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WEST TOWNS BOARD OF REALTORS® STANDARD RESIDENTIAL SALES CONTRACT



1. BUYER, Robert & Rose Mary Cano Wascher
 Address 2545 S. 56th Ct. - Cicero, County, Cook, State, Ill agrees to purchase, and
 SELLER, Enrique & Maria Mirat
 Address 1512 S. 57th Ave. - Cicero, County, Cook, State, Ill agrees to sell to Buyer
 at the PRICE of Fifty-Nine Thousand Dollars Dollars (\$59,000)
 PROPERTY commonly known as 1512 S. 57th Ave.
 and legally described as follows:

(hereinafter referred to as "the premises")
 with approximate lot dimensions of 40 x 125
 together with all improvements and fixtures, if any, including, but not limited to: All central heating, plumbing and electrical systems and equipment; the hot water heater; central cooling, humidifying and filtering equipment; fixed carpeting; built-in kitchen appliances, equipment and cabinets; water softener (except rental units); existing storm and screen windows and doors; attached shutters, shelving; fireplace screen and ornaments; roof or attic T.V. antenna; all planted vegetation; garage door openers and car units, and the following items of personal property:

Stove, refrigerator, sauna, and all window treatments.

All of the foregoing items shall be left on the premises, are included in the sale price, and shall be transferred to the Buyer by a Bill of Sale at the time of closing.

2. THE EARNEST MONEY: Buyer has paid \$ 2,000
 (Indicate check and/or note and due date) (to be paid within 0 days the additional sum of \$ 0) as earnest money to be applied on the purchase price. The earnest money shall be held by the Listing Broker for the mutual benefit of the parties concerned and upon the closing of the sale, shall be applied first to the payment of any expenses incurred by broker for the Seller in said matter, and second to payment of the broker's sales commission, rendering the overplus, if any, to the Seller.

3. THE CLOSING DATE: July 15, 19 86 [or on the date, if any, to which said date is extended by reason of paragraph 13] at Title Company, or at Buyer's lending institution, if any.

4. POSSESSION: Possession shall be granted to Buyer at 12:01 A.M. on August 15, 19 86 providing this transaction has closed. Seller shall pay \$ 20.00 per day from the date of closing until the date of surrender of possession to purchaser as rent for use and occupancy.

5. THE DEED: Seller shall convey or cause to be conveyed to Buyer (in joint tenancy) or his nominee, by a recordable, stamped general warranty deed with release of homestead rights, good title to the premises subject only to the following "permitted exceptions" if any: (a) General real estate taxes for 19 86 and subsequent years; (b) Special Assessments confirmed for this contract date; (c) Building, building line and use or occupancy restriction conditions and covenants of record; (d) Zoning laws and Ordinances; (e) Easements for public utilities; (f) Drainage ditches, feeders, laterals and drain tile pipe or other conduit; (g) If the property is other than a detached, single-family home: party walls, party wall rights and agreements; covenants, conditions and restrictions of record; terms, provisions, covenants, and conditions of the declaration of condominium, if any, and all amendments thereto; and easements established by or implied from the said declaration of condominium or amendments thereto, if any; limitations and conditions imposed by the Illinois Condominium Property Act, if applicable; installments of assessments due after the date of closing and easements established pursuant to the declaration of condominium.

6. FINANCING CONDITION: This Contract is subject to the condition that within 60 days from the date hereof, the Buyer shall secure, or there shall be made available to the Buyer a written commitment for a loan to be secured by a mortgage or trust deed on the property in the amount of \$ 57,000 + M.I.P. or such lesser sum as Buyer accepts, with interest not to exceed Current Rate % per annum, said loan to be repaid in monthly installments over a period of 30 years, after the Buyer has submitted a true loan application and otherwise made every reasonable effort to procure a loan commitment from any source made available to him and has been unable to do so, and he serves written notice thereof upon the Seller or his agent within the time specified herein for securing such commitment, then this contract shall become null and void and all monies paid by the Buyer hereunder shall be refunded. ~~ANY OTHER FINANCING ARRANGEMENTS MUST BE APPROVED BY THE SELLER AND THE BUYER MUST SIGN A WRITTEN AGREEMENT TO SUCH FINANCING BEFORE CLOSING. IF THE BUYER IS UNABLE TO OBTAIN FINANCING WITHIN THE TIME SPECIFIED HEREIN AND DOES NOT SIGN A WRITTEN AGREEMENT TO SUCH FINANCING, THIS CONTRACT SHALL BE NULL AND VOID AND ALL MONIES PAID BY THE BUYER SHALL BE REFUNDED TO THE BUYER.~~ Buyer shall be allowed a reasonable time prior to closing to have a Mortgage or Trust Deed placed of record, and to arrange for access to the proceeds thereof, and any delays caused by Buyer's lending institution in ordering a Commitment for Title Insurance required under paragraph 13 hereof shall not constitute a default by the Seller. Seller shall allow reasonable inspection of the premises by the Buyer (and his financing agent) and furnish any pertinent information requested by them.

7. SURVEY: Prior to closing date Seller shall deliver to Buyer or his agent a current spotted survey of the premises, certified by a licensed surveyor, and showing all improvements existing as of the contract date, and all easements and building lines. (In the event the premises is a condominium, only a copy of the pages showing said premises on the recorded survey attached to the Declaration of Condominium shall be required.)

8. SELLER'S REPRESENTATIONS: Seller represents: (a) that he has received no notice of any Ordinance or Building Code violation or pending special assessment from any governmental body in connection with the premises; and (b) that all equipment and appliances to be conveyed, including but not limited to the following, are in operating condition: all mechanical equipment; heating and cooling equipment; water heaters and boilers; septic, plumbing, and electrical systems; kitchen equipment remaining with the premises and any miscellaneous mechanical personal property, to be transferred to the Buyer. Upon the Buyer's request, the Seller shall demonstrate to the Buyer or his representative all said equipment and upon receipt of written notice of deficiency shall promptly and at his expense correct the deficiency. IN THE ABSENCE OF WRITTEN NOTICE OF ANY DEFICIENCY FROM THE BUYER PRIOR TO THE CLOSING IT SHALL BE CONCLUDED THAT THE CONDITION OF THE ABOVE EQUIPMENT IS SATISFACTORY TO THE BUYER AND THE SELLER SHALL HAVE NO FURTHER RESPONSIBILITY WITH REFERENCE THERETO. IF ANY INSPECTIONS REVEAL ANY DEFECTS STATED ABOVE IT SHALL BE THE RESPONSIBILITY OF SELLER TO CURE SAID DEFECTS BEFORE CLOSING.

9. COMMISSION: Seller agrees that Env. Realty
 Listing Broker, brought about this sale and agrees to pay them a Broker's commission as agreed.

10. COOPERATING BROKER: Century 21 A. Rosecky Realty

11. OTHER RIDERS, TERMS AND CONDITIONS: This contract is subject to the Terms and Conditions set forth on the reverse side hereof which are expressly understood to be a part of the contract, and also RIDERS 306, which are hereby incorporated by reference and expressly made a part of this contract.

THE PRINTED MATTER OF THIS CONTRACT HAS BEEN PREPARED UNDER THE SUPERVISION OF THE WEST TOWNS BOARD OF REALTORS. HOWEVER, THE PARTIES ARE CAUTIONED THAT THIS IS A LEGALLY BINDING CONTRACT. IF THE TERMS ARE NOT UNDERSTOOD PLEASE SEEK LEGAL COUNSEL BEFORE SIGNING IT. A duplicate original of the contract, duly executed by the seller and his spouse, shall be delivered to the purchasers within 2 days from the date below, otherwise, at the purchaser's option, this contract shall become null and void and the earnest money refunded to purchaser.

Buyer Robert Wascher Date 5-1-86 Seller Enrique Mirat Date 5-16-86
 Buyer Rose Mary Wascher Date 5-1-86 Seller Maria Mirat Date 5/16/86

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Intercounty Title Company of Illinois

1981/1983/1985

(312) 442-5863

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12. **LEGAL DESCRIPTION:** If a complete legal description is not included herein, it may be inserted by either party hereto.
13. **TITLE:** (a) At least one (1) business day prior to the closing date, Seller shall furnish or cause to be furnished to Buyer at Seller's expense an Owner's Duplicate Certificate of Title issued by the Registrar of Titles and a Special Tax and Lien Search and/or, if required by Lender, a commitment issued by a title insurance company licensed to do business in Illinois, to issue an owner's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to: (1) the general exceptions contained in the policy, (2) the "permitted exceptions" set forth in paragraph 5 of the policy, (3) any 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 (an amount sufficient to secure the release of such title exceptions shall be deducted from the proceeds of sale due Seller at closing), and (4) acts done or suffered by, or judgments against Seller or those claiming by, through or under Buyer, (b) If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions and the closing date shall be delayed, if necessary, during said 30 day period to allow Seller time to have said exceptions waived. If the Seller fails to have unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the Buyer may terminate the contract between the parties, or may elect upon notice to the Seller within ten (10) days after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount. If the Buyer does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyer hereunder shall be refunded; (c) Every title commitment which conforms with subparagraph "a" shall be conclusive evidence of good title within shown, as to matters insured by the policy, subject only to special exceptions therein stated.
14. **AFFIDAVIT OF TITLE:** Seller shall furnish Buyer at closing with an Affidavit of Title, covering the date of closing, subject only to those permitted special exceptions set forth in paragraph 5, and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 13. In the event that the contract between the parties calls for title to be conveyed by a Trustee's Deed, the Affidavit of Title required to be furnished by Seller shall be signed by the beneficiaries or beneficiaries of said Trust.
15. **ESCROW CLOSING:** At the election of Seller or Buyer, upon notice to the other party not less than five (5) days prior to the closing date, the sale shall be closed through an Escrow with a title company licensed to do business in the State of Illinois, in accordance with the general provisions of a deed and escrow agreement consistent with the terms of this contract. Upon creation of such an Escrow, anything in this contract between the parties to the contrary notwithstanding, payment of the purchase price and delivery of the Deed shall be made through the Escrow, and, if no broker is involved in the transaction, the earnest money shall be deposited in the Escrow. The cost of the Escrow shall be divided equally between the Seller and the Buyer, except that the Buyer shall pay the money lender's escrow charges.
16. **PRORATIONS:** (a) General real estate taxes shall be prorated as of the closing date on the basis of the tax assessor's latest assessed valuation times that being known tax rate. (b) Premiums on any insurance policies assigned to Buyer, rents, if the subject real estate is not owner-occupied, accrued interest on any assumed mortgage, water and sewer charges, fuels, and private service contracts, if any, shall be prorated as of the closing date.
17. **CLEAN CONDITION:** Seller agrees to leave the premises in broom clean condition. All refuse and personal property not to be conveyed to Buyer shall be removed from the premises at Seller's expense before the date of occupancy.
18. **PERFORMANCE:** Time is of the essence of this contract. Should Buyer fail to perform this contract, then at the option of the Seller and upon written notice to the Buyer, the earnest money shall be forfeited by the Buyer as liquidated damages and the contract shall thereupon become null and void and the Seller shall have the right if necessary and applicable, to re-enter and take possession of the premises (if so said, and all right in and title to said premises and any and all improvements made upon said premises by the Buyer shall vest in the Seller.
19. **NOTICES:** All notices required to be given under this contract shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested, to the parties at the address set forth herein.
20. The covenants, warranties and other provisions of this contract shall survive the closing of this transaction. However nothing contained in paragraph 8 shall be construed as a warranty that the items therein mentioned will remain in good repair beyond the date of closing or the date on which possession is delivered to Buyer, whichever shall first occur.
21. In the event the premises is a townhouse or condominium, Seller shall furnish Buyer a statement from the Board of Managers, Treasurer or Managing Agent of the condominium association certifying payment of assessments for condominium common expenses; and if applicable, per or waiver or termination of any right of first refusal or general option contained in the declaration of condominium together with any other documents required by the declaration of condominium or by-laws thereto as a precondition to the transfer of ownership. Seller shall also provide any documents required by statute or ordinance if needed to close the transaction.
22. In the event that, prior to closing, the subject premises shall be destroyed or damaged by fire or other casualty to an extent that the cost of repair thereof exceeds 10% of the purchase price set forth herein; or in the event any portion of the subject premises shall be taken by governmental action through condemnation, then, at the option of either party hereto, this contract shall be declared null and void and the Buyer shall be entitled to a return of all monies paid hereunder.
23. The Seller shall pay for the State of Illinois and County Real Estate Transfer Tax Stamps. Any applicable transfer tax imposed by a municipality shall be paid by the party designated in the ordinance imposing the tax. In the event that no party is designated, then such tax shall be paid by the Buyer.

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86306920

[Handwritten signatures and initials are present in this area, including a large signature that appears to read "M. J. ..."]

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This contract affects the following property:

The south 20 feet of Lot 6 and the North 20 feet of Lot 7 in Block 4 in Resubdivision of blocks 1 to 5, inclusive, in J. C. McCartney's and company's subdivision of the south 1/2 of the south east 1/4 of the north east 1/4 of section 20, together with the east 1/2 of the north east 1/4 of the south east 1/4 of the north east 1/4 of section 20, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois,

commonly known as 1512 S. 57th Avenue, Cicero, Illinois 60650

16-20-229-025 (au) *TT*

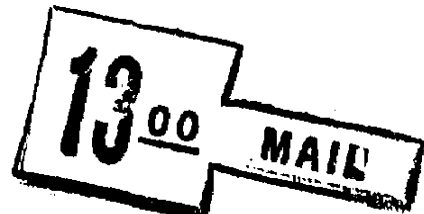
DEPT-01 RECORDING \$13.25
T#5333 TRAN 5380 07/21/86 15:16:00
#8882 # A *-84-306920
COOK COUNTY RECORDER

Mail to:

This instrument was prepared by:
Jerry J. Mrizek
Attorney-at-Law
Suite 218
211 W. Chicago Avenue
Hinsdale, Illinois 60521

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WIDER 306

FHA VALUATION CLAUSE

It is expressly agreed that, notwithstanding any other provisions of this contract, the Buyer shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise, unless the Seller has delivered to the purchaser a "Seller's Report" issued by the Federal Housing Commissioner acting for the appraised value of the property (including closing costs) of not less than \$4,000.00 which statement the Seller hereby agrees to deliver to the purchaser promptly after such appraised value statement is made available to Seller. The purchaser shall, however, have the privilege and option of proceeding with the consummation of this contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner.

~~BUYER~~ agrees to pay the FHA discount not to exceed 2 % of the mortgage amount, which discount has not been nor will be added to the purchase price.

Seller shall have the option of cancelling this contract in the event that the FHA Conditional Commitment or the Governmental authority has not been issued over the subject premises requires improvement and/or repairs being made to the subject premises in the excess of \$10,000.00.

The Seller shall pay the customary seller's title charges for any title insurance required by the Buyer ~~when~~ if the property is registered in the "Ticens System".
Buyer's Initials: RLC Seller's Initials: Earl Smith
Buyer's Initials: RCW Seller's Initials: Earl Smith
Buyer's Initials: 1978 Seller's Initials: Earl Smith

Property of Cook County Office

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