

PLEASE MAIL TO:

UNOFFICIAL COPY

STEPHEN F. GOOD & COMPANY
Suite 1955
221 N. LA SALLE STR.
CHICAGO, ILL 60601



Handwritten initials or a signature in the top right corner.

18. Seller warrants that all electrical, plumbing, heating and air conditioning systems are in good working order and will be as of the date of closing.

17. Seller shall provide prior to closing a current plat of survey prepared by an Illinois licensed surveyor, showing lot lines of property and all improvements thereon, having no encroachments from adjoining properties.

16. Seller warrants that the current rental income and 1984 expenses of the property is, as stated in Exhibit "A" to this contract, and incorporated herein.

15. Purchaser has inspected the property and acknowledges that he is purchasing on an "as-is, where-is" basis with no warranties express or implied from seller or seller's agent, other than written warranties provided herein.

14. Purchaser acknowledges that Sheldon F. Good & Company is the sole broker with whom he has dealt in this transaction.

13. Parties shall comply with the Real Estate Settlement Procedures Act of 1974, if applicable, and furnish all information required for compliance therewith.

12. Closing date shall mean date of delivery of deed.

11. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price.

10. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.

9. Right is reserved by either party to insert correct legal description at any time, without notice, when same is available.

8. Seller agrees to furnish to Purchaser an affidavit of title subject only to those items set forth herein.

7. At the request of Seller or Purchaser evidenced by notice in writing to the other party, at any time, prior to the date of delivery of deed hereunder, the sale shall be closed through an escrow agent, in accordance with the provisions of the usual form of Escrow Agreement then furnished and in use by said company, with such special provisions inserted in the escrow agreement as may be required to conform with the escrow agent's requirements.

6. Seller warrants that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the premises before this contract was executed has been issued and received by the Seller or his agent. Seller shall not release Seller from the obligation of this contract.

5. If the Purchaser details, earnest money has been forfeited and applied (a) to payment of broker's commission; (b) for any expenses incurred for seller by said broker; and the balance paid to seller. At Seller's election such forfeiture may be in full satisfaction of damages. If Seller determines that the forfeiture of earnest money is not in the best interests of the parties, then the earnest money shall not be released to Seller from the obligation of this contract.

4. Notices may be served on either party of mail at their said addresses and no tender of deed or purchase money shall be necessary but a failure to appear upon notice to close this sale at the place, date, and time specified in such notice or in this agreement shall be a default. Notice shall be deemed given on the day it is mailed.

3. At least five (5) days prior to closing date, Seller shall show to Purchaser or his agent evidence of merchantable title in seller (a) by exhibiting a current applicable Certificate of Title or a certified copy thereof, and a currently dated Special Tax Report issued by the Registrar of Titles, or (b) by delivering a Title Insurance Policy or commitment for title insurance of a Title Insurance Company having a rating of "A" or better on the date of the acceptance of this offer, in the amount of the purchase price subject only to items listed on the report and to general exceptions contained in said commitment and policy. Delay in delivery of report of title due to delay by Purchaser's mortgage lender in recording mortgage and bringing down title shall not be a default of this contract. Certificate of Title, Title Insurance Policy or commitment for title insurance furnished by Seller hereunder shall be conclusive evidence of good title as herein shown, subject only to the exceptions therein stated. If evidence of title discloses other defects, Seller shall have thirty (30) additional days to cure such defects and notify Purchaser of the same which may be removed by payment of money shall be removed out of the funds to be paid upon the delivery of the deed.

2. If, prior to delivery of deed hereunder, the improvements on said premises shall be destroyed or materially damaged by fire or other cause, this agreement shall, at buyers option, become null and void.

1. The following, if any, will be prorated to date of closing; real estate taxes (based on most recent ascertainable taxes); rents; janitor's wages; vacation pay; and benefits; fuel; assignable insurance; escrower charges; interest on existing mortgages; water taxes; and other proratable items. If property herein is improved, but not available for sale, parties hereto agree to prorated taxes when bill on improved property is available. Security deposits (if any) shall be paid to purchaser at closing.

86031169

PROVISIONS

REAL ESTATE SALES CONTRACT

SHeldon F. GOOD & COMPANY
11 North Wacker Drive • Chicago, Illinois 60606
Telephone: (312) 346-1500



PREPARED BY

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Exhibit A

APARTMENT RENTALS FOR IRVING-AUSTIN BLDG.

A-1-----	\$275.00	E-1-----	\$275.00
A-2-----	\$325.00	E-2-----	\$275.00
A-3-----	Vacant	E-3-----	Vacant
B-1-----	\$300.00	F-2-----	\$350.00
B-2-----	\$325.00	F-3-----	Vacant
B-3-----	\$300.00		
C-1-----	\$275.00		
C-2-----	\$300.00		
C-3-----	Vacant		
D-1-----	\$325.00		
D-2-----	\$350.00		
D-3-----	Vacant		

Total rents from apt. as of April 1, 1985: \$3,625.00 Month

STORES

Bresslers-----	\$500.00		
Travel Agent-----	\$350.00		
Coral Sea-----	\$350.00		
Variety-----	\$350.00		
War of Worlds-----	\$350.00		
Theatre-----	\$2000.00		
Amber Realty-----	\$150.00		
Total rents from Stores and Theatre:		\$4,050.00	Month

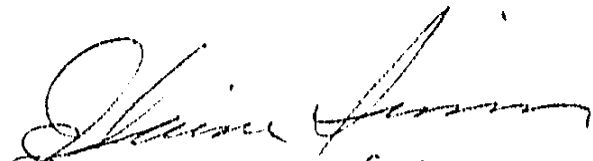
Apartment at 6012 A will rent for \$500.00 per month

Empty hall on second floor will be converted into apartment

All rentals will be raised 15% after renovation is completed.

Total income for building as of April 1, 1985 is: \$7,675.00 Month

Yearly Income: \$92,100.00


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TOTAL EXPENSES ON IRVING-AUSTIN BLDG. CORP. FOR YEAR 1984

TAXES-----	35,681.52
GAS HEAT-----	13,667.15
WATER-----	1,229.88
Garbage Disposal-----	1,200.00
INSURANCE-----	3,500.00
ELECTRIC-----	714.26

TOTAL \$55,991.81

TOTAL YEARLY INCOME: \$92,100.00

Office of the Clerk
6-10-84

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