
a. All rental agreements, leases, service contracts, insurance policies, latest tax bill(s) and other written agreements or notices which affect the Property.
b. The operating statements for the Property for the Twenty Four (24) calendar months immediately preceding the Effective Date of this Agreement.
c. A complete and current rent roll, including a schedule of all tenant deposits and fees.
d. A written inventory of all items of all items of Personal Property to be conveyed to Buyer at the Closing.
e. The following items, if readily available to Seller: _____

Buyer shall acknowledge receipt of these items in writing. Buyer shall have Twenty (20) calendar days following receipt thereof to review and approve in writing each of these items. If Buyer fails to approve these items within the specified time, this Agreement shall be rendered null and void. Buyer's entire Deposit shall be returned, and Buyer and Seller shall have no further obligations hereunder.

1.3 Buyer shall have Thirty (30) calendar days following the Effective Date of this agreement to inspect the physical condition of the Property, including, but not limited to soil conditions and the presence or absence of lead-based paint and other hazardous materials on or about the Property, and to notify the Seller in writing that Buyer approves same. If Buyer fails to approve the physical condition of the Property within the specified time, this Agreement shall be null and void, Buyer's entire Deposit shall be returned, and Buyer and Seller shall have no further obligations hereunder.

1.4 **Lead-Based Paint Hazards:** Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 must be notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase. (SELLER TO INITIAL ONE BELOW)

- () 1. Seller warrants that the Property was constructed after 1978.
- () 2. Seller is not sure when the Property was constructed and/or has reason to believe that lead-based paint hazards may be present. (Attach "LEAD-BASED PAINT DISCLOSURE ADDENDUM TO PURCHASE AGREEMENT".)

1. N/A This Agreement is not subject to any inspection contingencies. Buyer warrants that Buyer is knowledgeable in real estate matters and has made an investigation and inspections which Buyer deems necessary and appropriate with regard to its purchase of the Property. Buyer acknowledges and agrees that Buyer is not relying upon any representations or warranties made by Seller or Agent in electing to waive inspection contingencies.

10) **DEPOSIT INCREASE:**

1.5 Upon removal of the inspection contingencies set forth in paragraph(s) 9 hereof, Buyer shall deposit with Agent or with N/A sufficient funds to increase the Deposit to One Hundred Fifty Thousand dollars (\$ 150,000). The entire Deposit shall be credited to the purchase price at the closing unless otherwise provided herein. Two Hundred Thousand (\$200,000)

11) **DEPOSIT TRANSFER:**

1. N/A Buyer's Deposit shall remain in trust, if held by Agent, or with N/A if previously deposited with N/A, until removal of the inspection contingencies set forth in paragraph(s) N/A hereof. Upon removal of said contingencies, Buyer's Deposit shall be delivered to N/A by

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Agent (if same has been held in trust by Agent); a [] Warranty Deed [] Land Trust Deed duly executed by Seller, sufficient to convey title to Buyer, shall be delivered to N/A by Seller, and Buyer and Seller shall execute escrow instructions directing the Closing Agent to release immediately and deliver to Seller Buyer's entire Deposit (including increases, if any). Seller shall hold Buyer's Deposit subject to the remaining terms and conditions of this Agreement. If the Property is made unmarketable by Seller, or acts of God, the Deposit shall be returned to Buyer and the deed shall be returned to Seller.

12) **SURVEY:** Five (5) days prior to the Closing Date, Seller shall furnish at Seller's expense, a current survey, acceptable to Buyer's lender, by a licensed land surveyor, showing the present location of all improvements and encroachments, if any.

13) **RISK OF LOSS:** Risk of loss to the Property shall be borne by Seller until title has been conveyed to Buyer. In the event that the improvements on the Property are destroyed or materially damaged between the Effective Date of this Agreement and the date title is conveyed to Buyer, Buyer shall have the option of demanding and receiving back the entire Deposit and being released from all obligations hereunder, or alternatively, taking such improvements as Seller can deliver. Upon Buyer's physical inspection and approval of the Property, Seller shall maintain the Property through closing, in the same condition and repair as approved, reasonable wear and tear excepted.

14) **ESTOPPEL CERTIFICATES:**

1. N/A Seller shall obtain and deliver, within N/A (N/A) calendar days after the last contingency set forth in paragraphs(s) N/A is removed, estoppel letters or certificates from each lessee or tenant at the Property stating: (a) the date of commencement and the scheduled date of termination of the lease, (b) the amount of advance rentals or rent deposits paid to Seller, (c) the amount of monthly (or other periodic) rent paid to Seller, (d) that the lease is in full force and effect and that there have been no modifications or amendments thereto, or, if there have been any modifications or amendments, and explanation of the same, (e) square footage (if set forth in the lease), and (f) that there is no default under the terms of the lease by lessor or lessee. Buyer shall have N/A (N/A) calendar days after receipt to disapprove, in writing, the estoppel certificates. Buyer may only disapprove said certificates, and cancel the Agreement, if the certificates reflect that net income from the Property is materially less than that previously represented by Seller. Upon such disapproval, Buyer's entire deposit shall be returned, and the parties shall have no further obligations hereunder.

15) **POSSESSION:** Possession of the Property shall be delivered to Buyer on the Closing Date.

16) **LIQUIDATED DAMAGES/NON-REFUNDABLE DEPOSIT:** Upon the removal of Buyer's contingencies, the Deposit shall become non-refundable in the event of a default by Buyer. Buyer and Seller agree that it would be impracticable or extremely difficult to fix actual damages in the event of a default by Buyer, that the amount of Buyer's Deposit hereunder (as same may be increased by the terms hereof) is the parties' reasonable estimate of Seller's damages in the event of Buyer's default, and that upon Buyer's default in its purchase obligations under this Agreement not caused by any breach by Seller, Seller shall be released from its obligation to sell the Property and shall retain Buyer's Deposit (as same may be increased by the terms hereof) as liquidated damages, which shall be Seller's sole and exclusive remedy in law or in equity for Buyer's default.

Buyer's Initials GS Seller's Initials JA 11/6/18 DS
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17) **SELLER EXCHANGE:**

1. _____ Seller shall have the right (provided Seller has notified Buyer in writing at least ten (10) days prior to the Closing Date) to designate a parcel or parcels of other real estate property (the "Exchange Property") which Seller would like to acquire in exchange for the Property. Buyer shall cooperate with Seller in effecting such an exchange provided that: (a) the acquisition and exchange of the designated Exchange Property shall not impose upon buyer an additional financial obligations; (b) Buyer shall have no obligation to close on the Exchange Property beyond a date 180 days from the Closing Date; and (c) Seller shall indemnify and hold buyer harmless from any and all liabilities, claims, losses or actions which Buyer incurs or to which buyer may be exposed as a result of Buyer's participation in the contemplated exchange. However, this agreement is not subject to or contingent upon Seller's ability to locate exchange Property or effectuate an exchange. In the event any exchange contemplated by Seller should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.

18) **BUYER EXCHANGE:**

1. _____ Buyer shall have the right (provided Buyer has notified Seller in writing at least ten (10) days prior to the Closing Date) to designate a parcel or parcels of other real property (the "Exchange Property") which buyer wishes to exchange for the Property. Seller shall cooperate with Buyer in effecting such an exchange provided that: (a) Seller shall not incur any additional liability or financial obligations as a consequence of Buyer's exchange; (b) Buyer's exchange shall in no way reduce the net amount to which Seller is entitled under the terms of this Agreement; (c) Seller shall have no obligation to close on the Exchange Property beyond a date 180 days from the Closing date; and (d) Buyer shall indemnify and hold Seller harmless from any and all liabilities, claims, losses or actions which Seller incurs or to which Seller may be exposed as a result of Seller's participation in the contemplated exchange. This agreement is not subject to or contingent upon buyer's ability to effectuate an exchange. In the event any exchange contemplated by Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided therein.

19) **AUTHORIZATION:** Buyer and Seller authorize Agent to disseminate sales information regarding this transaction, including the purchase price of the Property.

20) **AGENCY DISCLOSURE:**

1. 6. **EXCLUSIVE LISTING:** Marcus & Millichap Real Estate Investment Services of Chicago is the exclusive listing broker of the property that is the subject of this transaction. Under Illinois law, Marcus & Millichap represents the Seller as the Seller's agent. Marcus & Millichap also has procured the Buyer in this transaction. Marcus & Millichap is not the agent of the Buyer, however, Marcus & Millichap does have the following affirmative legal obligations to the Buyer:
a. Diligent exercise of reasonable skill and care in the performance of its duties.
b. A duty of honest and fair dealing and good faith.
c. A duty to disclose all facts known to it materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the Buyer.

21) **OTHER BROKERS:** Buyer and Seller agree that, in the event any broker other than Agent or a broker affiliated with Agent is involved in the disposition of the Property, Agent shall have no liability to Buyer or Seller for the acts or omissions of such other broker, who shall not be deemed to be a subagent of Agent.

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22) DISCLOSURE OF REAL ESTATE LICENSE:

- 1. The _____ in this transaction is a licensed real estate agent acting as a principal, and is associated with _____, a licensed real estate broker.
- 1. The _____ in this transaction is a licensed real estate agent acting as a principal, and is associated with _____, a licensed real estate broker.

23) COMPLIANCE WITH LAWS: The provisions of the Uniform Vendor and Purchaser Risk act of the State of Illinois shall be applicable to this Agreement. Buyer and Seller agree to make all disclosures and comply with applicable provisions of local or state law, including the Real Estate Settlement Procedures Act of 1974, as amended, and any local ordinances with respect to transfer taxes.

24) LIMITATION OF LIABILITY: Except for Agent's gross negligence or willful misconduct, Agent's liability for any breach or negligence in its performance of this Agreement shall be limited to the greater of \$50,000 or the amount of compensation actually received by Agent in any transaction hereunder.

25) SCOPE OF AGENT'S AUTHORITY AND RESPONSIBILITY: Agent shall have no authority to bind either Buyer or Seller to any modification or amendment of this Agreement. Agent shall not be responsible for performing any due diligence or other investigation of the Property on behalf of either Buyer or Seller, or for providing either party with professional advice with respect to any legal, tax, engineering, construction or hazardous materials issues. Except for maintaining the confidentiality of any information regarding Buyer or Seller's financial condition and any future negotiations regarding the terms of this Purchase Agreement or as otherwise required by law, Buyer and Seller agree that their relationship with Agent is at arm's length and is neither confidential nor fiduciary in nature.

26) BROKER DISCLAIMER: Buyer and Seller acknowledge that, except as otherwise stated herein, Agent has not made any investigation, determination, warranty or representation with respect to any of the following: a) the legality of the present or any possible future use of the Property under any federal, state or local law; b) pending or possible future action by any governmental entity or agency which may affect the Property; c) the physical condition of the Property, including but not limited to soil conditions, the structural integrity of the improvements, and the presence or absence of fungi or wood destroying organisms; d) the accuracy or completeness of income and expense information and projections, of square footage figures, and of the terms of leases, options and other agreements affecting the Property; e) the possibility that leases, options, or other documents exist which affect or encumber the Property and which have not been provided or disclosed by Seller; or f) the presence or location of any hazardous materials on or about the Property, including but not limited to, asbestos, PCB's, other toxic, hazardous or contaminated substances, and underground storage tanks; and g) the accuracy of any information contained in a tenant's or lessee's estoppel certificate. Buyer agrees that investigation and analysis of the foregoing matters is Buyer's sole responsibility and that Buyer shall hold Agent responsible therefor.

BUYER'S INITIALS

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SELLER'S INITIALS

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27) ARBITRATION OF DISPUTES AND WAIVER OF JURY TRIAL: All disputes arising between the Parties with respect to the subject matter of this Real Estate Sale Contract or the transaction contemplated herein (including but not limited to the parties' rights to the Deposit or the payment of commissions as provided herein) shall be settled exclusively by final, binding arbitration. The judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction.

The arbitration will proceed in the county where Agent's office is located and be conducted by the American Arbitration Association ("AAA"), or such other administrator as the parties shall mutually agree upon, in accordance with the AAA's then applicable Commercial Arbitration Rules (the "Rules"). Any party who fails or refuses to submit to arbitration following a demand by the other party shall bear all costs and expenses, including attorneys' fees, incurred by such other party in compelling arbitration.

Any arbitration will be decided by a single arbitrator selected according to the Rules. The arbitrator will decide any pre-hearing motions which are similar to motions to dismiss for failure to state a claim or motions for summary adjudication and may grant any remedy or relief that a court could order or grant on similar motions. The arbitrator shall apply the provisions of this Real Estate Sale Contract without varying therefrom, and shall not have the power to add to, modify, or change any of the provisions hereof.

In any arbitration proceeding discovery will be permitted only in accordance with the terms of this paragraph. Discovery by each party shall be limited to: (i) a maximum number of five (5) depositions limited to four hours each; (ii) requests for production of documents; (iii) two interrogatories: one inquiring into the amount of damages sought by the other party and another into the calculation of those damages; and (iv) subpoenas upon third parties for production of documents, depositions, and to appear at a hearing. The scope of discovery may be expanded only upon the mutual consent of the parties. Discovery not set forth in this paragraph shall not be permitted.

The Parties understand and agree that they are entering into this arbitration agreement voluntarily, and that by doing so they are waiving their rights to a jury trial or to have their claims otherwise litigated in court.

28) SUCCESSORS & ASSIGNS: This agreement and any addenda hereto shall be binding upon and inure to the benefit of the heirs, successors, agents, representatives and assigns of the parties hereto.

29) TIME: Time is of the essence of this Agreement.

30) NOTICES: All notices required or permitted hereunder shall be given to the parties in writing (with a copy to Agent) at their respective addresses as set forth below. Should the date upon which any act required to be performed by this Agreement fall on a Saturday, Sunday or holiday, the time for performance shall be extended to the next business day.

31) FOREIGN INVESTOR DISCLOSURE: Seller and Buyer agree to execute and deliver any instrument, affidavit or statement, and to perform any act reasonably necessary to carry out the provisions of the Foreign Investment in Real Property Tax Act and regulations promulgated thereunder. Seller represents that Seller is X is not a foreign person as defined in Section 1445 of the Internal Revenue Code and withholding of any portion of the purchase price is X is not required.

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- 32) **ADDENDA:** Any addendum attached hereto and either signed or initialed by the parties shall be deemed a part hereof. This Agreement, including addenda, if any, expresses the entire agreement of the parties and supersedes any and all previous agreements between the parties with regard to the Property. There are no other understandings, oral written, which in any way alter or enlarge its terms, and there are no warranties or representations of any nature whatsoever either express or implied, except as set forth herein. Any future modification of this Agreement will be effective only if it is in writing and signed by the party to be charged.
- 33) **ACCEPTANCE AND EFFECTIVE DATE:** Buyer's signature hereon constitutes an offer to Seller to purchase the Property on the terms and conditions set forth herein. Unless acceptance hereof is made by Seller's execution of this Agreement and delivery of a fully executed copy to Buyer, either in person or by mail at the address shown below, on or before November 8th, 2018, this offer shall be null and void, the Deposit shall be returned to Buyer, and neither Seller nor Buyer shall have any further rights or obligations hereunder. Delivery shall be effective upon personal delivery to Buyer or Buyer's agent or, if by mail, on the next business day following the date of postmark. The "Effective Date" of this Agreement shall be the later of (a) the date on which Seller executes this Agreement, or (b) the date of written acceptance (by either Buyer or Seller) of the final counter-offer submitted by the other party.
- 34) **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.
- 35) **NON-DISCRIMINATION:** Buyer and Seller acknowledge that it is illegal for Seller, Buyer or Agent to refuse to lease or sell to any person on the basis of race, color, religion, national origin, sex, marital status or physical disability.
- 36) **OTHER TERMS AND CONDITIONS:** Seller and Buyer also understand and consent that if a loan is arranged through Marcus & Millichap Capital Corporation, Agent may receive a referral fee separate and apart from any commission referenced in this Agreement.
- 37) **ATTORNEY REVIEW:** This contract is subject to Buyer and Seller attorney review and approval within five business (5) days of the acceptance of this Agreement.

NO REPRESENTATION IS MADE BY AGENT AS TO THE LEGAL OR TAX EFFECT OR VALIDITY OF ANY PROVISION OF THIS PURCHASE AGREEMENT. A REAL ESTATE BROKER IS QUALIFIED TO GIVE ADVICE ON REAL ESTATE MATTERS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.

THE PARTIES ARE ADVISED TO CONSULT THEIR RESPECTIVE ATTORNEYS WITH REGARD TO THE LEGAL EFFECT AND VALIDITY OF THIS PURCHASE AGREEMENT. The undersigned Buyer hereby offers and agrees to purchase the above described Property for the price and upon the terms and conditions herein stated. This offer is made by Buyer to Seller on this 4th day of November, 2018. Buyer hereby acknowledges receipt of an executed copy of this Agreement. 11/6/18
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BUYER: Gene Staples ADDRESS: 906 Forest Ave, River Forest, IL 60305

BUYER: Gene Staples TELEPHONE: 312-285-8691

DocuSigned by:
COEDA704681144F.

SELLER'S ACCEPTANCE AND AGREEMENT TO PAY COMMISSION

The undersigned Seller accepts the foregoing offer and agrees to sell the Property to Buyer for the price and on the terms and conditions stated herein. Seller acknowledges receipt of an executed copy of this agreement and authorizes Agent to deliver an executed copy to Buyer. Seller acknowledges and agrees that payment of said commission is not contingent upon the closing of the transaction contemplated by this Agreement, and that, in the event completion of the sale is prevented by default of Seller, then Seller shall be obligated to pay Agent the entire commission. Seller agrees that in the event completion of the sale is prevented by default of Buyer, then Seller shall be obligated to pay Agent an amount equal to one half of any damages or other monetary compensation (including liquidated damages) collected from Buyer by suit or otherwise as a consequence of Buyer's default, if and when such damages or other monetary compensation are collected; provided, however, that the total amount paid to Agent by Seller shall not in any case exceed the brokerage commission hereinabove set forth. Seller acknowledges and agrees that the existence of any direct claim which Agent may have against Buyer in the event of Buyer's default shall not alter or in any way limit the obligations of Seller to Agent as set forth herein.

SELLER: X. John F. Alvarado ADDRESS: 715 Lake St. Suite 276
Oak Park IL 60301

SELLER: Turkey Mack TELEPHONE: 708-848-1667

DATE: 11/6/18

Agent accepts and agrees to the foregoing.

AGENT: MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES OF CHICAGO

BY: Mac Park ADDRESS: One Mid America Plaza
Suite 200

DATE: 11-7-18 11-7-18 Oakbrook Terrace, IL 60181

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DISCLOSURE AND CONSENT TO DUAL AGENCY

The undersigned Agent may undertake a dual representation (represent both the seller and the buyer) for the sale of property. The undersigned Buyer and Seller acknowledge they were informed of the possibility of this type of representation. Before signing this document, please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Agent's advice and the client's respective interests may be adverse to each other. Agent will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that Agent has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

WHAT AN AGENT CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

- 1) Treat all clients honestly
- 2) Provide information about the property to the buyer.
- 3) Disclose all latent material defects in the property that are known to the Agent.
- 4) Disclose financial qualification of the buyer to the seller.
- 5) Explain real estate terms.
- 6) Help the buyer to arrange for property inspections.
- 7) Explain closing costs and procedures.
- 8) Help the buyer compare financing alternatives.
- 9) Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

WHAT AN AGENT CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

- 1) Confidential information that Agent may know about a client, without that client's permission.
- 2) The price the seller will take other than the listing price without permission of the seller.
- 3) The price the buyer is willing to pay without permission of the buyer.
- 4) A recommended or suggested price the buyer should offer.
- 5) A recommended or suggested price the seller should counter with or accept.

If either client is uncomfortable with this disclosure and dual representation, please let Agent know. You are not required to sign this document unless you want to allow Agent to proceed as a Dual Agent in this transaction.

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to Agent action as a Dual Agent (that is, to represent BOTH the seller and the buyer) should that become necessary.

SELLER: *Toby Sheeh* DATE: 11/6/18
John F. Anderson

BUYER: *Gene Staples* DATE: 11/1/2018 | 14:00:29 PDT
DocuSigned by: COEDA704881144F..

AGENT: Marcus & Millichap Real Estate Investment Services of Chicago, Inc.

AGENT: *[Signature]* DATE: 11-7-18 11-7-18

NO REPRESENTATION IS MADE BY AGENT AS TO THE LEGAL OR TAX EFFECT OR VALIDITY OF ANY PROVISION OF THIS DOCUMENT. AGENT IS NOT QUALIFIED TO GIVE ADVICE ON LEGAL OR TAX MATTERS. IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR.

DS
GS *[Signature]* 11/6/18

UNOFFICIAL COPY

AFFIDAVIT FOR RECORDER'S LABELING OF SIGNATURES AS COPIES

REQUEST TO RECORD PHOTOCOPIED DOCUMENTS PURSUANT TO §55 ILCS 5/3-5013

William S. Ryan, being duly sworn, state that I have access to the copies of the attached
(print name above)

document(s), for which I am listing the type(s) of document(s) below:

Real Estate Sale Contract dated 11/5/18

(print document types on the above line)

which were originally executed by the following parties whose names are listed below:

Owner of Record

(print name(s) of executor/grantor)

Gene Staples or assignees

(print name(s) of executor/grantee)

for which my relationship to the document(s) is/are as follows: (example - Title Company, Agent, Attorney, etc.)

Attorney for Grantee

(print your relationship to the document(s) on the above line)

OATH REGARDING ORIGINAL

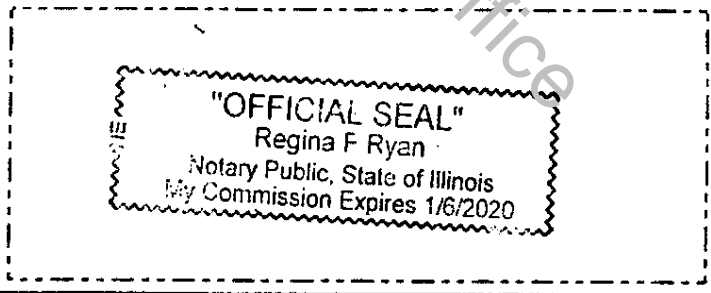
I state under oath that the original of this document is now LOST or NOT IN POSSESSION of the party seeking to now record the same. Furthermore, to the best of my knowledge, the original document was NOT INTENTIONALLY destroyed, or in any manner DISPOSED OF for the purpose of introducing this photo to be recorded in place of original version of this document. Finally, I, the Affiant, swear I have personal knowledge that the foregoing oath statement contained therein is both true and accurate.

[Signature]
Affiant's Signature Above

2/13/19
Date Affidavit Executed/Signed

THE BELOW SECTION IS TO BE COMPLETED BY THE NOTARY THIS AFFIDAVIT WAS SUBSCRIBED AND SWORN TO BEFORE

2/13/19
Date Document Subscribed & Sworn Before Me
Regina Ryan
Signature of Notary Public



SPECIAL NOTE: This is a courtesy form from the CCRD, and while a similar affidavit is necessary for photocopied documents, you may use your own document so long as it includes substantially the same information as included in the above document. Additionally, any customer seeking to record a facsimile or other photographic or photostatic copy of a signature of parties who had executed such a document has the option to include this Affidavit in the recording, at their own expense if such expense is incurred, as an "EXHIBIT" and NOT the coverpage. However, this affidavit is NOT required to be recorded, only presented to the CCRD as the necessary proof required before the recorder may record such a document. Finally, the recorded document WILL be stamped/labeled as a copy by the CCRD prior to its recording.