



OR 1/2

87078892 NORTHWEST SUBURBAN BOARD OF REALTORS, INC. REAL ESTATE CONTRACT

TO: Legal Title Holder (SELLER) DATE: Oct. 16, 1986

1. OFFER TO PURCHASE: 1/2 by Robert L. Spero d/b/a Heritage Home Properties (Purchaser) of

204 West Devon Roselle Illinois 60172 (Purchaser's address) City State Zip

offer to purchase the property commonly known as: 27 lots (See attached photo-copy of plat marked in red) Street

Roselle Cook Illinois City County State

Lot approximately per surveys (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. ~~PROPERTY TO BE CONVEYED TO THE PURCHASER SHALL BE THAT PART OF THE REAL ESTATE DESCRIBED IN THE ATTACHED PHOTO-COPY OF PLAT MARKED IN RED.~~

LOTS 3 TO 21 INCLUSIVE IN BLOCK 7 AND LOTS 9 TO 16 INCLUSIVE IN BLOCK 8 IN THE SUBDIVISION OF BLOCK 9 IN BOEGER ESTATES ADDITION TO ROSELLE BEING A SUBDIVISION OF THE S 1/2 OF THE SW 1/4 OF SECTION 34, TWP 4 N. R. 20 E. OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILL.

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

4. PURCHASE PRICE: The purchase price is \$ 169,500.00

5. EARNEST MONEY: Purchaser has paid or will pay money in the amount of \$ 16,950.00 the form of a promissory note to be redeemed within 5 days of acceptance hereof.

Earnest money and this contract shall be held by Robert G. Bergstrom, Real Estate Broker REALTOR, as Escrowee, for the benefit of the parties hereto. If Purchaser defaults, earnest money shall be forfeited. If Seller defaults, earnest money shall be returned to Purchaser. REALTOR 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 REALTOR, that such a dispute has arisen, the parties hereto agree that the REALTOR may deposit the funds with the Clerk of the Circuit Court and the parties hereto agree to indemnify and hold the REALTOR 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, said amounts to be borne equally by both Seller and Purchaser.

6. 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) ~~...~~

(c) ~~...~~

(d) ~~...~~

7. ~~...~~

8. TIME AND PLACE OF CLOSING: (a) closing or escrow pay out, shall be on January 2, 1987 at such time as mutually agreed to in writing provided the has been shown good and merchantable or accepted by Purchaser, by conveyance by Standard recordable warranty deed with release of all liens and if homestead rights for other appropriate deed if life 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 not, 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 85-87 and subsequent years building lines 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 all liens, mortgage or trust deed as described herein.

10. OBLIGATIONS: (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, if any, association fees, if any, water taxes, fuel, prepaid service contracts, accrued interest on mortgage indebtedness and other payable debts shall be prorated to the date of possession.

(b) ~~...~~

11. POSSESSION: Possession shall be delivered not later than January 2, 1987 and 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) ~~...~~

12. BROKERAGE FEE: Seller shall pay a brokerage fee, as agreed in the listing agreement to Robert G. Bergstrom, Real Estate Broker 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 1, 2, A, B, C 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: Oct 21 1986

Purchaser's Mailing Address (Please Print) Street City State Zip

Seller's Mailing Address (Please Print) Street City State Zip

Signature of Purchaser: Robert L. Spero, John A. ...

Signature of Seller: John W. Baker

87078892

UNOFFICIAL COPY

GENERAL CONDITIONS

11. **EVIDENCE OF TITLE:** Seller shall, at his expense, deliver or cause to be delivered to Purchaser or Purchaser's attorney not less than five days prior to the time of closing as evidence of title in Seller or Grantor, one of the following:

(a) Owner's Duplicate Certificate of Title, issued by the Registrar of Titles, or certified copy thereof, and a Torrens Tax and Special Assessment Search bearing a date not more than 45 days prior to closing, or

(b) A title insurance policy or commitment for title insurance by a title company licensed to operate in the State of Illinois bearing a date on or subsequent to the date of the acceptance of this offer, but issued not more than 45 days prior to closing in the amount of the purchase price, subject only to items listed in paragraph 9 on the face hereof and usual stock objections. Delay in delivery by Seller of a commitment for title insurance due to a delay by Purchaser's mortgagee in recording the mortgage and bringing down title shall not cause a default of this Contract.

12. If not the entire subject property is registered in the Torrens system, and Purchaser or Purchaser's mortgagee desires a title insurance policy in addition to a Duplicate Certificate of Title issued by the Registrar of Titles, same shall be obtained at Purchaser's expense.

13. Certificate of title, title insurance policy or commitment for title insurance furnished by Seller shall be conclusive evidence of good and marketable title as therein shown, subject only to the exceptions therein stated. If evidence of title discloses other defects, Seller shall have thirty (30) additional days to correct such defects and notify Purchaser, but Purchaser may take the title with such other defects (with the right to deduct from the purchase price, less the expenses for a definite or ascertainable amount) by notifying Seller and tendering performance. At closing, if requested, Seller shall execute customary form of affidavit of title and sign customary ALTA forms and other forms as may be required by law or custom.

14. **LOSS:** If prior to closing, improvements on the property shall be destroyed or materially damaged by fire or other casualty, this Contract, at the option of Purchaser, shall become null and void.

15. **SURVEY:** Prior to closing, Seller shall furnish a survey by a licensed land surveyor dated not more than six (6) months prior to date of acceptance ~~showing that all improvements presently located thereon, including buildings, fences, paths, sidewalks and driveways are within the lot lines, and showing no encroachment violation, and no encroachments of improvements from adjoining properties.~~ If Purchaser or Purchaser's mortgagee desires a more extensive survey, same shall be obtained at Purchaser's expense.

16. **PAYMENTS:** Existing mortgage and other lien indebtedness may be paid out of sale proceeds, unless Purchaser takes title subject thereto.

17. **MORTGAGE PLACEMENT:** Purchaser may record a mortgage on this property and apply the proceeds on purchase.

18. **DEBRIS REMOVAL:** Seller shall remove from premises by date of possession all debris and personal property not conveyed by bill of sale to Purchaser.

19. **CODE VIOLATIONS:** Seller warrants that neither he nor his agent has received notice of any dwelling code violation which exists on the date of this agreement from any city, village, or other governmental authority.

20. **NOTICES:** All notices required shall be in writing and shall be served on the parties at the mailing addresses indicated herein. In the event notice is sent by mail, the date of mailing of the notice by registered or certified mail, return receipt requested, shall be the effective date of the notice.

21. **ESCROW CLOSING:** At the election of either party upon written notice to the other party, this sale shall be closed through an escrow office closest to the subject property of a title company or a banking institution licensed to operate in the State of Illinois or at such other place as otherwise agreed by deed and the escrow 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 this Contract and the earnest money shall be deposited in the escrow. The amount of the escrow shall be paid by the party requesting it unless otherwise agreed upon.

22. **SURVIVAL OF ESCROW PROVISIONS:** Any escrow and other provisions contained in this Contract which require additional acts after the closing shall survive the closing and the conveyance of the deed and shall continue to be binding upon the parties hereto.

23. **REPROVAL OF TAXES:** (a) If the tax bill for the current year when issued is increased more than ten percent (10%) over the amount of the most recent ascertainable taxes, then the parties hereto shall reproporate the full amount of the extra taxes. If the increase in the tax bill is less than ten percent then the parties hereto shall not reproporate the taxes, unless paragraph 24 hereof is applicable.

(b) If the property has previously not been taxed as improved, the sum of two percent of the purchase price shall be deposited in escrow with Purchaser's lender, if required, or with Seller's attorney. When the exact amount of the taxes prorated under this Contract can be ascertained, the taxes shall be paid by the Seller's attorney at the request of either party, and Seller's share of such tax liability, after reproporation shall be paid to Purchaser from the escrow funds and the balance, if any, shall be paid to the Seller. If the amount of the taxes after such reproporation exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly upon demand.

24. **CONDITION OF REAL ESTATE:** Seller agrees to surrender possession of the real estate in the same condition as it was at the date of this contract, wear and tear excepted.

25. **INSPECTION:** Purchaser reserves the right to inspect the premises within seventy-two (72) hours of the closing to determine Seller's compliance with paragraph 24 (Condition of Real Estate) above.

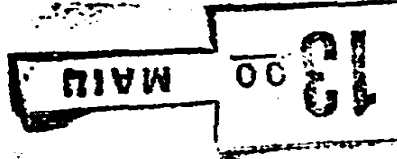
26. **DESIGNATION OF INTEREST:** When Purchasers are husband and wife their interest under this Contract shall be in joint tenancy with right of survivorship unless otherwise provided herein or directed by the Purchasers.

27. **REAL ESTATE SETTLEMENT PROCEDURES:** The parties to this Contract shall comply in all respects with the Real Estate Settlement Procedures Act of 1974, where applicable, and furnish all information required for compliance with the Act.

28. **PAYMENT OF REAL ESTATE TRANSFER TAX:** Seller shall pay the amount of any stamp tax imposed by the State law and county law on the transfer of real estate. Purchaser shall pay the amount of any transfer tax imposed by local ordinance, unless otherwise imposed by such ordinance. Both parties agree to execute any declarations or any forms required in connection with said transfer taxes.

29. **CONSTRUCTION OF TERMS:** Wherever appropriate, the singular includes the plural and the masculine or feminine includes the other or the neuter.

30. **ENTIRETY:** This is in full of the essence of this Contract.



87078892
87078892

DEPT-91 RECORDING
1#0333 TRNN 1988 92/09/87 12:38:00
#3974 # 9 * 87-078892
COOK COUNTY RECORDER

UNOFFICIAL COPY

DEVON

50	107.36	20	40	40	40
50	13.013	20	40	108.75	10-001
50	14.014	20	40	11.002	11-002
50	15.015	20	40	12.003	12-003
50	16.016	20	40	108.71	108.71
50	17.017	20	40	120	9-004
50	18.018	20	40	8-005	8-005
50	19.019	20	40	7-006	7-006
50	20.020	20	40	6-007	6-007
50	21.021	20	40	5-008	5-008
50	22.022	20	40	4-009	4-009
50	23.023	20	40	3-010	3-010
50	24.024	20	40	2-011	2-011
50	107.82	20	40	1-012	1-012

SCHREIBER

57.21	50	50	57.21
14-014	13-004	12-003	108.64
108.71	57.25	11.002	10-006
57.25	57.25	57.25	57.25
132.26	132.26	9-006	9-006
15-015	16-016	8-007	8-007
16-016	17-017	7-008	7-008
17-017	18-018	6-009	6-009
18-018	19-019	5-010	5-010
19-019	20-020	4-011	4-011
20-020	21-021	3-012	3-012
21-021	22-022	2-013	2-013
22-022	23-023	1-014	1-014
23-023	132.45	132.45	132.45

ARTHUR

47.48	13-012	12-024	13-012
108.62	108.62	42.6	132.84
50	120	66	132.84
50	120	66	132.84
50	120	66	132.84
50	120	66	132.84
50	120	66	132.84
50	120	66	132.84
50	120	66	132.84
50	120	66	132.84
50	120	66	132.84
50	120	66	132.84

WILLIAM

LOGAN

107.68	20	120	50
10-010	11-011	8-002	7-003
11-011	12-012	6-004	5-005
12-012	13-013	4-006	3-007
13-013	14-014	2-008	1-009
14-014	15-015	1-009	120
15-015	16-016	120	104.16
16-016	17-017	120	104.16
17-017	18-018	120	104.16
18-018	108.21	120	104.16
108.21	109.23	120	104.16
109.23	127.76	120	104.16

AVE.

132.47	132.48	11-029	9-028
12-030	10-029	9-028	9-027
13-031	10-029	9-028	9-027
14-032	9-028	9-027	6-026
15-033	9-027	6-026	5-025
16-034	6-026	5-025	4-024
17-035	5-025	4-024	3-024
18-036	4-024	3-024	2-023
19-037	3-024	2-023	1-023
20-038	2-023	1-023	134.67
21-039	1-023	134.67	134.67
22-040	134.67	134.67	134.67
143.58	134.67	134.67	134.67
134.67	134.67	134.67	134.67

87078892

AVE.

AVE.

LINCOLN

126.35	97.69	129.94	78.10
95.5	73.87	11-040	78.10
1-026	122.15	120	78.10
122.15	120	120	78.10

320

325

320

324

UNOFFICIAL COPY

Property of Cook County Clerk's Office

10-10-10

EXHIBIT B

To be attached to and made a part of the Contract dated October 16, 1986.

The undersized lots, mentioned in said Contract, shall equal a minimum of eight (8) buildable sites, acceptable to the Village of Roselle.

Seller agrees to give Purchasers seven (7) working days in which to satisfy the above requirement.

Purchasers agree to be responsible for all annexation and improvements for said lots.

In the event we cannot get eight (8) buildable sites, the Contract shall be null and void, and all earnest money will be refunded.

Real estate taxes shall be based upon the most recent ascertainable real estate tax bill, shall be paid by Seller, prior to closing or prorated. Any and all mortgages, loans or indebtedness shall be paid or subtracted from purchase price at closing.

Existing mortgage and other lien indebtedness may be paid at closing out of sale proceeds, unless Purchaser takes title subject thereto.

Seller warrants that neither he nor his agent has received notice of any code violation which exists on the date of this agreement from any city, village or other governmental authority.

All notices required shall be in writing and shall be served on the parties at the mailing addresses indicated herein. In the event notice is served by mail, the date of mailing of the notice by registered or certified mail, return receipt requested, shall be the effective date of the notice.

If the tax bill for the current year when issued is increased more than ten percent (10%) over the amount of the most recent ascertainable taxes, then the parties hereto shall reproporate the full amount of the actual taxes. If the increase in the tax bill is less than ten percent (10%) the parties hereto shall not reproporate the taxes.

John Asillo
Robert L. Agero
Purchaser

John W. Baber
Seller

87078892

UNOFFICIAL COPY

Robert Spero
9723 S. Menard
Oak Lawn, IL 60453

Property of Cook County Clerk's Office

00000000