



# Real Estate Sale Contract

85286112

1. AMERICAN INVESTMENT PROPERTIES, LTD., OR ITS NOMINEE

agrees to purchase at a price of \$ 145,000 on the terms set forth herein, the following described real estate in Cook County, Illinois:

Right to insert legal description at a later date is hereby reserved.

commonly known as 5012 West Cermak Road, Cicero, Illinois, and with approximate lot dimensions of 104' x 120', together with the following property presently located thereon:

Existing 5 bay automotive building presently operated by Cottman Transmission including all equipment presently located on premises, a list of which is hereby attached.

2. MICHAEL J. AMBROSE, EDWARD W. KELLY, JR., and JAMES W. CORRAN (Seller) agrees to sell the real estate and the property described above, if any, at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee title thereto by a recordable warranty deed, with release of homestead rights, if any, and a proper bill of sale, subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) easements, conditions and restrictions of record; (d) any other interests in the property which may be known to Seller or which may be shown on the plat of survey of the real estate.

3. Purchaser has paid \$ 14,500.00 as earnest money to be applied on the purchase price, and agrees to pay or satisfy the balance of the purchase price, plus or minus prorated interest, at the time of closing as follows: (strike language and subparagraphs not applicable)

(a) The payment of \$ 130,500

(b) The payment of \$ \_\_\_\_\_ and the balance payable as follows:

The acceptance of the title to the real estate by Purchaser subject to a mortgage or trust deed of record securing a principal indebtedness (which the Purchaser (does) [does not] agree to assume) aggregating \$ \_\_\_\_\_ bearing interest at the rate of \_\_\_\_\_ % a year, and the payment of a sum which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the purchase price. (1) If a Schedule B is not attached and the blanks are not filled in, the note shall be secured by a trust deed, and the note and trust deed shall be in the forms used by the Chicago Title and Trust Company. The acceptance of the title to the real estate by Purchaser subject to a mortgage or trust deed of record securing a principal indebtedness (which the Purchaser (does) [does not] agree to assume) aggregating \$ \_\_\_\_\_ bearing interest at the rate of \_\_\_\_\_ % a year, and the payment of a sum which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the purchase price.

4. Seller, at his own expense, agrees to furnish Purchaser a current plat of survey of the above real estate, made, and so certified by the surveyor as having been made, in compliance with the Illinois Land Survey Standards.

5. The time of closing shall be on \_\_\_\_\_ (30) days after all contingencies have been fulfilled. Chicago Title & Trust Company, as Escrowee, agrees to pay a broker's commission to Bern Realty, Inc., - 50% and Coldwell Banker - 50% in the amount set forth in the broker's listing contract or as follows: \_\_\_\_\_

7. The earnest money shall be held by Chicago Title & Trust Company as Escrowee for the mutual benefit of the parties.

8. Seller warrants that Seller, its beneficiaries or agents of Seller or of its beneficiaries have received no notices from any city, village or other governmental authority of zoning, building, fire or health code violations in respect to the real estate that have not been heretofore corrected. 9. A duplicate original of this contract, duly executed by the Seller and his spouse, if any, shall be delivered to the Purchaser within \_\_\_\_\_ days from the date hereof, otherwise, at the Purchaser's option, this contract shall become null and void and the earnest money shall be refunded to the Purchaser. \*See Amendment attached hereto and a part hereof. This contract is subject to the Conditions and Stipulations set forth on the back page hereof, which Conditions and Stipulations are made a part of this contract.

Dated September 10, 1985

Purchaser AMERICAN INVESTMENT PROPERTIES, LTD.

By: \_\_\_\_\_

Seller \_\_\_\_\_

Seller Form normally used for sale of property, including residential, commercial or industrial properties. (Address) \_\_\_\_\_

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## AMENDMENT

AMENDMENT to the certain Agreement of Sale dated as of the 10th day of September, 1985, by and between AMERICAN INVESTMENT PROPERTIES LTD, or its designee, (hereinafter "PURCHASER") and MICHAEL J. AMBROSE, EDWARD W. KELLY, JR., and JAMES W. CORKRAN, (hereinafter "SELLER") for the sale and purchase of the certain lot or piece of ground with the building thereon, located at 5012 West Cermak Road, Cicero, Illinois.

The terms, covenants, and conditions of this Amendment shall supercede any inconsistent provisions of the form of Agreement to which this Amendment is attached, notwithstanding anything to the contrary in the form of Agreement. (The Agreement of Sale and this Amendment shall hereinafter collectively be referred to as the "AGREEMENT").

With intent to be legally bound hereby, PURCHASER and SELLER do hereby agree as follows:

1. PURCHASER hereby agrees to purchase at a price of One Hundred Forty-Five Thousand (\$145,000.00) Dollars, on the terms set forth herein, the real property located in Cook County, Illinois, commonly known as 5012 West Cermak Road, Cicero, Illinois, which property has the approximate lot dimensions of 104 feet by 120 feet, which property is an existing five (5) bay automotive building. PURCHASER hereby also proposes to purchase all equipment presently located on the aforesaid premises, as per Exhibit A attached hereto which purchase is included in the above purchase price.

2. SELLER hereby agrees to sell such real estate and the personal property described above at the price and terms set forth herein, and to convey or cause to be conveyed to PURCHASER, or its designee, title thereto by a recordable Warranty Deed and a proper Bill of Sale, subject only to:

- (a) Covenants, conditions and restrictions of record;
- (b) Private, public and utility easements and roads and highways, if any;
- (c) General taxes due for the year 1984 and subsequent years;
- (d) The rights of all persons claiming by, through or under PURCHASER; and
- (e) Building, building line and use or occupancy restrictions, conditions and covenants of records, and building and zoning laws and ordinances.

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3. PURCHASER shall have the right to approve the covenants, conditions and restrictions of record, if any, and this contract is subject to said approval. PURCHASER shall notify SELLER, in writing, within 10 days after receipt of Title Commitment in the event of its failure to approve any of the covenants, conditions or restrictions.

4. Survey. SELLER agrees to furnish PURCHASER within 20 days after acceptance of this Contract with a current survey of the premises which survey has been certified by the surveyor as having been made in compliance with the Illinois Land Survey Standards and directed to Chicago Title & Trust Company.

5. Closing. Closing shall be within thirty (30) days after PURCHASER'S obtaining necessary permits for remodelling and renovation of the property for PURCHASER'S intended use. PURCHASER shall have ninety (90) days from the date of the receipt of the accepted Contract in which to obtain said permits. If said permits are not obtained within said ninety (90) days, then either party may cancel this contract upon ten (10) days written notice to the other and the earnest money returned to the PURCHASER.

6. Taxes and Special Assessments Concerning Remodelling. PURCHASER hereby agrees that any taxes, assessments or other payments of any kind whatsoever levied in connection with PURCHASER'S remodelling or intended remodelling or renovations of the subject premises shall be the sole responsibility of PURCHASER.

7. Brokerage. SELLER (50%) agrees to pay a broker's commission to Coldwell Banker and Bern Realty, Inc. (50%), in the amount set forth in the brokers listing agreement between SELLER and Coldwell Banker.

8. Violation. SELLER warrants the SELLER, its representatives, beneficiaries or agents have not received any notices from any city, village or other governmental authority of zoning, building, fire or health code violations in respect to the real estate that have not been heretofore corrected. In the event any such notices are received following the date hereof, but prior to closing and provided that PURCHASER or the acts of PURCHASER have not caused such notice or notices to issue, SELLER agrees and represents that any such violation shall be corrected prior to closing hereon.

9. Condition of the Premises. PURCHASER acknowledges that the purchase of the premises is in an "as is" condition. Anything in this Amendment or the contract to the contrary notwithstanding, PURCHASER further agrees that it's taking of the premises at closing, shall be conclusive evidence that PURCHASER, in all respects, accepts and is satisfied with the physical condition of the premises, all matters shown on the survey, and the condition of the title to which the premises is shown to them on or before closing.



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10. Pro-Rations. Parties agree that real estate taxes and utility bills and other similar items customarily pro-rated in the purchase and sale of property comparable to subject premises shall be pro-rated at closing. To the extent that any new or additional tax or assessment arises out of the proposed renovation or remodeling of the premises by PURCHASER, PURCHASER shall be fully responsible for the amount of such taxes or assessment, and such amount shall not be subject to pro-ration hereunder. Taxes shall be reproporated in accordance with Reproration Agreement attached hereto as Exhibit B.

11. Remedies Not Exclusive. Any remedy given herein to PURCHASER or SELLER, or as otherwise provided by law, shall not be exclusive of any other remedy but specifically, SELLER shall, in the case of default or breach, or for any other reason contained herein, have every other remedy given herein or by law or equity, and shall have the right to maintain and prosecute any and every such remedy contemporaneously or otherwise with the exercise of the right of forfeiture or any other right given herein.

12. Notices. All notices and demands hereunder shall be in writing. The mailing of a notice or demand by certified mail, return receipt requested, postage pre-paid, if to SELLER shall be at 575 Virginia Drive, Fort Washington, PA or to such other location as SELLERS may hereafter direct; or the PURCHASER AT 7765 W. North Avenue, River Forest, Illinois, or to the last known address of either party, shall be sufficient service thereof. Any notice or demand mailed as provided herein shall be deemed as been given or made on the date of mailing.

13. Time is of the Essence. Time of payment and closing shall be of the essence to this Agreement, and the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

14. Waiver of Breach. Any waiver or failure to provide timely notice by either party of a breach or event of default by the other under this Agreement shall not be construed as a waiver of any subsequent breach or default for either the same or any different breach or default hereunder.

15. Captions and Headings. The captions and headings of the various sections herein, and in the base Agreement, are for convenience purposes only, not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular, and the masculine, feminine neuter shall be freely interchangeable.

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16. Enforceability/Severability. The enforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

17. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the SELLER and PURCHASER.

18. This Contract and Amendment shall be construed and governed pursuant to the laws of the State of Illinois.

WHEREFORE, the parties hereto have set their respective hands and seals as of the day and date first above written.

WITNESS:

PURCHASER:

AMERICAN INVESTMENT PROPERTIES LTD

Carrie Heber

BY: Eric J. [Signature] (V.P.) (SEAL)

WITNESS:

SELLER:

Valerie L. Watts

Michael J. Ambrose  
MICHAEL J. AMBROSE

WITNESS:

SELLER:

Valerie L. Watts

Edward W. Kelly, Jr.  
EDWARD W. KELLY, JR.

WITNESS:

SELLER:

Valerie L. Watts

James W. Corran  
JAMES W. CORRAN

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## TAX REPRORATION AGREEMENT

Whereas, MICHAEL J. AMBROSE, EDWARD W. KELLY, JR., and JAMES W. CORKRAN, (hereinafter referred to as "Sellers") have an interest in the proceeds of sale in connection with the sale of the premises commonly known as 5012 West Cermak Road, Cicero, Illinois;

Whereas AMERICAN INVESTMENT PROPERTIES, LTD., and (hereinafter referred to as "Purchaser") is the "Buyer" thereof; and

Whereas, the parties hereto desire to provide for the proration and reproration of taxes as herein provided.

Now, therefore, in consideration of the premises, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. At the time of closing, the parties agree to prorate the taxes based upon the 1984 tax bill for the property.

2. Upon receipt of the 1985 tax bill for the property, the 1985 taxes shall be reprorated based upon the actual amount of the 1985 bill, except that Seller shall not be responsible for any new or additional taxes arising out of any renovation or remodeling by Purchaser.

3. If the reprorated taxes are greater than the amount allowed on the Closing Statement for the transaction, "Sellers" will pay the "Purchaser" the additional amount. If the reprorated taxes are less than the amount allowed on the

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Closing Statement, the "Purchaser" will pay "Seller" the excess amount. Payment of the adjustment amount will be made within 30 days of written demand thereof.

4. The parties agree that the proration and reparation shall be made and adjusted as of date of closing at Escrow.

5. The parties agree to pay all costs and expenses, including reasonable attorney's fees, incurred by the other in enforcing the terms and conditions of this agreement.

Dated this 10th day of September, 1985.

AMERICAN INVESTMENT PROPERTIES, LTD.

BY:

*D. C. King v.p.*

*Michael J. Ambrose*  
MICHAEL J. AMBROSE

*Edward W. Kelly, Jr.*  
EDWARD W. KELLY, JR.

*James W. Corkran*  
JAMES W. CORKRAN

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## CICERO INVENTORY

1 Parts Bin  
1 Reprigerator - 18 cubic ft. Frigidaire  
3 Lifts - Twin Post  
11 Stock Units  
1 Compressor Addison A-1 PF30824V  
35 Cores  
16 Torque Converters  
2 Transmission Jacks Model HTJ 800C  
1 Jack Stand  
2 50 Ft. Work Benches w/ Cleaning Tubs  
1 Grinding Wheel  
2 Desks 1 w/ broken leg  
2 Swivel Chairs 1 w/ bad wheels  
2 Waiting Room Benches  
1 4 Drawer File Cabinet  
3 Telephones  
1 Waste Basket  
6 Clip Boards  
1 Desk Organizer  
37 Assorted Used Transmission Pans - Good Condition  
1 Heated Parts Washer Power Jet 1440  
2 Water Hoses 2Ft.  
2 Drop Lights  
1 Welding Set-Up (Tanks, Hoses & Tip)  
1 Loft Wall Ladder Extending  
1 Transmission Fluid Pump (For 55Gal. Drum)  
5 Bay Door Locks  
2 Front Door Locks  
1 Wall Clock  
1 Creeper  
3 25Ft. Air Hoses  
1 Casio Calculator FR100  
821 Friction Clutches  
1062 Steels Assorted Sizes  
88 Transmission Filters  
44 Rebuilding Kits  
47 Modulators  
165 Seals - Assorted  
350 Bushings - Assorted  
178 Pan Gaskets - Various Sizes  
38 Bands  
9 Shift Kits

EXHIBIT

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Lots 35, 36, 37 and 38 in Block 17 in Resubdivision of Lots 1 to 24 inclusive in Block 17; Lots 1 to 21 inclusive in Block 9; Lots 1 to 21 in Block 8; and all of Block 19 in Grant Land Association Resubdivision in Section 21, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

### PROPERTY INDEX NUMBERS

116 - 21 - 432 - 032 - 0000  
A SA BLK PCL UNIT

- 033 - (Lot 36)
- 034 - (Lot 37)
- 035 - (Lot 38)

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7#1111 TRAN 3570 11/18/85 11:00:00  
#5704 # A \* -85-286112

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NO. 2175  
312-336-3333  
CHICAGO, ILLINOIS 60603  
SUITE 1030  
22 WEST WASHINGTON STREET  
KIMSTEIN & CREICHER, LTD.

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mail to.

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