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# UNOFFICIAL COPY

REF ID: A66406157

**BUYER:** *Bobby Phillips & Rosie Phillips*  
1041 N Ridgeway  
Chicago, IL 60651

**SELLER:** *John J. Melcher*  
1041 N Ridgeway  
Chicago, IL 60651

**REAL ESTATE: TITLE CONVEYED**

Seller conveys to Buyer all interest in the real estate described below. Seller shall not be liable for any defect in title or any claim against Buyer based upon any defect in title.

**PURCHASE PRICE:** \$23,000.00  
and a down payment of \$2,000.00, plus earnest money of \$500.00, to be paid at closing.

**PERSONAL PROPERTY:** All personal property, fixtures, equipment, furniture, household goods, tools, utensils, and other personal property which may be located on the property at the time of closing, including all items of value, will be retained by the Seller.

**DEED: TITLE TO BE GRANTED**

Title to the property is to be granted to the Buyer in fee simple absolute, subject to the liens and encumbrances shown on the title abstract and to the restrictions and covenants contained in the Deed of Trust, the Assignment of Mortgages, and the Agreement of Purchase and Sale.

**FINANCING:** Buyer has obtained a commitment for a conventional loan in the amount of \$21,000.00, plus earnest money and down payment, to be used to purchase the property.

(a) Standard Mortgage commitment for \$21,000.00, plus earnest money and down payment, to be used to purchase the property. The amount of the loan is \$21,000.00, plus earnest money and down payment, less the amount of the down payment and earnest money. The term of the loan is 30 years, with a monthly payment of \$530.00, plus taxes and insurance.

(b) FHA VA commitment for \$21,000.00, plus earnest money and down payment, to be used to purchase the property. The amount of the loan is \$21,000.00, plus earnest money and down payment, less the amount of the down payment and earnest money. The term of the loan is 30 years, with a monthly payment of \$530.00, plus taxes and insurance.

(c) Assumption of Mortgage commitment for \$21,000.00, plus earnest money and down payment, to be used to purchase the property. The amount of the loan is \$21,000.00, plus earnest money and down payment, less the amount of the down payment and earnest money. The term of the loan is 30 years, with a monthly payment of \$530.00, plus taxes and insurance.

**CLOSING:** Closing will be held at the office of the title company on the date specified in the Deed of Trust.

**POSSESSION:** Possession of the property will be given to the Buyer at the time of closing. The Buyer will be responsible for all expenses from the date of closing until the date of occupancy.

**BROKER COMMISSION:** None.

**PRORATIONS:** Prorations will be made for taxes, insurance, and other expenses, based on the date of closing. The Buyer will be responsible for all expenses from the date of closing until the date of occupancy.

**CODE VIOLATIONS:** There are no known code violations on the property. The Seller will make any necessary repairs before closing.

**DISCLOSURE:** Seller discloses to Buyer that there are no known code violations on the property.

**DATE:** 24-JULY-86

**BUYER:** *John J. Melcher, his Successors and Assigns*

**SELLER:** *x Bobby Phillips*

**SELLER:** *x Rosie S. Phillips*

**BABY PHILLIPS & ROSIE  
L. PHILLIPS**

**STREET ADDRESS: 1041 N. RIDGEWAY  
CHICAGO, ILL 60651  
25' X 75'**

**PURCHASE PRICE: \$23,000.00**

**DOWN PAYMENT: \$2,000.00**

**EARNEST MONEY: \$500.00**

**CLOSING DATE: 24-JULY-86**

**REAL ESTATE: CHICAGO TITLE & TRUST**

**SELLER'S ATTORNEY: N/A**

**NOTARIAL SIGNATURE: Norel**

**NOTARY PUBLIC: Norel**

**NOTARY PUBLIC: Norel**

<b>60</b>	<b>days of date on contract</b>
<b>103%</b>	<b>Amount of Loan</b>
<b>30</b>	<b>Interest rate even</b>
	<b>Years amortization</b>
	<b>Points</b>

<b>60</b>	<b>days of open book of timing</b>
<b>103%</b>	<b>VA contract considered as book</b>
<b>30</b>	<b>days of date of contract</b>
	<b>Amount of Loan</b>
	<b>Interest rate even</b>
	<b>Years amortization</b>
	<b>Points</b>
	<b>Buyer's pay</b>
	<b>Seller's pay</b>
	<b>Minimum appraisal</b>

**\$21,000.00 APR 10.8%**  
**Interest rate even**  
**Years amortization**  
**Points**  
**Buyer's pay**  
**Seller's pay**  
**Minimum appraisal**

**ON OR BEFORE 1-OCT-86**

**AT CLOSING**  
**N/A**  
**N/A**  
**N/A**

**NOTARIAL SIGNATURE: Norel**

**NOTARIAL SIGNATURE: Norel**

**Buyer to assume unpaid  
accident for personal  
inconveniences and liabilities  
caused.**

**Buyer has no code violation  
if sold, it's taken along, if ever  
Seller will do work**

**1041 N. RIDGEWAY**

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**TITLE & COMMITMENT.** Seller shall be responsible for title to the real estate at the time of closing, and shall be liable for any deficiency in the insurance policy issued by the title company set forth in the covenant to be made on the day of closing of set forth, a title insurance company duly licensed in the state in which the premises is located, or such other title company as the parties may agree, on the amount of the premium to be charged to the real estate on or after the date hereof, with a location to be agreed upon, subject to the conditions, terms and conditions of the title insurance company, and shall be responsible for the real estate as improved by a single family dwelling on an apartment building or prior to ever reselling the property which was originally built, subject to the exceptions set forth herein, and in the exceptions pertaining to items or circumstances of a nature of ascertainable origin when same may be removed by the Buyer at his expense of the time or labor and which the Seller may no remove at that time by using the funds to be paid upon the delivery of the deed full of title and when required to be so maintained by the Buyer, and shall be conclusive evidence of good title as therein shown as to all matters insured by the policy subject only to the exceptions as herein stated. Seller also agrees to deliver a certificate of title in customary form, certifying the date of closing and showing title in Seller subject to the permitted exceptions as hereinabove set forth and subject to the title insurer's rights to extend insurance in the manner specified below.

**TORENS**, if any part of the premises is registered under the Tenancy system, shall at all times honor the owner's duplicate certificate of title or a certified copy thereof, and a correctly dated Registration Title shall be sought and brought to date before any conveyance.

**UNPERMITTED EXCEPTIONS.** If the title commitment or closing statement specifies "Buyer shall have 90 days from the date of delivery thereof to have the exceptions removed from the commitment or to have full title insurance coverage to insure against risks of damage that may be so caused by such exceptions; and, in such event, the time of closing shall be 35 days after delivery of the commitment or the closing date specified herein, whichever is later. It Seller fails to have the exceptions removed or, in the alternative, to obtain the commitment for insurance specified above as to such exceptions within the time above, Buyer may elect to withdraw within ten days and the expiration of the 30-day period, to take title as if there was with the right to deduct from the purchase price being paid at closing for a defect or circumstance stated. If Buyer does not so elect, this Contract shall become null and void without notice to the parties."

**DEFINITION OF RIGHTS AND WARRANTIES.** (a) If the parties to this Agreement do not sign or if a final or other pre-emptive right similar thereto, Seller shall obtain a release or waiver of any such right or option, in which manner every reasonable effort must be made to obtain such release or waiver prior to closing and so that Buyer this Contract shall become fully and finally released from all liability for payment of any amount due under this Contract. (b) Seller represents and warrants that there are no conditions or warranties of any kind, including any implied warranty of merchantability or fitness for a particular purpose, in this Contract.

**CONDITION OF PREMISES.** Seller agrees to deliver possession of the real estate in the same condition as at the time of signing of this contract, except as well as has been expressly

CHAPTER VI ENDER AND PURCHASE BASIS ACT. The provisions of the Uniform Vendor and Purchaser Act shall be applicable to this Contract.

**DEFALCATION.** If this Contract is terminated without Benefit, the unpaid balance shall be returned to the Broker, but if the termination is caused by the Broker's fault, then at the option of the Broker and upon notice to the Broker, the earned rebates shall be forfeited to the Broker and applied first to the payment of his/her commission payable, if any, then the balance of any amount retained by the Broker as liquidated damages.

**ESCROW.** At the election of Seller or Buyer upon his/her death, the other party will be entitled to a date prior to the time of closing, this sale shall be closed through an escrow with the title company in accordance with the general provisions of the usual form of Deed and Stock Purchase Agreement then in use by the title company with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of such an escrow, escrow money is to be deposited in the escrow account prior to the earliest anticipated payment of purchase price and delivery of deed. Title may be held in trust through the escrow, and this contract and all documents hereto may be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Buyer.

**TIME AND ESSENCE.** Time is at the service of the Teacher.

**TERMITIC INSPECTION.** Seller shall timely furnish Buyer with a copy of any or all of copies of the reports made by an Illinois Registered Surveyor in accordance with Illinois Land Survey Standards showing the location of the improvements thereon to be subject to covenants and showing no encroachments of improvements built or upon the adjoining properties and no encroachments of buildings or structures. Seller shall timely furnish to Buyer a written report of inspection to Buyer showing no termite problem if required by Buyer's lender.

**DISSEMINATION:** Based on the field review results, further use of the approach is encouraged to mitigate risks from severe Cerebral malaria.

**NOTICES.** All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The mailing of a notice by registered or certified mail, airmail, or email, or any other method of delivery, shall be sufficient service.

RESCITA, buyer and seller hereby agree to make all documents and legal briefs necessary to be completed with the applicable portions of the Real Estate Settlement Procedures Act and all amendments and related documentation hereto. In the event that either party shall fail to make appropriate disclosure as required, such failure shall be considered a breach on the part of such party.

**TRANSFER TAX.** Seller shall pay the amount of any state or county tax required on the transfer of the title and shall furnish completed Real Estate Transfer Declarations signed by the Seller or the Seller's agent in the form required pursuant to all applicable law but in no event less than one calendar signed by the Seller or the Seller's agent or meet other requirements as established by any local ordinance relating to transfers or transactions, such tax imposed by local ordinance shall be paid by the party upon whom such ordinance places responsibility thereon, and such ordinance does not disclaim responsibility, the same shall be due to the lesser.

#### III. FUNDAMENTAL PROBLEMS OF THE STATE

P.O. MARK STAMPLEY  
Box 43116  
CH 60. 1c 60643

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REF ID: A6486157

## REAL ESTATE SALE CONTRACT

The terms of this Rider shall be considered a part of the Real Estate Sale Contract between the undersigned BUYER and SELLER pertaining to the real estate commonly known as: 1041 N. RIDGEWAY and to the extent that any terms of this Rider are inconsistent with the terms of the Real Estate Contract, the terms of this Rider shall control.

THIS CONTRACT IS CONTINGENT ON BUYER'S ATTORNEYS' APPROVAL

THIS CONTRACT IS CONTINGENT ON A FAVORABLE OUTCOME OF BOTH A TITLE SEARCH AND TAX LIEN SEARCH

BUYER AGREES TO PAY EXISTING MECHANIC'S LIEN THROUGH NEIGHBORHOOD HOUSING SERVICES OF CHICAGO INC. ON THE CONDITION THAT SAID LOAN IS FOR MORE THAN \$18,000 EIGHTEEN HUNDRED DOLLARS.

SELLER STATES THERE ARE NO ATTORNEY'S LIENS OTHER THAN A MORTGAGE TO THE COMM-FEDERAL SAVINGS.

BUYER RESERVES THE RIGHT TO SHOW PROPERTY WITH 24 HRS. NOTICE

BUYER RESERVES THE RIGHT TO ASSIGN THIS CONTRACT TO PURCHASE TO ANOTHER QUALIFIED BUYER.

SELLER AGREES TO VACATE PROPERTY BY DAY OF CLOSING.

CLOSING WILL BE 45 DAYS AFTER THE ACCEPTANCE OF THIS CONTRACT BY SELLER.

SELLER'S AGREEMENT TO PRODUCE PROOF OF OWNERSHIP AS OF BEFORE THE DAY OF CLOSING IN THE FORM OF A WARRANTY DEED.

ANY UTILITY BILLS, WATER BILLS ETC ARE THE RESPONSIBILITY OF THE SELLER'S AND BUYER ASSUMES NO RESPONSIBILITY FOR THEIR PAYMENT.

BUYER AGREES TO PAY SELLER'S TWO THOUSAND DOLLARS (\$2,000.00) FOR THEIR BENEFICIAL INTEREST IN THE PROPERTY COMMONLY KNOWN AS 1041 N. RIDGEWAY.

THIS PAYMENT IS CONTINGENT ON THE FACT OF THEIR TOTAL PRINCIPAL, MECHANICS LIEN, AND INTEREST AND PENALTIES ARE NOT MORE THAN TWENTY ONE THOUSAND DOLLARS (\$21,000.00).

Date 24 - JULY - 86

Buyer Lester J. Miller his successor or assignee

Seller Rosie L. Phillips

Bobby Phillips

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RECORDED  
RECEIVED

DEPT 01 RECORDING \$15.25  
T#5383 TRAN 2153 09/10/86 14:36:00  
#3497 #414-B6-406157  
COOK COUNTY RECORDER

MARK STAMPEL  
P.O. Box 4316 STAMPEL  
CHICAGO IL 60643