



NORTHWEST SUBURBAN BOARD OF REALTORS, INC. REAL ESTATE CONTRACT

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87042812 ("SELLER") DATE: Sept. 17, 1986

TO: BETTY MELIND

1. OFFER TO PURCHASE: 1/106 Ken Coleman / Coleman Mortgage and Capital, Ltd. ("Purchaser") of 77 West Washington Chicago Illinois 60602

offer to purchase the property commonly known as 9696 Reding Circle Street Des Plaines Cook Illinois

lot approximately per survey (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 (opener) and transmitter(s). To include: All tacked down carpeting and all window treatments; built-in microwave & toaster; Ronson mixing center; 4 refrigerators; Jenn-air stove and double grills; trash compactor in garage; Culligan water softener; 2 central air conditioners; microwave in lower kitchen and stove, and all items per listing sheet #30728.

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

4. PURCHASE PRICE: The purchase price is \$ 431,000

5. EARNEST MONEY: Purchaser has paid earnest money in the amount of \$ 20,000 The initial \$ 1,000 by cash or check and \$ 19,000 in E.Money to be deposited in interest bearing acct. Interest pd to purchaser at closing

6. PAYMENT OF THE PURCHASE PRICE: The payment of the purchase price, subject to applicable prorations, 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 first mortgage of record in the amount of \$ 19,000, plus accrued interest, which the Purchaser does agree to assume, aggregating approximately \$ 19,000 bearing interest at the rate of 10% a year, and the payment of a sum in the form of cash, a cashier's check or certified check between the amount due on the indebtedness in 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 of record in the amount of \$ 19,000, plus accrued interest, which purchaser agrees to pay, aggregating approximately \$ 19,000 bearing interest at the rate of 10% a year, and the payment of a sum in the form of cash, a 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 said mortgage of trust deed which may result from any act of Purchaser.

(d) If the FHA mortgage insurance premium has been prepaid on the existing mortgage of record above, then the Seller shall receive from Purchaser a prorated credit for prepaid premium based upon a month straight line proration to the amount of approximately \$ 19,000.

7. MORTGAGE COMMITMENT: (Strike paragraph if inapplicable) This Contract is subject to the condition that Seller is able to procure by 19 a firm commitment for a type loan to be secured by a mortgage or trust deed on the real estate in the amount of \$ 19 or such lesser sum as Purchaser accepts, with interest not to exceed 10% a year plus private mortgage insurance if insured, to be amortized over 30 years, the service charge for such loan not to exceed 1%.

8. TIME AND PLACE OF CLOSING: (a) Closing or escrow pay out, shall be on December 1, 1986 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 mortgagee, or if none, at the office of the Seller's attorney, or if none, at the office of the REALTOR, unless some other place shall be mutually agreed upon.

9. TITLE: Title when conveyed shall be good and merchantable, subject only to (strike inapplicable provisions) General taxes for 19 86 and subsequent years, unpaid taxes or assessments for private roads, private easements, covenants and restrictions of record as to use and occupancy, public utility easements, public roads and highways, easements for private roads, private easements, covenants and restrictions of record as to use and occupancy, mortgage or trust deed as described herein.

10. PRORATIONS: (a) Real estate taxes based on the most recent ascertainable real estate taxes (if the current real estate taxes are 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) rents, utility, association dues, if any, water taxes, fuel, prepaid service contracts, accrued interest on mortgage indebtedness and other proratable items shall be prorated to the date of possession. (b) Seller represents that as of the date of acceptance hereof the monthly association dues payable on the property are \$ 100 (strike if inapplicable).

11. POSSESSION: Possession shall be delivered not later than December 1, 1986 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 the rate of \$ 100.00 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.

12. BROKERAGE FEE: Seller shall pay a brokerage fee as agreed in the listing agreement to Baird and Warner, Inc. REALTOR

13. 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 130 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.

Purchaser's Mailing Address (Please Print) 77 W. Washington St. Chicago, Ill. 60602
Seller's Mailing Address (Please Print) 9696 Reding Circle Des Plaines Ill. 60016

Purchaser: Kenneth A. Coleman
Seller: Elizabeth J. Melind

Date of Acceptance: Sept. 18 1986

Purchaser: Kenneth A. Coleman
Seller: Elizabeth J. Melind

Purchaser:
Seller:

This form of contract drafted with the joint efforts of the NORTHWEST SUBURBAN BAR ASSOCIATION AND THE NORTHWEST SUBURBAN BOARD OF REALTORS, INC.

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Randy,

The legal description of 9696 Reding Circle, Des Plaines,
is as follows as dictated by a clerk at Maine Township
Village Hall:

ECO RW
Tax No. 09-10-301-068

Designated as Lot 1

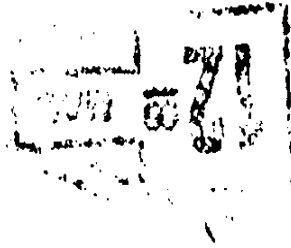
Lake Mary Anne Subdivision--a part of the S.E. $\frac{1}{4}$, Section 9
and part of the S.W. $\frac{1}{4}$, Section 10-41-12.

RW
Tax No. 09-20-400-12

Lee Forest Subdivision of the North 332 feet of that part
of the South $\frac{1}{4}$ --S.E. $\frac{1}{4}$, Section 20-41-12, lying West of the
Wisconsin Central Railroad.

DEPT-01 RECORDING \$12.25
T#3333 TRAN 4887 01/22/07 10:42:00
#7792 # A *-07-042812
COOK COUNTY RECORDER

87042812



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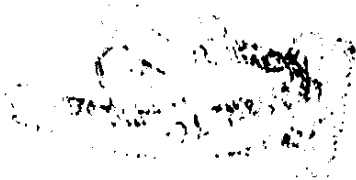
**SINCE
1855**

Real Estate Sales, Finance, Management, Development, Marketing, Investment, Insurance, Syndication

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Randall S. Goulding
77 W. Washington, Suite 1719
Chicago, IL. 60602