



NORTHWEST SUBURBAN BOARD OF REALTORS, INC. REAL ESTATE CONTRACT 86898410

TO: MR. ALICE J. NELSON

DATE: 6-4-86

1. OFFER TO PURCHASE: I/We MICHAEL AND MARIE LENZI (Purchaser's) of 1263 N. Northwest Hwy, Park Ridge, IL 60068

offer to purchase the property commonly known as 101 Wilma Place, Street, Park Ridge, Cook, IL

Lot approximately 133' 35/8" x 75' 0" (the parties reserve the right to attach the legal description at a later date), together with improvements thereon including ventilating and central air conditioning equipment if on premises, heating, lighting and plumbing fixtures, cabinets, planted vegetation

2. PERSONAL PROPERTY: The following is the personal property which is now located on the premises and for which a Bill of Sale is to be given at the closing. STRIKE INAPPLICABLE ITEM(S) screens, storm windows and doors as exist, drapery rods, curtain rods, attached TV antenna, water softener, garage door receiver (opens) and transmitter(s), WASHING MACHINE, UP RIGHT PUMPS, STOVE (GAS), REFRIGERATOR, DINING ROOM KITCHEN, WORK BENCH

3. TIME FOR ACCEPTANCE: This offer shall be null and void if not accepted by Seller immediately be returned to Purchaser and in such event, all earnest monies deposited shall

4. PURCHASE PRICE: The purchase price is \$ 175,000.00 (one hundred seventy five thousand) The initial \$ 8,000.00 by cash or check and \$ in

8. EARNEST MONEY: Purchaser has paid earnest money in the amount of \$ 8,000.00 The initial \$ 8,000.00 by cash or check and \$ in the form of a promissory note to be redeemed with (days) of acceptance hereof

Earnest money and this contract shall be held by ALICE J. NELSON IN AN INTEREST BEARING ACCOUNT as Escrowee for the benefit of the parties hereto. If Purchaser defaults earnest money shall be forfeited. At Seller's option such forfeiture shall be in full settlement of all damages. If Seller defaults earnest money at the option of the Purchaser shall be refunded to Purchaser, but such refunding shall not release Seller from the obligation of this Contract, nor from the obligation to pay a REALTOR'S commission. If a dispute arises between the Seller and the Purchaser as to whether a default has occurred, the parties shall hold the earnest money and pay it out as agreed in writing by Seller and Purchaser. In the event that agreement cannot be reached by Seller and Purchaser within thirty (30) days after written notice to the parties that such a dispute has arisen, the parties herein agree that the court shall deposit the funds with the Clerk of the Circuit Court and the parties hereto agree to indemnify and hold the Clerk harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs and expenses arising out of such claims and demands, and amounts to be borne equally by both Seller and Purchaser.

9. PAYMENT OF THE PURCHASE PRICE: The payment of the purchase price, subject to applicable provisions, including earnest money, shall be paid as follows (strike subparagraphs not applicable): (a) All in cash, cashier's check or certified check

(b) The acceptance of the title to the real estate encumbered by a mortgage (trust deed) of record securing a principal indebtedness which the Purchaser does agree to assume aggregating approximately \$ \_\_\_\_\_ bearing interest at the rate of \_\_\_\_\_ per year and the payment of a sum in the form of cash, cashier's check or certified check, within the amount due on the indebtedness at the time of closing and the balance of the purchase price. The parties agree to sign mortgage assumption documents as required by the legal holder of the note, with the assumption expense to be paid by the Purchaser.

(c) The acceptance of the title to the real estate subject to a mortgage or trust deed of record securing a principal indebtedness which the Purchaser agrees to pay, aggregating approximately \$ \_\_\_\_\_ bearing interest at the rate of \_\_\_\_\_ per year and the payment of a sum in the form of cash, cashier's check or certified check, which represents the difference between the amount due on the indebtedness at the time of closing and the purchase price. The Purchaser agrees to sign a document in a form satisfactory to the Seller, which indemnifies Seller from any liability with respect to the mortgage or trust deed which is a result from any act of the Purchaser.

(d) If the FHA mortgage insurance premium has been prepaid on the existing mortgage in (b) or (c) above, then the Seller shall receive from Purchaser a prepaid credit for prepaid premium based upon a ninety-six (96) month straight-line proration in the amount of approximately \$ \_\_\_\_\_

10. MORTGAGE COMMITMENT: (Strike paragraph if applicable) This Contract is subject to the condition that the Seller be able to procure by \_\_\_\_\_ type loan to be secured by a mortgage or trust deed on the real estate in the amount of \$ \_\_\_\_\_ on such lesser sum as Purchaser accepts, with interest not to exceed \_\_\_\_\_ % a year plus private mortgage insurance, if required, to be amortized over \_\_\_\_\_ years, the service charge for such loan not to exceed \_\_\_\_\_ % after making every reasonable effort. Purchaser is not to procure such commitment within the time specified herein and so notified Seller in writing thereof within that time. This contract shall become null and void and all earnest money shall be returned to Purchaser, provided that if Seller or ALICE J. NELSON, at Seller's option within thirty (30) days following Purchaser's notice, procures for Purchaser such a commitment or notifies Purchaser that Seller, at Seller's option, procures a purchase money mortgage upon the same terms as the contract shall remain in full force and effect. In such event, Purchaser shall furnish to Seller all requested reports and other requested information and shall sign customary papers relating to the mortgage application and the securing of a mortgage commitment and such other documents that may be necessary to close. Seller is not to be notified by Purchaser that he deemed to have secured such commitment or agreed to purchase or to pay, without such mortgage financing.

11. TIME AND PLACE OF CLOSING: (a) closing or escrow pay out shall be on 6-15-86 at \_\_\_\_\_ or at such time as mutually agreed to in writing provided title has been shown good and merchantable or accepted by Purchaser. By conveyance by stamped recordable warranty deed with release of dower and homestead rights (or other appropriate deed if title is in trust or in an estate) and payment of the purchase price, including earnest money, and delivery of purchase money mortgage, if any. (b) This sale shall be closed at the office of the Purchaser's mortgage or if none, at the office of the Seller's attorney or if not, at the office of the REALTOR, unless some other place shall be mutually agreed upon.

12. TITLE: Title when conveyed shall be good and merchantable, subject only to strike inapplicable provisions, general taxes for 1985 and subsequent years, special taxes or assessments or improvements not yet completed, existing liens and building and liquor restrictions of record, zoning and building laws and ordinances, public utility easements, public roads and highways, easements for private roads, private easements, covenants and restrictions of record as to use and occupancy, party wall rights and agreements, mortgage or trust deed as described herein.

13. PRORATIONS: (a) Real estate taxes based on the most recent ascertainable real estate taxes, (b) the current real estate taxes, and based on the fact that the Seller qualifies for a Homestead exemption. Seller agrees that he has or shall have executed all documents prior to or at the closing necessary to preserve said exemption, (c) any association dues, (d) any water taxes, fuel, prepaid service contracts, accrued interest on mortgage indebtedness and other proratable items shall be prorated to the date of possession.

(d) Seller represents that as of the date of acceptance hereof the monthly association dues pertaining to the property are \$ \_\_\_\_\_ (strike if inapplicable)

14. POSSESSION: Possession shall be delivered not later than AT CLOSING provided the sale has been closed. For purposes of this Contract, possession shall be deemed to have been delivered when Seller has vacated the premises and delivers the keys to the premises to Purchaser or to the office of the listing REALTOR. In the event possession is not delivered at closing

(a) Seller agrees to pay at closing the sum of \$ 500.00 per day to the Purchaser for the use and occupancy from the date of closing to the possession date specified in this contract.

(b) Seller shall deposit in escrow with the listing REALTOR at closing the sum of 2% of the sale price to guarantee that possession of the property shall be delivered to Purchaser on or before the date specified in this Contract. If possession is so delivered, the escrow fund shall be paid to the Seller. If possession is not so delivered, the listing REALTOR shall pay to the Purchaser from the escrow funds the sum of 1/15th of the deposit per day for each day possession is withheld from Purchaser after such specified date, and shall pay the balance of the escrow fund, if any, to the Seller.

15. BROKERAGE FEE: Seller shall pay a brokerage fee as agreed in the listing agreement to \_\_\_\_\_ REALTOR

16. RIDERS AND GENERAL CONDITIONS: This Contract is subject to the General Conditions on the back page hereof and NORTHWEST SUBURBAN BOARD OF REALTORS and NORTHWEST SUBURBAN BAR ASSOCIATION approved Rider numbers H1 attached hereto, which Riders and General Conditions are made a part of this Contract.

SIGNIFICANCE OF OFFER AND ACCEPTANCE BY PARTIES WE UNDERSTAND THAT THE OFFER MADE BY THE PURCHASER AND THE ACCEPTANCE OF THE SELLER AND THE SIGNATURES OF BOTH PARTIES SHALL CONSTITUTE A LEGALLY BINDING CONTRACT AND ALL PARTIES AGREE TO PERFORM THE TERMS AND CONDITIONS THEREOF

Date of Acceptance 6-4-86
Purchaser's Mailing Address (Please Print) 1263 N Northwest Hwy, Park Ridge, Ill, State Zip
Seller's Mailing Address (Please Print) 101 Wilma Place, Park Ridge, Ill, State Zip
Purchaser Michael and Marie Lenzi
Seller Alice J. Nelson



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REAL ESTATE CONTRACT

PROPERTY

TO HAVE AND TO HOLD unto the above named Grantee, his heirs and assigns forever, all that certain lot or lots of land...

1. THE PARTIES: This Contract is made this 1st day of January, 1974, between the undersigned Grantor, [Name], of the County of Cook, State of Illinois, and the undersigned Grantee, [Name], of the County of Cook, State of Illinois.

2. GRANTOR'S FUNDING SOURCE: The Grantor hereby certifies that the purchase price of the above described property was paid in full by the Grantee, and that the Grantor has no mortgage or other lien on the property.

3. GRANTOR'S FUNDING SOURCE: The Grantor hereby certifies that the purchase price of the above described property was paid in full by the Grantee, and that the Grantor has no mortgage or other lien on the property.

4. DEED: The Grantor hereby certifies that the purchase price of the above described property was paid in full by the Grantee, and that the Grantor has no mortgage or other lien on the property.

5. COVENANTS: The Grantor hereby certifies that the purchase price of the above described property was paid in full by the Grantee, and that the Grantor has no mortgage or other lien on the property.

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Property of Cook County Clerk's Office

# UNOFFICIAL COPY

RIDER #1 3 6 3 9 3 4 1 0

Paragraph 7 of the Original Contract for Purchase of Real Estate stricken in error is reinstated in this contract as Rider #1 and states as follows:

7. Mortgage Commitment. This contract is subject to the condition that purchaser is able to procure by August 1, 1986 a firm commitment for a mortgage type loan to be secured by a mortgage or trust deed on the real estate in the amount of \$155,000.00 or such lesser sum as purchaser accepts; with interest not to exceed 10.5%. If after making every reasonable effort, purchaser is unable to procure such commitment within the time specified herein and so notified seller in writing within that time, the contract shall become null and void and all earnest money shall be returned to purchaser; provided that if seller at seller's option within thirty (30) days 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, the contract shall remain in full force and effect in such event. Purchaser shall furnish to seller all requested credit and other requested information and shall sign customary papers relating to the mortgage application and the securing of a mortgage commitment and such other documents that may be necessary to allow seller to proceed.

If seller is not so notified by purchaser, purchaser shall be deemed to have secured such commitment or agreed to purchase the property without such mortgage financing.

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Public Record of Cook County Clerk's Office

**UNOFFICIAL COPY**

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ALL OF LOT 121 AND LOT 122 (EXCEPT THE EAST 20 FEET THEREOF) IN WILLIAM ZELOSKY'S PARK RIDGE CREST, A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN NUMBER 09-25-107-019 VOL 93

COMMONLY KNOWN AS:

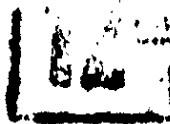
**J. J. All**

101 WILMA PLACE  
PARK RIDGE, ILLINOIS

86398410

Property of Cook County Clerk's Office 86398410

DEPT-91 RECORDING  
T#333 TRAN 1145 09/08/86 10:11  
#1891 # A \*-64-3784  
COOK COUNTY RECORDER



UNOFFICIAL COPY

40332110

JAMES J. HUSSEIN

7257 W Touhy Ave

SUITE 204

Chicago IL 60648-4202

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10/1/2010