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RECORDING OF
REAL ESTATE
CONTRACT FOR
5652 S Lafayette Avenue,
Chicago, Illinois 60621



Doc# 1924134023 Fee \$88.00

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

EDWARD H. HOODY

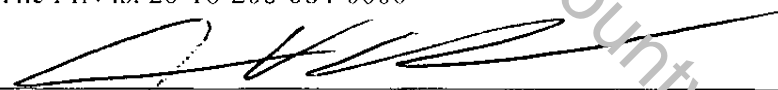
COOK COUNTY RECORDER OF DEEDS

DATE: 08/29/2019 10:22 AM PG: 1 OF 4

I, Anthony V. Panzica, am the attorney for Olayinka Sanni, purchaser for the property located at 5652 S Lafayette Avenue, Chicago, Illinois 60621. As a legal two unit building the zoning department only has the property ass a single family home no other records exist to support the zoning as a legal two unit. This property was improperly marketed, listed and priced. Several requests for return of earnest money have been requested and Seller/Seller Representation is refusing to return earnest money. Buyer is demanding return of earnest money.

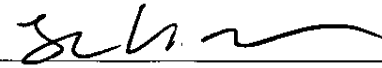
Seller is US Department of Housing and Urban Development
Buyer is Olayinka Sanni

The property is 5652 S. Lafayette Avenue, Chicago, Illinois 60621
The PIN is: 20-16-206-084-0000



Anthony V. Panzica-Attorney for buyer Olayinka Sanni

Subscribed and Sworn before me this 27th day of August 2019



Notary Public



This instrument was prepared by:
Anthony V. Panzica
2510 W. Irving Park Road
Chicago, Illinois 60618

Mail to:
Anthony V. Panzica
2510 W. Irving Park Road
Chicago, Illinois 60618

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EXHIBIT "A"

Legal Description

LOT THIRTY-SIX (36) IN FRED GROSSMAN'S SUBDIVISION OF LOTS TWO (2) AND THREE (3) IN THE SUBDIVISION OF LOTS THREE (3) AND FOUR (4) (EXCEPT THE SOUTH ONE HUNDRED FORTY-SEVEN AND ELEVEN-TWELFTHS (147-11/12) FEET OF LOT FOUR (4) IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property address: 5652 S. Lafayette Avenue,
Chicago, IL 60621

PIN: 20-16-206-084-0000

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice, the Commitment to Issue Policy, the Commitment Conditions; Schedule A, Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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Sales Contract
Property Disposition Program

U.S. Department of Housing and Urban Development
Office of Housing
Federal Housing Commissioner

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HUD Case Number
137-413584

- I (We), OLAYINKA SANNNI
(Purchaser(s)) agree to purchase on the terms set forth herein, the following property, as more particularly described in the deed conveying the property to the Secretary of Housing and Urban Development:
5652 S LAFAYETTE AVE CHICAGO, IL 60621
(street number, street name, unit number, if applicable, city, county, State)
- The Secretary of Housing and Urban Development (Seller) agrees to sell the property at the price and terms set forth herein, and to prepare a deed containing a covenant which warrants against the acts of the Seller and all claiming by, through or under him. Title will be taken in the following name(s) and style: OLAYINKA SANNNI
- The agreed purchase price of the property is 3,512,000.00
Purchaser has paid \$ 1,000.00 as earnest money to be applied on the purchase price, and agrees to pay the balance of the purchase price, plus or minus prorations, at the time of closing, in cash to Seller. The earnest money deposit shall be held by ALLIANCE TITLE CORP
- Purchaser is applying for FHA insured financing: [203(b), 203 (b) repair escrow, 203(k) with a cash down payment \$ _____ due at closing and the balance secured by a mortgage in the amount of \$ _____ for _____ months (does not include FHA Mortgage Insurance Premium, prepaid expenses or closing costs Seller has agreed to fund into mortgage.).
 Said mortgage involves a repair escrow amounting to \$ _____
 Purchaser is paying cash or applying for conventional or other financing not involving FHA
- Seller will pay reasonable and customary costs, but not more than actual costs, nor more than paid by a typical Seller in the area, of obtaining financing and/or closing (excluding broker's commission) in an amount not to exceed _____ \$ 2,500.00
- Upon sales closing, Seller agrees to pay to the broker identified below a commission (including selling bonus) Selling bonus, if offered by seller, of _____ \$ 3,600.00
- If broker identified below is not the broad listing broker, broad listing broker will receive a commission of _____ \$ 3,600.00
- The net amount due Seller is (Purchase price [Item 3] less Items 5 and 6) _____ \$ 110,300.00
- Purchaser is: owner-occupant (will occupy this property as primary residence) investor
 nonprofit organization public housing agency other government agency Discount at closing: 0 %
Discount will be reduced by amounts, if any, listed on Line Items 5 and 6.
- Time is of the essence as to closing. The sale shall close not later than 45 days from Seller's acceptance of contract. Closing shall be held at the office of Seller's designated closing agent or Buyer Select Closing Agent
- If Seller does not accept this offer, Seller may may not hold such offer as a back-up to accepted offer.
- Lead base paint addendum is is not attached; Other addendum is is not attached hereto and made part of this contract.

12. Should Purchaser refuse or otherwise fail to perform in accordance with contract, including the time limitation, Seller may, at Seller's sole option, retain all or a portion of the deposit as liquidated damages. The Seller reserves the right to apply the earnest money, or any portion thereof, to any sums which may be owned by the Purchaser to the Seller for rent.
Purchaser(s) initials: JS Seller: JN

13. This contract is subject to the Conditions of Sale on the reverse hereof, which are incorporated herein and made part of this contract.
Certification of Purchaser: The undersigned certifies that in affixing his/her/its signature to this contract, he/she/it understands: (1) all the contents thereof (including the Conditions of Sale) and is in agreement therewith, in full and without protest; (2) he/she/it is responsible for satisfying itself as to the full condition of the property; and (3) that Seller will not perform repairs after acceptance of this contract.

Purchaser(s): (type or print names & sign) OLAYINKA SANNNI
Purchaser(s) Address: 1806 S PEORIA CHICAGO IL 60608
DocuSigned by: [Signature] 05/22/2019 12:21:32 CDT
724B1BFAFB74D0

Purchaser(s) Social Security Number (SSN) or Employer Identification Number (EIN) (include hyphens) 332-80-1464 Phone No. (415) 635-1997 Date Purchaser(s) Signed Contract: 05/22/2019 12:21:32 CDT
Seller, Secretary of Housing and Urban Development By: (type name & title, & sign) Jennifer Nguyen Date Contract Accepted by HUD: 05/22/2019 12:28:56 CDT

Certification of Broker: The undersigned certifies that he/she nor anyone authorized to act for him/her has declined to sell the property described herein to or to make it available for inspection or consideration by a prospective purchaser because of his/her race, color, religion, sex, familial status, national origin, or disability; (2) he/she has both provided and explained to the purchaser the notice regarding use of Seller's closing agent; (3) he/she has explained fully to the purchaser the entire terms of the contract, including Condition B on the reverse hereof; and (4) he/she is in compliance with Seller's earnest money policy as set forth on HUD forms SAMS-1111, Payee Name and Address, and SAMS-1111-A, Real Estate Broker Certification, which he/she has executed and filed with Seller.

Broker's Business Name & Address (for IRS reporting) (include Zip Code) AXIOS PROPERTIES INC 159 N SANGAMON ST, STE 200 CHICAGO, IL 60607
Broker's EIN or SSN (include hyphens) 27-2590167 SAMS NAID: AXSPRP0167
Signature of Broker: [Signature] Broker's Phone No: (312) 715-7767
Type or print the name and phone number of sales person: JENNIFER HINCHMAN (312) 715-7767

This section for HUD use only. Broker notified of:
 Acceptance Back-Up No. _____
 Rejection Return Earnest Money Deposit _____
Authorizing Signature & Date: Jennifer Nguyen 05/22/2019 12:28:56 CDT

Conditions of Sale

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<p>A. All assessments, including improvement assessments which are available for payment without interest or penalty for advance payment, taxes, rent, and ground rent, if any, shall be prorated as of the closing date.</p>	<p>F. If this property is being offered with FHA insured mortgage financing available, Seller's acceptance of this contract constitutes a commitment to insure, conditioned upon Purchaser being determined by Seller or Direct Endorsement Underwriter to be an acceptable borrower and further conditioned upon Seller's authority to insure the mortgage at the time the sale is closed.</p>
<p>B. Seller makes no representations or warranties concerning the condition of the property, including but not limited to mechanical systems, dry basement, foundation, structural, or compliance with code, zoning or building requirements and will make no repairs to the property after execution of this contract. Purchaser understands that regardless of whether the property is being financed with an FHA-insured mortgage, Seller does not guarantee or warrant that the property is free of visible or hidden structural defects, termite damage, lead-based paint, or any other condition that may render the property uninhabitable or otherwise unusable. Purchaser acknowledges responsibility for taking such action as it believes necessary to satisfy itself that the property is in a condition acceptable to it, of laws, regulations and ordinances affecting the property, and agrees to accept the property in the condition existing on the date of this contract. It is important for Purchaser to have a home inspection performed on the property in order to identify any possible defects. If FHA insured financing is used, up to \$200 of the cost to perform the inspection may be financed into the mortgage. Names of home inspection companies can be found in the yellow pages of your telephone directory under the heading "Home Inspection Services."</p>	<p>G. Purchaser understands that Seller's listing price is Seller's estimate of current fair market value.</p>
<p>C. If financing is involved in this transaction (Item 4), Purchaser agrees that should he/she/it fail to provide documentation indicating that proper loan application was made in good faith within 10 calendar days of the date this contract was accepted by Seller, and/or thereafter otherwise to put forth good faith efforts to obtain necessary financing, Seller shall have the option of rescinding this contract and retaining all or a portion of Purchaser's earnest money deposit.</p>	<p>H. No member of or Delegate to Congress or Resident Commissioner shall be admitted to any share or part of this contract or to any benefit that may arise therefrom, but this provision shall not be construed to extend to this contract if made with a corporation for its general benefit.</p>
<p>D. Seller may rescind this contract and return all or a portion of Purchaser's earnest money deposit under the following conditions: 1. Seller has not acquired the property, 2. Seller is unable or unwilling to remove valid objections to the title prior to closing, 3. Seller determines that purchaser is not an acceptable borrower. Tender of the deposit shall release the Seller from any and all claims arising from this transaction.</p>	<p>I. Purchaser and Seller agree that this contract shall be binding upon their respective heirs, executors, administrators, successors or assigns but is assignable only by written consent of the Seller.</p>
<p>E. Purchaser may not perform repairs nor take possession of the property until sale is closed. Risk of loss or damage is assumed by Seller until sale is closed, unless Purchaser takes possession of the property prior thereto, in which case State law shall apply. (1) If sale involves FHA insured financing and after damage the property no longer meets the intent of Minimum Property Standards (MPS), Seller may, at its option, perform repairs or cancel the contract and return Purchaser's full earnest money deposit. If, after damage, the property still meets the intent of MPS, Purchaser has the option of accepting the property as-is, with a purchase price adjustment at Seller's sole discretion, or cancelling the contract and receiving refund of full earnest money deposit. (2) If sale does not involve FHA insured financing, Seller will not repair damage but may, at Seller's sole discretion, reduce the sale price. Purchaser has option to cancel the contract and receive refund of full earnest money deposit. Tender of the earnest money shall release Seller from any claims arising from this transaction.</p>	<p>J. If this property was constructed prior to 1978, Seller has inspected for defective paint surfaces (defined as cracking, scaling, chipping, peeling or loose paint on all interior and exterior surfaces). Seller's inspection found no defective paint surfaces, or if defective paint surfaces were found, Seller has treated or will treat such defective surfaces in a manner prescribed by Seller prior to closing. Purchaser understands and agrees that the Seller's inspection and/or treatment is not intended to, nor does it guarantee or warrant that all lead-based paint and all potential lead-based paint hazards have been eliminated from this property. Purchaser acknowledges that he/she/it has received a copy of a pamphlet which discusses lead based paint hazards and has signed, on or before the date of this contract, the Lead-Based Paint Addendum to Sales Contract - Property Built Before 1978. Purchaser understands that the Lead-Based Paint Addendum must be signed by all Purchasers and forwarded to Seller with this contract. Contracts which are not in conformance with these requirements will not be accepted by Seller.</p>
	<p>K. The effective date of this contract is the date it is accepted (signed) by the Seller.</p>
	<p>L. If the amount stated in Item 5 exceeds actual and typical financing and/or closing costs, such excess shall not be paid by Seller and may not be used by Purchaser to reduce amount(s) due Seller.</p>
	<p>M. Seller's policies and requirements with regard to earnest money (including forfeiture thereof), extensions of time in which to close the sale, back-up offers, and allowable financing and/or closing costs are detailed in instructions issued to selling brokers.</p>
	<p>N. Seller makes no representations or guarantees that the property will, in the future, be eligible for FHA insured mortgage financing, regardless of its condition or the repairs which may be made.</p>
	<p>O. Warning: Falsifying information on this or any other form of the Department of Housing and Urban Development is felony. It is punishable by a fine not to exceed \$250,000 and/or a prison sentence of not more than two years (18 U.S.C. 1010.3559; 3571)</p>
	<p>P. This contract contains the final and entire agreement between Purchaser and Seller and they shall not be bound by any terms, conditions, statements, or representations, oral or written, not contained in this contract.</p>

