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NORTH SIDE REAL ESTATE BOARD
REAL ESTATE SALE CONTRACT - CONDOMINIUM

88500100

Owner of Record

December 28, 1987

TO: _____ Date: _____

SELLER Unit F

I/We offer to purchase the condominium unit known as: _____
located at: 904 South May Street, Chicago, IL

together with its undivided interest in the common elements and accumulated reserves, together with the following, if any, now in the unit, for which a Bill of Sale is to be given: screens; storm windows and doors; shades; venetian blinds; drapery rods; curtain rods; radiator covers; attached TV antenna; heating, central cooling, unit air conditioners, ventilating, lighting, and plumbing fixtures; attached mirrors; shelving; interior shutters; cabinets and bookcases; awnings; porch shades; tacked down carpeting; draperies; refrigerator; range; dishwasher; disposal; and also washer, dryer, all attached light fixtures,

1. Purchase price \$ 106,000 and all window treatments, microwave, alarm system.
2. Initial earnest money \$ 1,000 in the form of personal check

deposited with Jameson Realty Group, to be increased to 10% of purchase price within 10 days after acceptance hereof. Said initial earnest money shall be returned and this contract shall be void if not accepted on or before December 31, 19 87. Earnest money shall be held in escrow by LaThomas Realty Group

for the benefit of the parties hereto in an established escrow account in compliance with the laws of the State of Illinois. Sellers counter offer expires

3. The balance of the purchase price shall be paid at the closing, plus or minus prorations, as follows (delete inapplicable subparagraphs):

(a) All in cash, cashier's check or certified check, or any combination thereof.

(b) ~~Assumption of Existing Mortgage. Purchaser hereby assumes payment of the indebtedness secured by the mortgage (or trust deed) of record, provided there is no default as of date of closing. The said indebtedness approximates \$~~

~~and bears interest at the rate of _____ per annum and is payable in monthly installments of \$ _____, excluding payments into escrow for taxes and insurance, if any. The expenses charged by the legal holder in connection with the assumption shall be paid by Purchaser. Seller agrees to remain liable on said indebtedness if the legal holder so demands and Purchaser hereby indemnifies Seller and holds Seller harmless from any liability resulting therefrom. Purchaser shall pay to Seller a sum equal to the difference between the indebtedness at time of closing and the balance of the purchase price. If the mortgage provides for acceleration of payment in event of sale, this subparagraph (c) immediately following, if filled out, shall apply.~~

(c) Mortgage Contingency This contract is contingent upon Purchaser securing within 60 days of acceptance hereof a commitment for a fixed rate mortgage, or an adjustable mortgage permitted to be made by U.S. or Illinois savings and loan associations or banks, for 9.0% of purch. price interest rate (or initial interest rate if an adjustable mortgage) not to exceed 10.5 per annum, amortized over 30 years, payable monthly, loan fee not to exceed 3, plus appraisal and credit report fee, if any. ~~If a balloon payment is due, it shall be due no sooner than _____ years.~~ Purchaser shall pay for private mortgage insurance if required by lending institution. If Purchaser does not obtain such commitment, Purchaser shall notify Seller in writing within _____ number of days. If Seller is not so notified, it shall be conclusively presumed that Purchaser has secured such commitment or will purchase said property without mortgage financing. If Seller is so notified, Seller or Broker may, within an equal number of additional days, secure a mortgage commitment for Purchaser upon the same terms, and said commitment may be given by Seller as well as a third party. Purchaser shall furnish all requested credit information and sign customary papers relating to the application and securing of such commitment. If Purchaser notifies Seller as above provided, and neither Purchaser, Seller nor Broker secures such commitment as above provided, this contract shall be null and void and all earnest money shall be returned to Purchaser and Seller shall not be liable for any sales commission.

~~If an FHA or VA mortgage is to be obtained, and Seller agrees to pay the loan discount and other costs customarily chargeable to Seller, therefore Seller's initials must appear here: _____~~

(d) ~~Purchase Money Note and Trust Deed or Installment Agreement For Deed. Purchaser shall pay \$ _____ and the balance by (STRIKE ONE) (Purchase Money Note and Trust Deed) (Installment Agreement For Deed) in the amount of \$ _____ with interest at the rate of _____ per annum to be amortized over _____ years, payable monthly, the final payment due _____, 19 _____, with unlimited prepayment privilege without penalty. Payments into escrow for taxes and insurance shall also be made monthly. If the parties cannot agree on the form of said instrument, Chicago Title & Trust Company Note and Trust Deed No. 7 shall be used, or the George E. Cole Installment Agreement No. 74 shall be used, whichever may be applicable. If Seller requests a credit report, Purchaser shall deliver same to Seller within four days of such request; and Seller may cancel this agreement within three days after receiving said credit report if Seller believes said credit report is unsatisfactory.~~

4. At closing, Seller shall execute and deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed with release of homestead rights (or other appropriate deed if title is in trust or in an estate), or Articles of Agreement for such a deed if that portion of subparagraph 3 (d) is applicable, subject only to the following: any covenants, conditions and restrictions of record; terms, provisions, covenants and conditions of the Declaration of Condominium and all amendments thereto; private, public and utility easements including any easements established by or implied from the Declaration of Condominium or amendments thereto; roads and highways; party wall rights and agreements; existing leases and tenancies; limitations and conditions imposed by the Condominium Property Act; special taxes or assessments for improvements not yet completed, in confirmed special taxes or assessments; general taxes for the year 19 87, and subsequent years; installments due after the date of closing of assessments established pursuant to the Declaration of Condominium; the mortgage or trust deed set forth in subparagraph 3 (b) or 3 (d).

5. Seller represents that as of the date of acceptance hereof the monthly assessment pertaining to this unit is \$ 43.00. Seller shall furnish Purchaser a statement from the proper condominium representative certifying that Seller is current in payment of assessments, and if applicable, proof of waiver or termination of any right of first refusal or similar options contained in the Declaration of Condominium or by-laws thereof for the transfer of ownership, including a copy of the declaration, by-laws, and rules and regulations, if any. If the right of first refusal or similar option is exercised, the contract shall be null and void and the earnest money returned to Purchaser, but Seller shall pay the commission pursuant to paragraph 8 below.

6. Closing or escrow payout shall be on or before April 1, 19 88, provided title has been shown to be good or is accepted by Purchaser, at the office of Purchaser's mortgagee, or at an agreed upon place.

7. Seller agrees to surrender possession of said unit on or before closing, 19 _____, provided this sale has been closed. Seller shall pay to Purchaser, 10 days in advance, the sum of \$ 37.00 per day for monthly assessments and use and occupancy commencing the first day after closing up to and including the date possession is surrendered, or on a monthly basis, whichever period is shorter. Purchaser shall refund any payment made for monthly assessments and use and occupancy beyond the date possession is surrendered. At closing, Seller shall deposit with escrowee designated in paragraph 2 above a sum equal to 2% of the purchase price to guarantee possession on or before date set forth above, which sum shall be held from the net proceeds of the sale on escrowee form of receipt. If Seller does not surrender possession as above, Seller shall pay to Purchaser in addition to the above monthly assessments and use and occupancy, the sum of 10% of said possession escrow per day up to and including day possession is surrendered to Purchaser, said daily amount to be paid out of the escrow and the balance, if any, to be turned over to Seller; and acceptance of payments by Purchaser shall not limit Purchaser's other legal remedies.

8. Seller will pay a broker's commission to LaThomas Realty and Jameson Realty Group in the amount of six percent of the purchase price divided evenly.

9. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE HEREOF.

PURCHASER _____ ADDRESS 1102 N. Montana, #3
Robert D. Pawelek Chicago, IL 60614
(Type or print name) City State Zip

PURCHASER _____ ADDRESS _____
(Type or print name) City State Zip

ACCEPTANCE OF CONTRACT BY SELLER
This _____ day of _____, 19 _____, I/We accept this contract and agree to perform and convey title or cause title to be conveyed according to the terms of this contract.

SELLER _____ ADDRESS _____
(Type or print name) City State Zip

SELLER _____ ADDRESS _____
(Type or print name) City State Zip

88500100

PROVISIONS

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110% of the

1. Real estate taxes (based on most recent ascertainable taxes), rent, interest on existing mortgage, if any, water taxes and other proratable items shall be prorated to date of closing. If property herein is improved, but last available tax bill is on vacant land, parties hereto agree to re-prorate taxes when bill on improved property is available. Security deposits, if any, shall be paid to Purchaser at closing.
2. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.
3. At least five days prior to closing date, Seller shall show to Purchaser or his agent evidence of merchantable title in the intended grantor: (a) by exhibiting owner's duplicate Certificate of Title or a certified copy thereof, subject to no other exceptions than those listed on the reverse side hereof, and a currently dated Special Tax Report issued by the Registrar of Titles, or (b) by delivering a Commitment For Title Insurance of a title insurance company bearing date on or subsequent to the date of the acceptance of this offer, in the amount of the purchase price subject to no other exceptions than those listed on the reverse side hereof and to general exceptions contained in said commitment. Delay in delivery by Seller of Commitment For Title Insurance due to delay by Purchaser's mortgagee in recording mortgage and bringing down title shall not be a default of this contract. Every Certificate of Title or Commitment For Title Insurance furnished by Seller hereunder shall be conclusive evidence of title as therein shown. If evidence of title discloses other exceptions, Seller shall have thirty days from Seller's receipt of evidence of title to cure such exceptions and notify Purchaser accordingly, and as to those exceptions which may be removed at closing by payment of money, Seller may have same removed at closing by using the proceeds of sale in payment thereof.
4. 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 service.
5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to Purchaser, but if the termination is caused by Purchaser's fault, then, at the option of Seller, and upon notice to Purchaser, the earnest money shall be forfeited and applied first to payment of broker's commission and any expenses incurred, and the balance paid to Seller.
6. Seller warrants that no notice from any city, village or other governmental authority of a dwelling code violation which currently exists in the above said premises has been issued and received by Seller or his agent. If a notice is received between date of acceptance of the contract and date of closing, Seller shall promptly notify Purchaser of such notice.
7. At the request of Seller or Purchaser evidenced by notice in writing to the other party at any time prior to the date for delivery of deed hereunder, this sale shall be closed through an escrow with a title insurance company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then furnished and in use by said 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 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 and the broker shall be made a party to the escrow with regard to commission due. The cost of the escrow shall be divided equally between Purchaser and Seller.
8. Seller shall furnish five days prior to closing, a survey by a currently licensed land surveyor, showing the present location of all improvements. If Purchaser or Purchaser's mortgagee desires a more recent survey, same shall be obtained at Purchaser's expense.
9. Seller agrees to furnish to Purchaser on behalf of title subject only to those items set forth herein, and an ALTA form if required by Purchaser's mortgagee.
10. Right is reserved by either party to insert correct legal description at any time, without notice, when same is available.
11. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.
12. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price.
13. Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974, as amended.
14. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a completed declaration signed by the Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or meet 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 agreed party in said ordinance.
15. Seller shall remove from premises by date of possession all debris and Seller's personal property not conveyed by Bill of Sale to Purchaser.
16. Seller agrees to surrender possession of the real estate in the same condition as it is at the date of this contract, ordinary wear and tear excepted.
17. Time is of the essence of this contract.
18. Wherever appropriate, the singular includes the plural and the masculine includes the feminine or the neuter.
19. See attached exhibits

88500100



2000 TO
 Paul A. KAPAK
 4758 N Milwaukee
 CHH IL 60630

County Clerk's Office

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AFFIDAVIT

I, PAUL A. KOLPAK, do hereby state that the signatures on the copy of the contract for the sale of 904 S. May Street, Unit F, Chicago, Illinois dated December 28, 1987, are true and correct signatures.

OFFICIAL SEAL
MARIE CURTIS
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/31/91
Paul A. Kolpak

Subscribed and Sworn to Before Me
This 25th day of October, 1988.

Marie Curtis
Notary Public

Lots 5 and 8, in Block 16 in M. Laffin's Subdivision of Block 16, of Canal Trustee's Subdivision of the Southeast 1/4 of Section 17, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PEIN: 592-17-17-417-162
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Office
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