



CHICAGO TITLE INSURANCE COMPANY - ILLINOIS FORM #9  
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**Real Estate Sale Contract 88-458369**

1. Gregg D. Schneider, Sheldon Grad and Ralph H. Epstein (Purchaser)  
agrees to purchase at a price of \$ 500,000.00 on the terms set forth herein, the following described real estate  
in Cook County County, Illinois:

commonly known as 5214-20 N. Western Avenue & 5240 N. Western Avenue, Chicago, IL, and with approximate lot dimensions of  
x, together with the following property presently located thereon: All personal property presently located  
on real estate at time of execution of Contract.

2. Al Berland and Jefferson State Bank as Trustee under Trust #1217 dated 11/1/83 (Seller)  
agrees to sell the real estate and the property described above, if any, at the price and terms set forth herein, and to convey or cause to be conveyed to  
Purchaser or nominee title thereto by a recordable Trustee's deed, with release of homestead rights, if any, and a proper bill of sale,  
subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) party  
wall rights and agreements, if any; (d) existing leases and tenancies (as listed in Schedule A attached); (e) special taxes or assessments for improvements  
not yet completed; (f) installments not due at the date hereof of any special tax or assessment for improvements heretofore completed; (g) mortgage or  
trust deed specified below, if any; (h) general taxes for the year 1987 and subsequent years including taxes which may accrue by reason of new or  
additional improvements during the year(s) \_\_\_\_\_; and to Schedule B exceptions noted on Chicago Title Insurance Co.  
Policy No. 71-57-861 dated April 14, 1988.

3. Purchaser has paid \$ 25,000.00 as earnest money to be applied on the purchase price, and agrees to pay or satisfy the balance of  
the purchase price, plus or minus prorations, at the time of closing as follows: (strike language and subparagraphs not applicable)

(a) The payment of \$ 475,000.00. See R-1 of Rider

(b) ~~The payment of \$ \_\_\_\_\_ and the balance payable as follows:~~  
\_\_\_\_\_  
\_\_\_\_\_

to be evidenced by the note of the purchaser (grantee), providing for full prepayment privileges without penalty, which shall be secured by a  
part-purchase money mortgage (trust deed), the latter instrument and the note to be in the form hereto attached as Schedule B, or, in the absence of  
this attachment, the forms prepared by \_\_\_\_\_ and identified as Nos. \_\_\_\_\_ and  
by a security agreement (as to which Purchaser will execute or cause to be executed such financing statements as may be required under the Uniform  
Commercial Code in order to make the lien created thereunder effective), and an assignment of rents, said security agreement and assignment of  
rents to be in the forms appended hereto as Schedules C and D. Purchaser shall furnish to Seller an American Land Title Association loan policy  
insuring the mortgage (trust deed) issued by the Chicago Title Insurance Company.

(\*\*If a Schedule B is not attached and the blanks are not filled in, the note shall be secured by a trust deed, and the note and trust deed shall be in  
the forms used by the Chicago Title and Trust Company.)

(c) The acceptance of the title to the real estate by Purchaser subject to a mortgage or trust deed of record securing a principal indebtedness (which the  
Purchaser (does) (does not) agree to assume) aggregating \$ \_\_\_\_\_ bearing interest at the rate of \_\_\_\_\_% a year, and the  
payment of a sum which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the  
purchase price.

4. Seller, at his own expense, agrees to furnish Purchaser a current plat of survey of the above real estate made, and so certified by the surveyor as having  
been made, in compliance with the Illinois Land Survey Standards.

5. The time of closing shall be on November 30, 1988 or on the date, if any, to which such time is extended by reason of paragraph 2 of the  
Conditions and Stipulations hereafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of  
Chicago Title Insurance Co., \_\_\_\_\_ or of the mortgage lender, if any, provided title is shown to be good and is accepted by the purchaser.  
111 West Washington Street, Chicago, IL

6. ~~Seller agrees to pay a broker's commission to \_\_\_\_\_  
in the amount set forth in the broker's listing contract or as follows: \_\_\_\_\_~~

7. The earnest money shall be held by Attorney for Sellers  
for the mutual benefit of the parties.

8. Seller warrants that Seller, its beneficiaries or agents of Seller or of its beneficiaries have received no notices from any city, village or other  
governmental authority of zoning, building, fire or health code violations in respect to the real estate that have not been heretofore corrected.

9. A duplicate original of this contract, duly executed by the Seller and his spouse, if any, shall be delivered to the Purchaser within 7 days from  
the date hereof, otherwise, at the Purchaser's option, this contract shall become null and void and the earnest money shall be refunded to the Purchaser.

This contract is subject to the Conditions and Stipulations set forth on the back page hereof, which Conditions and Stipulations are made a part of this  
contract.

Dated October 4, 1988  
Purchaser Sheldon Grad (Address) 6134 N. Kenzie, Chicago, IL  
Purchaser Gregg D. Schneider (Address) 180 N. LaSalle, Chicago, IL 60601  
Purchaser Ralph H. Epstein (Address) 180 N. LaSalle, Chicago, IL 60601  
Seller Al Berland (Address) 8512 Holman Street, IL  
Seller \_\_\_\_\_ (Address) \_\_\_\_\_

\*Form normally used for sale of property improved with multi-family structures of four or more units or of commercial or industrial properties.

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10. Purchasers have conducted their thorough independent inspection of the premises and agree to purchase hereunder based upon such inspection, all without any express or implied warranty or representation by Seller as to the condition thereof.

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 notice.

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.

7. Time is of the essence of this contract.

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 ~~Deed and Money Escrow Agreement~~ or any other title 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 the contract and the earnest money shall be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Purchaser (Strike paragraph if inapplicable).

5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned 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, and not as a penalty.

4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

All provisions are final unless provided otherwise herein. Existing liens and assignable 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 most 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.

3. Rents, premiums under any insurance policy, water and other utility charges, fuel, prepaid service contracts, general taxes, accrued interest on mortgage indebtedness, if any, and other similar items shall be adjusted ratably as of the time of closing. If the amount of the current general taxes is not then ascertainable, the adjustment (herein) shall be based on the most recent ascertainable taxes. The amount of any general taxes which may accrue by reason of new or additional improvements shall be adjusted as follows:

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 the time expressly specified in paragraph 5 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed or correct 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 let title as it 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.

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.

## CONDITIONS AND STIPULATIONS

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THIS RIDER IS ATTACHED TO AND MADE A  
PART OF THAT CERTAIN REAL ESTATE SALE CONTRACT  
DATED OCTOBER 4, 1988 BETWEEN  
GREGG D. SCHNEIDER, SHELDON GRAD AND RALPH H. EPSTEEN (PURCHASERS)  
AND AL BERLAND AND JEFFERSON STATE BANK TRUST #1217 AS SELLERS FOR  
PROPERTY AT 5214-20 NORTH WESTERN AVENUE AND  
5240 NORTH WESTERN AVENUE CHICAGO, ILLINOIS

R-1. This Contract is subject to the condition that Purchasers be able to procure within 14 days a firm commitment for a loan to be secured by a mortgage or trust deed on the real estate in the amount of \$350,000.00, or such lesser sum as Purchasers accept, with interest not to exceed 12% a year to be amortized over 20 years, with any balance remaining to be fully due and payable on the fifth annual anniversary of the closing of this transaction, the commission and service charges for such loan not to exceed 3%. If, after making every reasonable effort, Purchasers are unable to procure such commitment within the time specified herein, this Contract shall become null and void.

R-9. Sellers and Purchasers hereby agree that the selling price in the sum of \$500,000.00 shall be allocated as follows:

1. \$310,000.00 shall be allocated to the buildings located on the subject address at 5214-20 North Western Avenue and 5240 North Western Avenue, Chicago, Illinois.
2. \$80,000.00 of the purchase price shall be allocated to personal property as existing on the subject property at the time of closing.
3. \$100,000.00 shall be allocated to a covenant not to compete for a period of one year. Said covenant shall preclude Sellers from opening up a competing place of business with existing tenants within a five mile radius from the subject property address for a period of one year, excluding Sellers' present holdings. Sellers agree to sign a separate agreement granting this covenant not to compete.
4. \$10,000.00 of the purchase price shall be allocated towards the land.

DATE: 10.9.88

[Signature]  
SELLER

\_\_\_\_\_  
SELLER

[Signature]  
PURCHASER

[Signature]  
PURCHASER

[Signature]  
PURCHASER

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3 3 4 5 8 3 8 9

## SCHEDULE A

### LEGAL DESCRIPTION

LOTS 14 AND 15 IN GREENHOFF'S RESUBDIVISION OF THE BERWYN-WESTERN SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN: 13-12-234-008

PIN: 13-12-233-032

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$14.25  
T62222 TRAN 0764 10/05/88 11:59:00  
#8381 / #-88-458369  
COOK COUNTY RECORDER

88458369

14 00 MAIL

88-458369

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11-11-88 10:00 AM DEPT-0 0-1930 1  
00:00:00 1:30:00 1988 1988 1988 1988  
1988 1988 1988 1988 1988 1988



please mail to:  
Gregg D. Schneider  
Epstein & Schneider  
180 N. La Salle Ste 1709  
Chicago, IL 60601