



# UNOFFICIAL COPY

## Real Estate Sale Contract

CHICAGO TITLE INSURANCE COMPANY - ILLINOIS FORM C'

86135821

1. Lori Kleinerman and Michael Sweig (Purchaser)  
 agrees to purchase at a price of \$ 151,500.00 on the terms set forth herein, the real estate described in Exhibit A attached hereto in Cook County, Illinois.  
 (If legal description is not included herein at time of execution, see Seller's Attorney is authorized to insert it thereafter.)

commonly known as unit        at 1834A N. Dayton together with its undivided interest in the common elements and accumulated reserves, and with approximate unit dimensions of per x Survey, together with the following personal property presently located thereon: (Strike items not applicable) (a) storm and screen doors and windows; (b) ~~wall-to-wall carpeting~~; (c) ~~wind-up shades and window coverings~~; (d) ~~venetian blinds~~; (e) electric, plumbing, and other attached fixtures as installed; (f) ~~water heater~~; (g) one refrigerator(s); (h) dishwasher; (i) one range(s); (j) ~~radiators~~; (k) ~~in-lot flower and shrubs~~; (l) locks and lock hardware; (m) ~~washer~~; (n) ~~dryer~~ and also garbage disposal, burglar alarm system, garage, levelor blinds thru-out

2. Owner(s) of Record (Seller)

*(Insert names of all owners and their respective spouses)*

agrees to sell the real estate and the property, if any, described above at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee (title thereto *(in joint tenancy)*) by a recordable warranty deed, with release of homestead rights, and a proper bill of sale, subject only to: (a) covenants, conditions, and restrictions of record; (b) terms, provisions, covenants, and conditions of the Declaration of Condominium and all amendments, if any, thereto; (c) private, public, and utility easements, including any easements established by or implied from the Declaration of Condominium or amendments thereto, if any, and roads and highways, if any; (d) party wall rights and agreements, if any; (e) limitations and conditions imposed by the Condominium Property Act; (f) ~~special taxes or assessments for improvements heretofore completed~~; (g) ~~assessments or special taxes or assessments~~; (h) installments not due at the date hereof for any special tax or assessment for improvements heretofore completed; (i) ~~assessments established pursuant to the Declaration of Condominium; and to IL Condo Law~~

3. Purchaser has paid \$ 1,000.00 (and will pay within 10 days the additional sum of \$ 6,575.00) 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 prorations, at the time of closing as follows: *(Strike subparagraph not applicable)*

\*Earnest money shall be held in an interest bearing account for the benefit of the Buyer.  
143,925.00

(a) The payment of \$ 143,925.00  
 (b) ~~The purchase price of this real estate by deed subject to the mortgage or trust deed of record covering principal indebtedness (which the Purchaser does) (does not) (does not agree to assume) (agrees to assume) being in full at the time of closing and the payment of which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the purchase price~~

4. This contract is subject to the condition that Purchaser be able to procure within 30 days of the date of execution of this contract by the Seller (or, if more than one Seller, the latest of the dates of such execution) a firm commitment for a loan to be secured by a mortgage or trust deed on the real estate in the amount of \$ 136,350.00, or such lesser sum as Purchaser accepts, with interest not to exceed 10 % a year to be amortized over 30 years, the commission and service charges for such loan not to exceed 3 %. If, after making every reasonable effort, Purchaser is unable to procure such commitment within the time specified herein and so notifies Seller thereof within that time, this contract shall become null and void and all earnest money shall be returned to Purchaser, provided that if Seller, at his option, within a like period of time following Purchaser's notice, procures for Purchaser such a commitment or notifies Purchaser that Seller will accept a purchase money mortgage upon the same terms, this contract shall remain in full force and effect. *(Strike paragraph if inapplicable.)*

5. Seller agrees to procure release or waiver of any option of first refusal or other preemptive rights of purchase created by the Declaration of Condominium within the time established by said Declaration. If, after making every reasonable effort, Seller cannot procure such release or waiver within the time provided and so notifies the Purchaser thereof within that time, this contract shall become null and void and all earnest money shall be returned to Purchaser; provided, that in lieu of procuring such release or waiver, Seller may procure removal of any exception dealing with such option of first refusal or other preemptive rights from the title commitment. If the Declaration of Condominium contains no such option or preemptive right, this clause shall be null and void and no part of this contract.

6. The time of closing shall be on 4-25-86 or as per agreed, at        (if        day after the date of execution of this contract by the Seller (or, if more than one Seller, the latest of the dates of such execution) which shall be the date of closing, provided that the title is shown to be good or is accepted by Purchaser, or of the mortgage lender, if any, provided title is shown to be good or is accepted by Purchaser.) Closing shall be at the office of mutually agreed upon or of the mortgage lender, if any, provided title is shown to be good or is accepted by Purchaser.

7. Seller shall deliver possession to Purchaser on or before the day after the sale has been closed        (if        day after the date of execution of this contract by the Seller (or, if more than one Seller, the latest of the dates of such execution) which shall be the date of closing, provided that the title is shown to be good or is accepted by Purchaser, or of the mortgage lender, if any, provided title is shown to be good or is accepted by Purchaser.)

8. If and when purchase price is received by Seller from Purchaser or through exercise of preemptive option, Seller agrees to pay a broker's commission to Merrill Lynch in the amount set forth in the broker's listing contract or as follows: as agreed upon

9. The earnest money shall be held by Merrill Lynch Realty for the mutual benefit of the parties.

10. Seller agrees to deliver possession of the real estate in the same condition as it is at the date of execution of this contract by Purchaser (or, if more than one Purchaser, the earliest of the dates of such execution), ordinary wear and tear excepted.

11. A duplicate original of this contract, duly executed by the Seller and spouse, if any, shall be delivered to the Purchasers within 2 days from the date of execution of this contract by the Purchaser (or, if more than one Purchaser, the latest of the dates of such execution); 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.

|           |                        |      |                |         |                      |
|-----------|------------------------|------|----------------|---------|----------------------|
| Purchaser | <u>Michael Sweig</u>   | Date | <u>3/19/86</u> | Address | <u>1749 N. Wells</u> |
| Purchaser | <u>Lori Kleinerman</u> | Date | <u>3/19/86</u> | Address | <u>1749 N. Wells</u> |

THIS CONTRACT IS SUBJECT TO CLIENT'S APPROVAL

|        |                     |      |               |         |               |
|--------|---------------------|------|---------------|---------|---------------|
| Seller | <u>M. Dem. Inc.</u> | Date | <u>4/8/86</u> | Address | <u>      </u> |
| Seller | <u>      </u>       | Date | <u>4/8/86</u> | Address | <u>      </u> |

\*Form normally used for sale of residential condominium unit other than unit in a building under construction or conversion.

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## CONDITIONS AND STIPULATIONS

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, a title commitment for American Land Title Association Residential Title Policy - One-to-Four Family Residences or American Land Title Association Owners Policy Form B9 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 title exceptions set forth above, and (b) 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 a statement from the Board of Managers, treasurer, or managing agent of the condominium certifying payment of assessments for condominium common expenses; and if applicable, proof of waiver or termination of any right of first refusal or similar options contained in the Declaration of Condominium together with any other documents required by law, ordinance, or the Declaration of Condominium or the bylaws as a pre-condition to the transfer of ownership; certificate of insurance; and an affidavit of title in customary form covering the date of closing.
2. If the title commitment discloses unpermitted exceptions, Seller shall have 30 days from the date of delivery thereof to the Seller to have the exceptions removed from the commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions, and, in such event, the time of closing shall be 35 days after such delivery or the time specified in paragraph 6 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions 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. General taxes, premiums under assignable insurance policies, prepaid service contracts, accrued interest on mortgage indebtedness, escrow tax deposits held by the mortgagee, if any, assessments established by the declaration, and other similar items shall be adjusted ratably as of the time of closing. Accumulated reserves are the property of the Association and are not adjustable items. The amount of the current general taxes not ascertainable at the time of closing shall be adjusted on the basis of the amount of the current general taxes, unless the condominium unit is not yet separately assessed, in which event the amount of the current general taxes shall be estimated by agreement of the parties and tentatively adjusted on the basis of such agreed amount, to be readjusted when the amount of said taxes is finally ascertained. ~~Such adjustments shall be governed by a separate agreement of the parties.~~

provisions are final.

4. Seller shall pay the amount of any real estate transfer tax imposed by local, county or state law, ordinance, and any applicable municipal ordinance. Any real estate tax declarations signed by Seller or his agent as may be required by state law, county ordinance, and any applicable municipal ordinance. Any real estate transfer or transaction tax as may be required by municipal ordinance shall be paid by the party upon whom the ordinance imposes the incidence of and responsibility for payment thereof; but if the ordinance imposes no such incidence or responsibility, the tax shall be paid by the (Purchaser) ~~(Seller)~~ (Strike one).

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

6. 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.

7. 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 with 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 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)*

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 #3715 # 4 -- 87-135821  
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 TRAN 2466 04/07/88 13:25:00  
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8. Time is of the essence of this contract.
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. Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974. In the event that either party shall fail to make appropriate disclosure when asked, such failure shall be considered a breach on the part of said party.
11. This Contract is subject to the cancellation of any prior Contracts or agreements.
12. MLRM "AS IS CONDITION" Rider attached hereto and made a part of this agreement.

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INSPECTION RIDER TO PURCHASE AGREEMENT  
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This is a Rider to a Purchase Agreement (the "Agreement") dated as of March 18, 1986  
between Merrill Lynch Relocation as Seller and Lori Kleinerman and Michael Sweig  
as Purchaser with respect to the property at 1834 A N. Dayton

In the event of any conflict between the Provisions of this Rider and the provisions of the Agreement, the provisions of this Rider shall be controlling. Throughout this Rider the words "you," "your" and "yourselves" refer to the Purchaser(s) of the property, and the words "we," "our" and "us" refer to the Seller(s) of the property.

- 1. Condition of Premises: The house and fixtures, appliances and personal property (collectively "contents") being sold and purchased are not new. You understand and agree that neither we nor any of our agents have made any representations concerning the house or the contents except as noted below:

~~All Electrical Panels in all bathrooms will be returned to proper working order / lights will work / back door screen~~

- 2. Right and Duty of Inspection: You have the right and duty to inspect the house and contents or have them inspected by an expert you select to determine whether any defects exist, including insulation that may be toxic. You will be required to pay for these inspections.

- 3. Limitation of Remedies: If you or any one representing you discover any defects in the house or contents, you must notify our agent or attorney in writing, describing these defects, within ten (10) days after the date you sign this Rider. We will let you know within ten (10) days from the date we receive your written notice of any defects, whether we will repair the defect or credit you the cost of the repair at settlement or explain we are selling the property "as - is".

You still have the right to make a final inspection before settlement to be sure that the condition has not changed from your first inspection, even if we repair the defect or credit you cost of repair at settlement or sell it in "as - is" condition.

- 4. Settlement as Final: If you do choose not to inspect the premises and contents or if you do not have an expert inspect them for you or if you do not tell us in writing of any defect in the premises or the contents within the time limit noted above, we will take that to mean that you have accepted the condition of the premises and the contents as satisfactory and we will have no liability with respect to them.

Similarly, if you accept delivery of the Deed at settlement, we will take it to mean that the premises and contents were in satisfactory condition at the time of the closing, and we shall have no liability with respect to them.

The above provision shall survive delivery of the Deed.

BY: [Signature]  
Seller  
M.L.M. Inc.  
Date Signed 4/8/86  
Seller

BY: [Signature]  
Purchaser  
3/19/86  
Date Signed  
Lori Kleinerman  
Purchaser  
3/19/86

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