



UNOFFICIAL COPY Real Estate Sale Contract

CHICAGO TITLE AND TRUST COMPANY - ILLINOIS FORM 8

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1. Carol L. Meyer (Purchaser)
agrees to purchase at a price of \$ 375,000.00 plus the considerations set forth in the Rider attached hereto
in Cook County, Illinois: On the terms set forth herein, the following described real estate

described as Parcels 1, 2, 3, 4 and 5 in Pioneer National Title Insurance Company Commitment No. 162234, together with all easement rights over the Parcels 6 and 7 described in said Commitment

commonly known as 2121 Miner Street, Des Plaines, Illinois and with approximate lot dimensions of _____
together with the following property presently located thereon:

2. First National Bank of Des Plaines, not personally, but as Trustee of Trust No. 346 and Edward J. Heuer and Betty F. Heuer (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 Trustees deed, with release of homestead rights, if any, and a proper bill of sale, subject only to: (a) ~~conveyance~~ conditions and restrictions of record; (b) private public and utility easements and roads and highways, if any; (c) party wall rights and easements, if any; (d) existing leases and tenancies (as listed in Schedule A attached); (e) special taxes or assessments for improvements not yet completed; (f) ~~initially due~~ not due at the date hereof of any special tax or assessment for improvements heretofore completed; (g) mortgages or trust deed specified below; (h) general taxes for the year 1983 and subsequent years including taxes which may accrue by reason of new or additional improvements during the year(s) _____ and to _____

3. Purchaser has paid \$ 10,000.00 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 proration, at the time of closing as follows: (~~strike language and subparagraphs not applicable~~)

(a) ~~The payment of \$ _____~~
(b) The payment of \$ 90,000.00 and the balance payable ~~xxxxxxx~~ on or before January 4, 1986 to be evidenced by Trustee's Promissory Note in the form attached hereto as Exhibit "A", which Note shall be secured by a Mortgage, in the form attached hereto as Exhibit "B". At the time the Trustee's Promissory Note is paid, Purchaser shall convey or cause to be conveyed to Seller, the property referred to as the Kuitke Fall Property to be evidenced by the note of the purchaser (grantee), providing for full prepayment privilege, without penalty, which shall be secured by a part-purchase money mortgage (trust deed), the latter instrument and the note to be in the form hereto attached as Schedule B or, in the absence of this attachment, the forms prepared by _____ and identified as Not _____ and by a security agreement (as to which Purchaser will execute or cause to be executed such financing statements as may be required under the Uniform Commercial Code in order to make the lien created thereunder effective) and an assignment of rents, said security agreement and assignment of rents to be in the forms appended hereto as Schedules C and D. Purchaser shall furnish to Seller an American Land Title Association loan policy insuring the mortgage (trust deed) issued by the Chicago Title Insurance Company.

(*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 form used by the Chicago Title and Trust Company.)
as such term is defined in the Rider attached hereto.

(c) ~~The acceptance of the title to the real estate by Purchaser subject to 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 indebtedness.~~

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 June 30, 1984 or on the date, if any, to which such time is extended by reason of paragraph 2 of the Conditions and Stipulations hereafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of Ticor Corporation or of the mortgage lender, if any, provided title is shown to be good or is accepted by the purchaser.

6. Seller agrees to pay a broker's commission to none involved in the amount set forth in the broker's listing contract or as follows: _____

7. The earnest money shall be held by Seller 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 five 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.

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 as of January 31, 1984

Purchaser Carol L. Meyer (Address) _____
Purchaser Betty J. Heuer (Address) _____

Seller FIRST NATIONAL BANK OF DES PLAINES, not personally but as Trustee of Trust 346 (Address) _____
BY: Edward J. Heuer AND TRUST OFFICER (Address) _____

Seller Betty F. Heuer (Address) _____
Form requires use for sale of property improved with multi-family structures of four or more units in of commercial or industrial properties.
Scott D. Hammer Trust Officer

P-I-N # 09-24-200-002-0000

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CONDITIONS AND STIPULATIONS 7 3 2 8

1. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than 5 days prior to the time of closing, the plat of survey (if one is required to be delivered under the terms of this contract) and a title commitment for an owner's title insurance policy issued by the Chicago Title Insurance Company in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended grantor subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth above, and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller may so remove at that time by using the funds to be paid upon the delivery of the deed (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) and unpermitted exceptions or defects in the title disclosed by the survey, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 2 below. Seller shall also provide a metes and bounds affidavit sufficient to conform to plat act exceptions.

2. If the title commitment or plat of survey (if one is required to be delivered under the terms of this contract) discloses either unpermitted exceptions or survey matters that render the title unmarketable (herein referred to as "survey defects"), Seller shall have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to correct such survey defects or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions or survey defects; and, in such event, the time of closing shall be 35 days after delivery of the commitment or the time expressly specified in paragraph 5 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed or correct any survey defects, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions or survey defects within the specified time, Purchaser may terminate this contract or may elect, upon notice to Seller within 10 days after the expiration of the 30-day period, to take title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this contract shall become null and void without further action of the parties.

3. Rents, premiums under assignable insurance policies, water and other utility charges, fuels, prepaid service contracts, general taxes, accrued interest on mortgage indebtedness, if any, and other similar items shall be adjusted ratably as of the time of closing. If the amount of the current general taxes is not then ascertainable, the adjustment thereof, except for that amount which may accrue by reason of new or additional improvements shall be on the basis of the amount of the most recent ascertainable taxes. An amount of any general taxes which may accrue by reason of new or additional improvements shall be adjusted as follows: OR REASSESSMENT SHALL BE COMPUTED AND CREDITED TO PURCHASER AT CLOSING BASED UPON THE MOST RECENT ASSESSMENT INFORMATION AVAILABLE APPLYING THE LAST AVAILABLE COUNTY AND STATE TAX INFORMATION USED IN COMPUTING REAL ESTATE TAX BILL.

All prorations are final unless provided otherwise herein. Existing leases and assignable insurance policies, if any, shall then be assigned to Purchaser. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of the title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois, and shall furnish any declaration signed by the seller or the seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Such tax required by local ordinance shall be paid by the Purchaser.

4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser, but if the termination is caused by the Purchaser's fault, then at the option of the Seller and upon notice to the Purchaser, the earnest money shall be forfeited to the Seller and applied first to the payment of Seller's expenses and then to payment of broker's commission; the balance, if any, to be retained by the Seller as liquidated damages. The Seller's liquidated damages are to be limited to the earnest money deposit.

6. At the election of Seller or Purchaser upon notice to the other party not less than 5 days prior to the time of closing, this sale shall be closed through an escrow with Chicago Title and Trust Company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by Chicago Title and Trust Company, with such special provisions inserted in the escrow agreement as may be required to conform to this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Purchaser. (Strike paragraph if inapplicable.)

7. Time is of the essence of this contract.

8. Any payments herein required to be made at the time of closing shall be by certified check or cashier's check, payable to Seller.

9. 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, return receipt requested, shall be sufficient service.

10. Attached hereto and made a part hereof is a Rider, the terms of which shall control in the event of any inconsistencies between the terms of the Rider and the printed portions of this Real Estate Sale Contract.

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RIDER TO REAL ESTATE SALE CONTRACT
BETWEEN CAROL L. MEYER, AS PURCHASER
AND FIRST NATIONAL BANK OF DES PLAINES,
TRUSTEE OF TRUST NO. 346, AND
EDWARD J. HEUER AND BETTY F. HEUER, AS SELLER

- R-1. In addition to the cash purchase price specified in Paragraph 1, Purchaser agrees:
- (a) to cause to be conveyed to Seller, or Seller's nominee, that portion of the Property formerly owned by Gladys Kufke Bullis, as Executor of the Estate of Bertha Kufke, Deceased, lying south of the south boundary line of the existing V.F.W. parking lot extended east, depicted on Exhibit "C" shown with hatched marks. The north boundary line of said Property to be conveyed is approximately 93 feet, the east boundary line approximately 434 feet; the west boundary approximately 436 feet, such Property being hereinafter referred to as the "Kufke Tail Property". The Trustee's Deed conveying the Kufke Tail Property to Seller shall reserve a 20 foot wide north-south easement for storm water along the westerly boundary line of the Kufke Tail Property, provided that the storm water shall be channeled through an underground pipe; and
 - (b) to place a restriction prohibiting the erection of any structure thereon on that portion of the Property formerly owned by Gladys Kufke Bullis, as Executor of the Estate of Bertha Kufke, Deceased, lying south of the south line of Acres Lane extended westerly, except for the parcel to be conveyed to Seller.
- R-2. In addition to the conveyance of the Kufke Tail Property to Seller, Purchaser shall also grant a 20 foot wide access easement to Seller providing access from the Kufke Tail Property to Dempster Street, provided, however, that Purchaser shall retain the right to build a parking deck over the said access easement area, except as restricted by Subparagraph (b) of R-1 above. Purchaser shall have the right to determine the location of the easement, and at Purchaser's cost and expense to relocate the easement from time to time, or to provide access to Dempster Street through other property.
- R-3. Seller represents and warrants that there are no existing residential or other leases that will extend beyond the time of closing. Prior to the closing date, Seller shall furnish to Purchaser copies of all written leases and written acknowledgements from the Tenants of all terms of any oral lease that may exist pertaining to the subject property.
- R-4. ~~Commencing with the execution of this Real Estate Sale~~ over

~~any and all lease that may exist pertaining to the subject property.~~

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R-4.

Commencing with the execution of this Real Estate Sale Contract and continuing through the Closing Date, Purchaser shall have the right to go upon the Premises for the purpose of preparing or having prepared soil tests, surveys, or any other physical investigation or inspection of the Premises which Purchaser might desire. In connection therewith, Purchaser agrees to hold Seller harmless in connection with any costs, claims, expenses, liabilities or judgments resulting from Purchaser's entering upon the Premises. Purchaser further agrees that

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it will use its best efforts to minimize any damage to the Premises and will repair or restore any damage which is done. Purchaser may also, during the said period, make such other inquiries and investigations with the City of Des Plaines, the County of Cook, or any other governmental agency having jurisdiction over the Premises.

R-5.

At all times, Seller, whether as Contract Seller, or Beneficiary of the Purchase Money Trust Deed, agrees to cooperate with Purchaser in matters relating to the development of the Premises, including but not limited to, joining in Petitions for Rezoning, Application for Subdivision approval, and any necessary approvals or permits required from governmental bodies exercising jurisdiction over development of the Premises; provided, however, in no event shall Purchaser permit any such change of zoning proceedings to become final without the prior written consent of Seller or until the closing of the transaction contemplated hereunder. All fees and expenses which may be required to be paid under this paragraph R-5 shall be the sole responsibility of Purchaser, and Purchaser hereby agrees to hold Seller harmless from and against any and all obligations, liabilities, fees or expenses, including attorney's fees, which Seller may sustain by reason of Purchaser's activities under this paragraph.

R-6.

At Purchaser's election, Purchaser shall have the option of accepting an assignment of the beneficial interest in the existing trust subject to Purchaser's examination and approval of said trust file. In such event, the assignment of the beneficial interest shall be free and clear of encumbrances, Federal and State tax liens and judgments against the assignor. Seller shall obtain at Seller's cost and expense an endorsement to the Title Policy guaranteeing the assignment of the beneficial interest.

R-7.

In addition to the other considerations payable to Seller, Purchaser agrees to pay Seller interest computed on THREE HUNDRED SIXTY FIVE THOUSAND AND NO/100 (\$365,000.00) DOLLARS at the rate of eleven (11%) percent per annum from January 31, 1984 through the date Purchaser pays to Seller, or deposits into escrow, the NINETY THOUSAND AND NO/100 (\$90,000.00) DOLLARS required to be paid on the closing date. The interest shall be paid on the first day of each month and on the closing date.

R-8.

All notices provided for herein shall be sent registered or certified mail, postage prepaid, to the following addresses:

If to Seller:

c/o Edward J. Heuer
918 Acres Lane
Des Plaines, IL 60016

With a copy to:

Roger J. Brejcha
Kirkland & Ellis
200 East Randolph Drive
Suite 5900
Chicago, IL 60601

If to Purchaser:

Carol L. Meyer
Suite 1710
208 South LaSalle Street
Chicago, IL 60604

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With a copy to:

Paul A. Rosenblum
Marks Katz Randall
Weinberg & Blatt
208 South LaSalle Street
Suite 1710
Chicago, Illinois 60604

R-9.

This Real Estate Sale Contract is executed by First National Bank of Des Plaines, not personally, but solely as Trustee under the Trust Agreement heretofore described, in the exercise of the power and authority conferred upon and vested in it as such Trustee. And said First National Bank of Des Plaines hereby warrants that it possesses full power and authority to execute this instrument. And it is expressly understood that nothing herein shall be construed as creating any liability on such First National Bank of Des Plaines personally, to perform any covenant express or implied herein contained, all such liability, if any, being expressly waived by Purchaser and by every person now or hereafter claiming any interest hereunder; and that so far as the First National Bank of Des Plaines is personally concerned, the Purchaser hereunder shall look solely to the Trust Real Estate and the Trust Beneficiaries for the enforcement of the rights and estates reserved and created hereunder.

IN WITNESS WHEREOF, the parties have executed this Real Estate Sale Contract as of the 31st day of January, 1984.

SELLER:

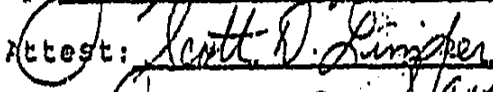

EDWARD J. HEUER

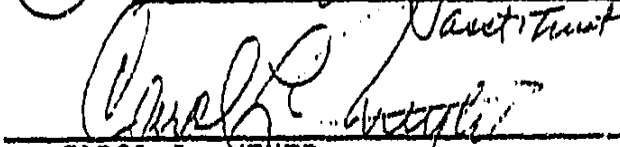

BETTY F. HEUER

PURCHASER:

FIRST NATIONAL BANK OF
DES PLAINES, as Trustee under
Trust Agreement dated January 31,
1969 and known as Trust Number 346

By:  ASST. VICE PRESIDENT
AND TRUST OFFICER

Attest:  Trust Officer


CAROL L. MEYER

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Parcel 1:

That part of the East 50 feet of Lot 4 in Philippine Ahbe's Subdivision of part of Sections 16 and 21, Township 41 North, Range 12 East of the Third Principal Meridian, lying South of a straight line which intersects the East boundary line of said Lot 4, 59.85 feet South of its Northeast corner and intersects the West boundary line of said tract 57.36 feet South of its Northwest corner, in Cook County, Illinois.

Parcel 2:

The East 50 feet of that part of Lot 4 in Philippine Ahbe's Subdivision of part of Sections 16 and 21, Township 41 North, Range 12 East of the Third Principal Meridian, described as follows: Commencing at the Northeast corner of said Lot 4; thence West along the North line of said Lot 4 (which line is also the South line of Miner Street in the Village of Des Plaines in Cook County, Illinois) a distance of 50 feet for a place of beginning; thence West along the North line of Lot 4, aforesaid, 100 feet; thence South on a line parallel with the East line of said Lot 4 to the South line of said Lot; thence East along the South line of said Lot 100 feet to a point which is 50 feet West of the Southeast corner of said Lot 4; thence North on line parallel with, and 50 feet West of, the East line of said Lot 4 to the place of beginning (except that part thereof lying North of a line that intersects the West line of said tract 54.86 feet South of its Northwest corner and intersects the East line of said tract 57.36 feet South of its Northeast corner) in Cook County, Illinois.

Parcel 3:

That part of Lot 4 in Philippine Ahbe's Subdivision of part of Sections 16 and 21, Township 41 North, Range 12 East of the Third Principal Meridian described as follows: Commencing at the Northeast corner of said Lot 4; thence West along North line of said Lot 4 (which is also South Line of Miner Street in the Village of Des Plaines) a distance of 50 feet for a point of beginning; thence West along the North line of Lot 4, aforesaid, 100 feet thence South on a line parallel with East line of said Lot 4 to the South line of said Lot; thence East along the South line of said Lot 100 feet to a point which is 50 feet West of the Southeast corner of said Lot 4; thence North on a line parallel with, and 50 feet West of, the East line of said Lot 4 to the point of beginning (except therefrom the East 50 feet of said described premises) and (except that part of the West 50 feet of the East 150 feet of said Lot 4 lying North of a line that intersects the West line of said tract 52.76 feet South of the Northwest corner and intersects the East line of said tract 54.86 feet South of its Northeast corner) in Cook County, Illinois.

09.21.200-099 D.M.

Parcel 4: O U E R

Lot 4 (except the East 150 feet thereof) in Philippine Ahbe's Subdivision or part of Sections 16 and Section 21, Township 41 North, Range 12 East of the Third Principal Meridian, except that part lying North of a line that intersects the West line of said Lot 52.37 feet from its Northwest corner and intersects the East boundary of aforesaid tract 52.76 feet from its Northeast corner, in Cook

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Parcel 4:

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Lot 4 (except the Est 150 feet thereof) in Philippine Ahbe's Subdivision or part of Sections 16 and Section 21, Township 41 North, Range 12 East of the Third Principal Meridian, except that part lying North of a line that intersects the West line of said Lot 52.37 feet from its Northwest corner and intersects the East boundary of aforesaid tract 52.76 feet from its Northeast corner, in Cook County, Illinois.

09-21-200-091 *DM*

Parcel 5

Lots 1, 2 and 3 in Stachnik's Subdivision, a subdivision in the Northeast 1/4 of Section 21, Township 41 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

09-21-200-067 - Lot. 1

068 - Lot. 2 *DM*

069 - Lot. 3

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DEPT-01 RECORDING
#1111 TRAM 0772 04/03/83 09:57:09
#1205 #4 *-83-127328

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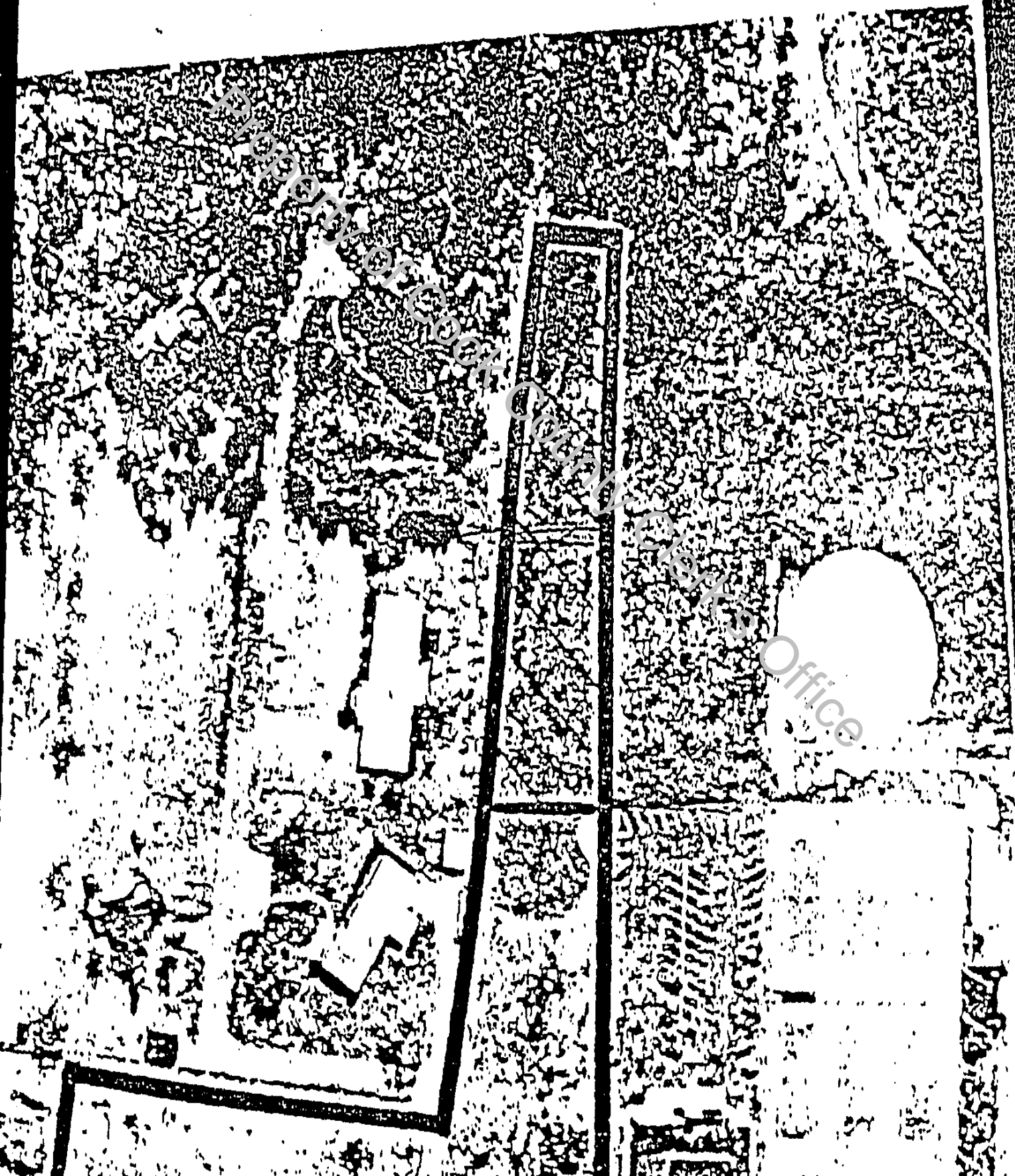
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1800

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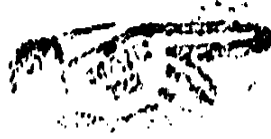
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Mail to
Eone E
ATTN: Tony Diamond
111 W Washington Suite 1010
Chicago IL 60602



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