

Real Estate Contract

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1. Douglas A. McBain and Shirlee A. McBain 88106080 (Purchaser) agrees to purchase at a price of \$ 97,400.00 on the terms set forth herein, the following described real estate in Cook County, Illinois: Lot 163 in Westwood Phase II, being a subdivision of the South $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 27, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

(If legal description is not included at time of execution, 27-27-R2A-0097 is authorized to insert thereafter.) A-D-D

Commonly known as 8959 West 170th Street, Orland Hills, Illinois, and with approximate lot dimensions of 60' x 125', together with the following personal property; (a) wall-to-wall, hallway and stair carpeting; (b) electric, plumbing and other attached fixtures as installed; (c) RAS range; and also a hood.

2. HARTZ CONSTRUCTION COMPANY, INC., (Seller) agrees to sell the real estate and the property, if any, described above, at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee, title thereto (in joint tenancy) by a recordable Trustee's Deed, and a proper Bill of Sale, subject only to: Covenants and restrictions of record, private, public and utility easements, including cable television and roads and highways, if any, building lines and set back lines, general taxes for the year 1988 and subsequent years, general exceptions as may appear of record. Seller agrees to recompute the general taxes based on the actual tax bill when issued. However, if the real estate tax bill is partially assessed on an improved basis and partially vacant, Seller will be responsible only for that part of the improved portion, if any, between the classification of the building as improved and the date of closing.

3. Purchaser has paid \$ 4,320.00 (and will pay the additional sum of \$ 2,080.00 per Schedule) 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:

(a) The payment of \$ 91,000.00

4. This contract is subject to the condition that buyer be able to obtain within 45 days a firm commitment from the Federal Housing Authority (FHA) or Veterans Administration (VA) to insure a loan be secured by a mortgage on the aforesaid real estate, said loan to be in the amount of \$ 91,000.00 +MIP, or such lesser sum as buyer accepts, with interest rate at 9.50 fixed %, or the maximum interest rate allowed by the Veterans Administration, whichever rate is higher at the time of closing, to be amortized over 30 years, the origination fee and discount points for such loan to be 2.0 %. Purchaser shall make such application within 10 days from date of contract. Buyer shall furnish to Seller or proposed lender all requested credit information and sign the customary papers relating to the application for and securing of the mortgage commitment, pay all of lender's customary credit and appraisal costs, and do everything necessary to obtain and consummate the mortgage loan. If, after making every reasonable effort, Purchaser is unable to procure such commitment within the time specified herein and so notified Seller thereof within that time, this contract shall become null and void and all earnest money shall be returned to Purchaser, provided that if Seller, at his option, within a like period of time following Purchaser's notice, procures for Purchaser such a commitment or notifies Purchaser that Seller will accept a purchase money mortgage upon the same terms, this contract shall remain in full force and effect.

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5. Purchaser and Seller agree that a closing shall take place within 5 days from the date of substantial completion of said residence, estimated to be 120 days after excavation, or approximately June 30, 1988 subject to conditions beyond Seller's control, unless subsequently mutually agreed otherwise, at the office of the lender.

Substantial completion shall be determined by the verbal or written certificate, or temporary certificate of occupancy from the local municipality or other authority having jurisdiction in the issuance of such permits. In the event a closing does not take place during the specified time, due to the Purchaser's fault, the Purchaser agrees to pay the Seller the sum of \$ 10.00 per day to partially compensate Seller for daily cost of interest, insurance, taxes, maintenance, utilities on a completed residence that is unoccupied from the date of occupancy approval through the date of closing. However, in any event, should a closing not take place within ten days from the occupancy approval, the Purchaser shall be in default under the terms of this contract.

- 6. Seller shall deliver possession to Purchaser immediately after the sale has been closed.
- 7. The earnest money shall be held by Hartz Construction Co., Inc. for the mutual benefit of the parties.
- 8. A duplicate original of this contract, duly executed by the Seller has been delivered to the Purchaser.
- 9. Seller to provide at his expense, all permits and materials necessary to erect a building, conforming to zoning and building ordinances of the municipality, in accordance with the model located at 8433 West 162nd Street, Tinley Park, Illinois, as per exhibit (A) ~~XXXXXXXXXXXX~~ & (B) attached hereto.
- 9A. Any subsequent changes or modifications requested by the Purchasers in regard to construction must be agreed by the parties in writing, indicating any additional charge or credit allowed; extras shall be paid upon request by the Seller and credits due Purchasers shall be given at the time of closing.
- 10. Seller shall furnish a current spotted survey by a licensed surveyor showing no encroachments.

11. Seller agrees to pay a discount fee of no more than 1.0 % charged by the mortgagee with respect to FHA Insured (or VA guaranteed) mortgage loan.

12. This Real Estate Contract supersedes previous contract dated 10/4/87. 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 February 29, 1988

Purchaser Douglas A. McBain (Address) 1131 E. 192nd Street, Glenwood, IL.
Shirlee A. McBain (Address) 60425

Seller Hartz Construction Company, Inc. (Address) 9401 So. Pulaski, Evergreen Park, IL.

By & For: [Signature] (Address) _____

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CONDITIONS AND STIPULATIONS

4/24/2013 10:15 AM

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, 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, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 2 below.
2. If the title commitment disclosed unpermitted exceptions, Seller shall have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions. If Seller fails to have the exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions 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 take 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 actions of the parties.
3. 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 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 party upon whom such ordinance places responsibility therefor. If such ordinance does not so place responsibility, the tax shall be paid by the Purchaser.
4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.
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; the balance, if any, to be retained by the Seller as liquidated damages.
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 then in use by Chicago Title and Trust 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. The cost of the escrow shall be divided equally between Seller and Purchaser.
7. Time is of the essence of this contract.
8. 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.
9. 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. In the event that either party shall fail to make appropriate disclosure when asked, such failure shall be considered a breach on the part of said party.
10. Sod, shrubbery, drapes, drapery rods and landscaping are not included in the sales price.
11. Seller shall final grade lot with 4" of topsoil.
12. Assignment of this contract by the Purchasers is prohibited without the consent of the Seller.
13. This contract is not binding on the Seller unless approved by an officer of Hartz Construction Company, Inc. within 14 days from date hereof and notice of such approval given to the Purchaser by regular mail.
14. It is expressly agreed that, notwithstanding any other provisions of this contract, the purchaser shall not be obligated to complete the purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the seller has delivered to the purchaser a written statement issued by the Federal Housing Commissioner setting forth the appraised value of the property (excluding closing costs) of not less than \$ _____ which statement the seller hereby agrees to deliver to the purchaser promptly after such appraised value statement is made available to the seller. The purchaser shall, however have the privilege and option of proceeding with the consummation of the contract without regard to the amount of the appraised valuation made by the Federal Housing Commissioner. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development will insure. HUD does not warrant the value or the condition of the property. The purchaser should satisfy himself that the price and condition of the property are acceptable.

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EARNEST MONEY SCHEDULE

RE: McBain contract with Hartz
February 29, 1988

PURCHASER will pay the additional sum of \$2,080.00 as earnest money to be applied on the purchase price within 5-days of receipt of a firm mortgage commitment as described in Paragraph 4. of the contract between the parties.

Douglas A. McBain

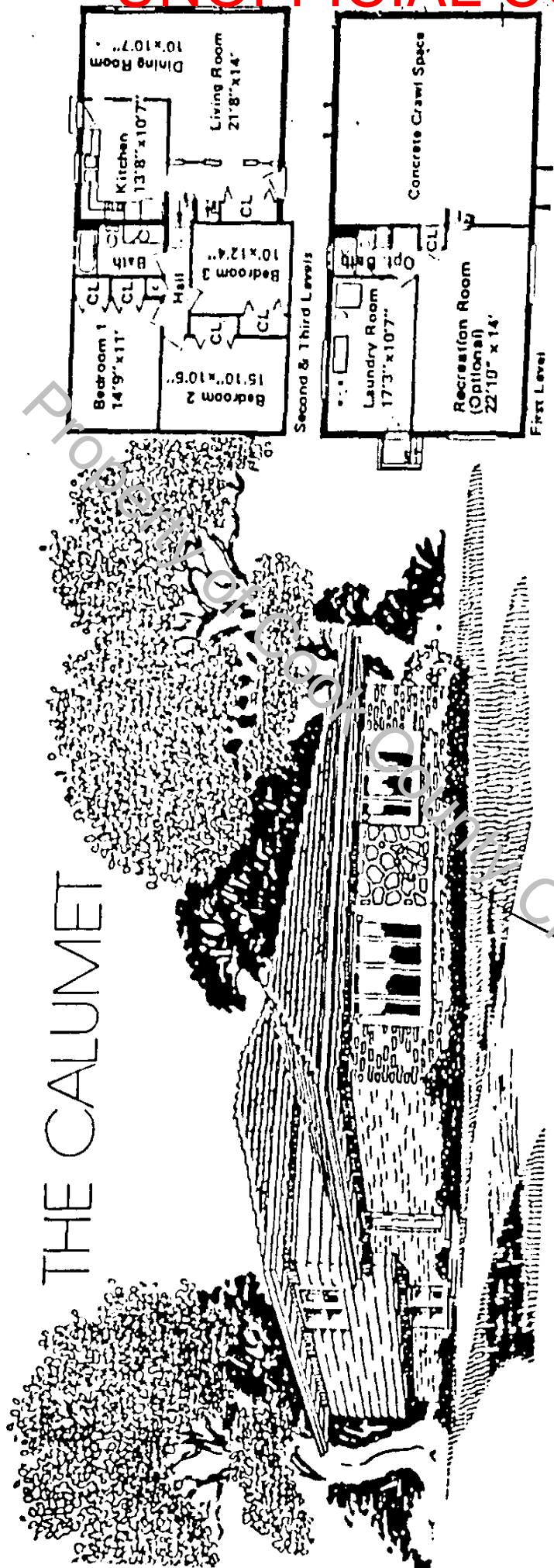
Shirley A. McBain

A. C. [Signature]

Property of Cook County Clerk's Office

8810608n

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THE CALUMET

Optional Stone Facade

Exhibit

"B"

Douglas M. Brin
Shirley M. Brin

2-29-88
DATE

Clerk's Office

88106090

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INCLUDED

IN YOUR QUALITY BUILT HOME:

Exhibit
"B"

Douglas K. Miller

Stephanie M. B.

HPJ

2-29-88

DATE

5510608N

- EXTERIOR FEATURES**
- Face brick all four sides
 - Aluminum siding
 - Asphalt driveway
 - 9" thick poured concrete, waterproofed foundation
 - Large fully improved lot (graded with top soil)
 - Baked enamel aluminum gutters & downspouts
 - Streets, curbs, sidewalks, sewer
 - Street lights, underground utilities
 - Chicago's water
 - Aluminum fascia & soffits (some models)
 - Wood thermopane casement windows with screens
- INTERIOR FEATURES**
- Wall to wall carpeting throughout
 - Ceramic tile foyer, baths
 - Oak kitchen cabinets and vanities
 - R-30 insulation in ceilings
 - R-11 full batt insulation in exterior walls
 - Cultured marble vanity tops
 - 100 AMP electrical service
 - 40 gallon, glass lined water heater
 - Pre-insulated entry door (no storm door needed)
 - Smoke detector
 - Sump pump & drain tile
 - Exhaust fans vented outside
 - Gas range
 - Vented hood fan

A CLASSIC COMMUNITY OF SINGLE FAMILY HOMES

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Recorder: Return to:

Mary A. Meisenheimer

P.O. Box 39

Berwyn, Ill. 60402

Property of Cook County Clerk's Office

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\$17.25

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COOK COUNTY RECORDER

~~88-106080~~

201/12/22

17.00
Mail