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CONDITIONS AND STIPULATIONS

with a location endorsement

at Purchaser's expense

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.

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 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 if 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 liability insurance, and other items shall be adjusted ratably as of the time of closing. Seller shall be responsible for the payment of all taxes, including but not limited to the Real Estate Transfer Tax Act of the State of Illinois, and shall furnish any All provisions are final unless provided otherwise herein. Examinations and assignments of 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 retained 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.

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 Good 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 hereto 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. (For the purpose of this paragraph, the usual form of Good and Money Escrow Agreement shall be deemed to apply.)

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.

See Rider attached hereto and made a part hereof.

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RIDER ATTACHED TO A CERTAIN REAL ESTATE SALE CONTRACT DATED May 21, 1986, BY AND BETWEEN ANTHONY J. IZZO, HIS TRUSTEE, ASSIGNS OR NOMINEE ("Purchaser") AND STANLEY NOVAK AND EMILY NOVAK ("Seller") FOR THE PROPERTY COMMONLY KNOWN AS 8550 WILLOW SPRINGS ROAD, WILLOW SPRINGS, COOK COUNTY, ILLINOIS

R1. The subject property is described as Parcel B together with Lots 8 and 9 of Rust Subdivision as designated and corrected (for angle on Southwest corner of Parcel B) on the plat of survey attached hereto as Exhibit A.*

R2. Seller represents that the property consists of three separate parcels which are legally described on the attached Exhibit B.

R3. Seller represents that the land area measures a minimum of 3.1 acres.

R4. Seller shall provide Purchaser with evidence of the zoning classification of the property within 3 days of the date of Seller's acceptance. Such evidence will be a copy of the zoning map of Willow Springs.

R5. Seller represents and warrants that all tenants are tenants under month-to-month tenancies only and have no options to lease or purchase. Seller shall provide Purchaser with a written rent roll within 14 days of the date of Seller's acceptance. Seller shall not modify any existing tenancy or enter into any new tenancy without Purchaser's prior written consent which consent shall not be unreasonably withheld.

R6. Seller represents that no easements run with or over the property described as Parcel B. Seller shall provide Purchaser with information regarding any easements relating to the property known as Lots 8 and 9 of Rust Subdivision within 5 days of Seller's acceptance of the contract. If the provisions relating to said easements are not acceptable to Purchaser, Purchaser may terminate this agreement.

R7. Seller represents that said Lots 8 and 9 connect directly to Rust Street thereby providing access to Parcel B without need for easements crossing any property not owned by Seller.

R8. Seller shall, at Purchaser's expense, provide to Purchaser an Owner's Duplicate Certificate of Title issued by the Registrar of Titles and a Special Tax and Lien Search at closing. Copies of the existing Certificates of Title for each parcel shall be provided to Purchaser's attorney not less than 10 days prior to closing.

R11. Purchaser shall take the property subject to real estate taxes for the second instalment of 1985 and 1986. Purchaser acknowledges that the second instalment 1985 real estate tax and 1986 real estate tax to date of closing were considered in the establishment of the purchase price of the property.

*If Seller does not own Lot 9 as of the date of this agreement, Purchaser may terminate this agreement or Purchaser and Seller shall negotiate an adjustment to the purchase price.

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R12. Purchaser acknowledges that certain other costs of closing were considered in the establishment of the purchase price and agrees hereby to pay any transfer taxes, title insurance and recording fees as may be necessary to close this transaction. Purchaser and Seller agree that each is responsible for his own attorney's fees for this transaction.

SELLER:

PURCHASER:

STANLEY NOVAK

ANTHONY J. IZZO

EMILY NOVAK

Property of Cook County Clerk's Office

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That part of Lot 2 lying North of the center of Archer Road on Plat of Estate of George Beebe, being a subdivision of the West 1/2 of the Southwest 1/4 South of the Chicago and Alton R.R. and fraction of Southwest 1/4 North of 90 ft. line of Illinois and Michigan Canal of Section 33, Township 38 North, Range 12 East of the Third Principal Meridian, except that part thereof described as follows: Beginning at the Northwest corner of said lot; thence South along the West line of said Lot 2, 601.68 feet for a point of beginning; thence East at right angles to the last described line, 135 feet; thence Southerly at an angle of 82 degrees 22 minutes 38 seconds to the right with the last described line extended, 195.78 feet more or less to the center of said Archer Road; thence Southwesterly along the center of said Archer Road, 210 feet more or less to the West line of said Lot 2; thence North along the West line of said Lot 2, 328.91 feet more or less to the point of beginning; and excepting therefrom that part thereof described as follows: Beginning at the Northwest corner of said Lot 2; thence South along the West line of said Lot 2 a distance of 535.93 feet; thence East at right angles to the last described line 148 feet; thence North parallel to said West line of Lot 2 a distance of 655.79 feet, more or less, to the Northernly line of said Lot 2; thence Southwesterly along said Northernly line of Lot 2 a distance of 190.45 feet, more or less to the point of beginning, except that part thereof taken for highway purposes as per Document #3355043

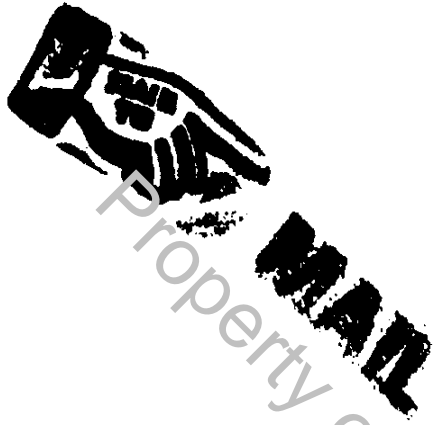
LEGAL DESCRIPTION: Parcel B

Lots 8 and 9 in Rust Subdivision in that part of Lot 3 in Estate of George Beebe, being a subdivision of the West 1/2 of the Southwest 1/4 of Section 33, Township 38 North, Range 12 East of the Third Principal Meridian, recorded as Document 19219716 on August 12, 1964, in Cook County, Illinois

LEGAL DESCRIPTION: Lots 8 and 9

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J. L. + S. v. D. I.
1038 N. La Salle
Chicago, IL 60610



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