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Property Index Number 15-11-221-004

BAO M.

88037619

REAL ESTATE SALE CONTRACT

1. GEORGE A. DOMAS, as nominee for a corporation to be formed, agrees to purchase, at the price of \$395,000.00, on the terms as set forth herein, the following described real estate in Cook County, Illinois:

Lots 9 and 10 in Block 2 in "Harlem Quick's" Subdivision, being a subdivision of part of the Northwest Quarter of Section 12, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois,

commonly known as 7310 Central Avenue, River Forest, IL 60305, and with approximate lot dimensions of 100 feet by 208 feet, together with the following property:

A two (2) story, 8,000 square foot structure, with a 16,000 square foot concrete paved site.

2. 7310 Central Partnership, an Illinois General Partnership, as beneficiaries of Midwest Bank and Trust Company Land Trust No. 85-08-4790, agrees to sell the real estate and the property described above, 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 warranty 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) special taxes or assessments for improvements not yet completed; (e) installments not due at the date hereof of any special tax or assessment for improvements heretofore completed; (f) mortgage or trust deed specified below, if any; (g) general taxes for the year 1987 and subsequent years, including taxes which may accrue by reason of new or additional improvements.

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3. Purchaser shall pay \$15,000.00 as earnest money, in the form of a judgment note due at closing, 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.

4. This contract is subject to the condition that Purchaser be able to procure, by February 8, 1987, a firm commitment for a loan to be secured by a First Mortgage Construction Loan on the Subject property, in the amount of \$440,000.00, or any such lesser sum as Purchaser accepts, with interest and loan charges not to exceed current market rates. If, after making every reasonable effort, Purchaser is unable to procure such a commitment within the specified time, and so notifies the Seller, this Contract shall become null and void. However, Seller, at its option, within a like period of time following Purchaser's notice, may accept a

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Purchase Money Mortgage under the same terms and conditions as Purchaser was seeking. This Contract shall then remain in full force and effect.

5. This Contract is further subject to Purchaser's ability to obtain a Special Use Permit, approved by the Board of Trustees for the Village of River Forest at the January 1988 Board Meeting, allowing Purchaser to lease the Subject premises as a commercial Office/Warehouse facility with appropriate parking.

6. Seller, at its own expense, agrees to furnish to 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.

7. The time of closing shall be on February 15, 1988, or on the date, if any, to which such time is extended by reason of paragraph 12 herein, hereafter becoming operative (whichever date is later), unless, subsequently mutually agreed in writing between the parties hereto, provided title is shown to be good or is accepted by the Purchaser.

8. Seller agrees to pay a 7% broker's commission based on the gross purchase price to All-City Leasing, Inc.

9. Seller hereby warrants that Seller, its beneficiaries or agents of Seller, or its beneficiaries that no zoning, building, fire or health code violations exist with regards to the Subject property in accordance with city, village or other governmental authority regulations. Further, Seller hereby assumes all responsibility for building maintenance and code compliance until the date of closing.

10. A duplicate original of this Contract, duly executed by the Seller shall be delivered to the Purchaser within two (2) days from this date hereof, otherwise, at the Purchaser's option, this Contract shall become null and void in its entirety.

11. 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 any mutually agreed upon title 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 the 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

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the policy, subject only to the exceptions as therein stated. Seller shall also 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 defect in title disclosed by the survey, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 12, below.

12. If the title commitment or plat of survey 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 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 7 above, whichever is later.

13. Rents, premiums under assignable insurance policies, water and other utility charges, fuels, 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 thereof, except for the amount which may accrue by reason of new or additional improvements, shall be on the basis of the amount of the most recent ascertainable taxes. The amount of any general taxes which may accrue by reason of new or additional improvements shall be adjusted proratably to the time of closing.

All prorations are final, unless provided otherwise herein. Existing leases 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 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 Purchaser.

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

15. Seller hereby warrants that the Subject property shall comply, and be in accordance with all applicable codes, regulations and ordinances with the intended use as a commercial facility.

16. Closing on the Subject property shall be accomplished through an escrow at the offices of the title company mutually agreed upon between the parties hereto, and said closing shall be

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in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by said title company, with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of any such escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow, and this Contract shall be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Purchaser.

17. Seller agrees to pay to The Rotherwood Corporation, at the time of closing, the amount of \$19,750.00, as reimbursement for expenses incurred, and the materials provided, in conjunction with the maintenance, repair, and partial demolition of the Subject property located on the Subject real estate herein, as well as for attendance at and all activities related thereto, in conjunction with hearings on the code compliance action previously brought by the Village of River Forest against Seller.

18. Any payments herein required to be made at the time of closing shall be paid by certified check or cashier's check, payable to Seller, or other appropriate party entitled to any portion of the funds due Seller, at the time of closing.

19. Time is of the essence of this Contract.

20. All notices herein required, if not otherwise specified, shall be in writing and signed by the party seeking to provide such notice, and shall be served on the receiving party at the addresses following their signatures. The mailing of such notice shall be by registered or certified mail, return receipt requested, and notice in accordance with this paragraph shall constitute sufficient service.

This Real Estate Sale Contract is hereby subject to the attached Rider.

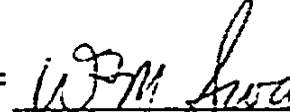
Dated: December 8, 1987

PURCHASER: GEORGE A. DOMAS, as nominee for a corporation to be named.

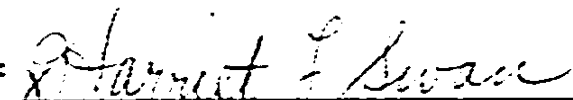


GEORGE A. DOMAS  
134 North La Salle Street  
Suite 516  
Chicago, Illinois 60602

SELLER: 7310 CENTRAL PARTNERSHIP

By: 

WILLIAM M. SWAN  
318 Meacham  
Park Ridge, Illinois 60068

By: 

HARRIET F. SWAN  
611 Roberta Avenue  
Northlake, Illinois 60614

82(1)376(1)

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## RIDER TO REAL ESTATE SALE CONTRACT

This Real Estate Sale Contract is hereby subject to a purchase money mortgage in the amount of \$70,000.00, with interest payable at the rate of 10% per annum, with interest to accrue, until maturity. The maturity of this subordinate mortgage shall be two years from the date of closing. Further, this mortgage shall be subject to all construction and permanent financing arranged by the Purchaser for the acquisition of the Subject real estate and property as set forth in the Real Estate Sale Contract.

Dated: December 8, 1987

PURCHASER: GEORGE A. DOMAS, as nominee for a corporation to be formed.

SELLER: 7310 CENTRAL PARTNERSHIP

*George A. Domas*

By:

*W.M. Swan*

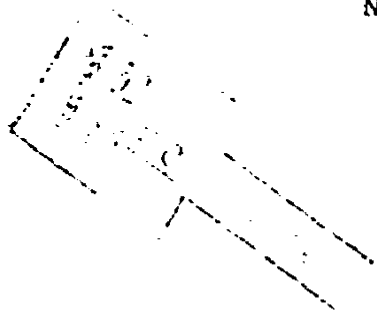
GEORGE A. DOMAS  
134 North La Salle Street  
Suite 516  
Chicago, Illinois 60602

WILLIAM M. SWAN  
318 Meacham  
Park Ridge, Illinois 60068

By:

*Harriet F. Swan*

HARRIET F. SWAN  
611 Roberta Avenue  
Northlake, Illinois 60614



DEPT-01 RECORDING 915 25  
T#1111 TRAN 3193 12/26/89 12:32:09  
#8910 # A \*--88--037609  
COOK COUNTY RECORDER

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This document prepared by:

SEND TO:

GEORGE A. DANNA, USA  
134 N. LA SALLE STREET  
SUITE 516  
CHICAGO, ILL 60602

CHICAGO