



# UNOFFICIAL COPY 66115960

## REAL ESTATE CONTRACT

FORM APPROVED BY THE SOUTHWEST SUBURBAN BOARD OF REALTORS

- Single Family
  - Multi-Family
  - Townhouse
  - Condominium
- (check one)

**SELLER:** Holder of Title

**ADDRESS:** 12504 Trumbull D. 60659  
(City) (State) (Zip)

**BUYER:** James & Georgette Peterson

**ADDRESS:** 10066 S. Hill Terrace Palos Hills 60465  
(City) (State) (Zip)

Buyer hereby agrees to purchase and Seller agrees to sell the following described real estate, on the terms and conditions herein set forth

### DESCRIPTION OF PROPERTY: LEGAL DESCRIPTION: (Permission to enter at any time hereafter)

Lot 25 in Block 6 in Alsip Woods South, being a Subdivision of part of the Southwest 1/4 and part of the West 1/2 of the Southeast 1/4 lying Northerly of the Center Line of the Calumet Feeder all in Section 26, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

**STREET ADDRESS:** 12504 Trumbull Alsip IL.  
(Include "Unit Number" if condominium or townhouse) (City) (State)

**LOT SIZE: APPROXIMATELY** 60 x 130 feet.

**IMPROVED WITH** 3 bedroom brick and frame split level and 2 1/2 detached car garage.

together with all appurtenances attached to and forming a part of premises, for which owner shall deliver a Bill of Sale at time of delivery of Deed, existing heating, plumbing, electrical lighting fixtures; storm windows, storm doors and screens, if any; drapery rods, curtain rods, if any; fencing, if any; attached air conditioners, if any; attached outside TV antenna, if any; and specifically including the following items of personal property now on premises:

oven and refrigerator washer and dryer ceiling fan wall to wall carpeting.

### PRICE AND TERMS:

**PURCHASE PRICE** \$ 70,000

**EARNEST MONEY DEPOSIT** within 5 business days of acceptance \$ 3,000  
in form of (cash) (personal check) (cashier's check) or (judgement note due) of contract

**BALANCE DUE AT CLOSING** \$ 67,000

### FINANCING:

This contract is subject to the buyer obtaining within 60 days, a mortgage commitment in the amount of \$ 58,000 or such lesser sum as Buyer accepts amortized by monthly payments over a period of not less than 30 years at an interest rate not to exceed per annum, for which Buyer shall make application within 10 days from date hereof, and the proceeds of which are to be used as part payment of the purchase price herein and the expenses of which purchaser agrees to pay. If, after making every reasonable effort, Buyer is unable to procure such commitment within the time specified herein and SO NOTIFIES SELLER THEREOF IN WRITING within that time, this contract shall be at once null and void and all the earnest money shall be returned to Buyer. IN THE EVENT THE BUYER DOES NOT RECEIVE NOTICE of failure to procure said commitment upon Seller as herein provided then this contract shall continue in full force and effect without any loan contingencies. Buyer shall be allowed to have a Mortgage or Trust Deed placed on record prior to closing, but any delays caused thereby shall not constitute default by the Seller. Seller must allow reasonable inspection of the premises by Buyer's financing agent.

### CLOSING:

The closing shall be on or before April 22 at the office of Buyer's lender, or to be determined.

### POSSESSION:

Seller shall deliver possession to Buyer within day of closing. In the event possession is not delivered at closing, Seller agrees to pay Buyer for the use and occupancy the sum of \$ 19 per day for each day after closing that Seller retains possession. Seller shall be responsible for heat, utility and maintenance expenses during said period. Should Seller fail to deliver possession to Buyer as agreed, Seller shall pay to Buyer beginning on the 60 day after closing, the sum of \$ 38 per day until possession is delivered to the Buyer.

Seller shall deposit the sum of \$ 1000 in escrow with ERA Post 2, as Escrowee, at the time of closing and any monies for the Buyer for Seller's use and occupancy hereunder shall be paid to the Buyer from this deposit and the balance, if any, refunded to the Seller. Possession shall be deemed delivered to the Buyer when Seller has vacated the premises and delivered the keys to the Buyer or the Escrowee. Escrow monies to be credited to delivery of possession. Funds held pursuant to this paragraph shall be used only to satisfy claims made under this contract exclusively.

Printed Date: 7/9/97.

Permanent Tax Number: 24-26-401-029-0000

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## TITLE EVIDENCE:

Seller, at his expense, shall furnish not less than five days prior to closing:

A Title Commitment for an Owners Title Insurance Policy issued by an Illinois Licensed Title Company in the amount of the purchase price to cover date hereof showing title in the intended grantor subject only to (a) the general exceptions contained in the title policy where the subject property qualifies thereunder as a residential parcel, (b) the title exceptions set forth below, and (c) title exceptions pertaining to liens or encumbrances which have been assumed by the Buyer under the terms hereof or which the Seller has agreed to remove at closing from the proceeds hereunder and additionally, if applicable, a Torrens Certificate of Title and Torrens Tax Search. Any delay in delivery of title commitment which is caused by the Buyer, his agent or his lending agency, shall extend the time for delivery thereof by the Seller by such period of delay.

If the Torrens Certificate, Tax Search or the title commitment discloses exceptions not provided for herein, Seller shall have until closing to remove said exceptions or to acquire title insurance covering said unpermitted exceptions. If Seller fails to remove said exceptions or obtain additional insurance within the time stated herein, Buyer may elect to terminate this Contract and all monies paid by the Buyer shall be refunded.

## CONVEYANCE, LIENS, ENCUMBRANCES:

Seller shall convey, or cause to be conveyed, title to the Buyer by warranty deed with release of homestead rights (or by other appropriate deed if title is in trust or an estate) subject to (a) general taxes for 1987 and subsequent years; (b) building lines and building laws and ordinances; (c) zoning laws and ordinances, but only if the present use of the property is in compliance therewith or is a legal non-conforming use; (d) visible public and private roads and highways; (e) easements for public utilities which do not underlie the improvements on the property; (f) other covenants and restrictions of record which are not violated by the existing improvements upon the property; (g) party wall rights and agreements; (h) existing leases or tenancies, if any; (i) All special assessment, if any to be paid in full by sellers at the time of closing.

## PRO-RATIONS:

The following items, if applicable, shall be pro-rated as of the date of closing: (a) insurance premiums; (b) general taxes; (c) rents and security deposits; (d) interest on mortgage indebtedness assumed; (e) water taxes; (f) fuel; (g) prepaid service contracts. Pro-ration of general taxes shall be on the basis of the last ascertainable bill plus homestead exemption, if any. If said bill is based on partial assessment or on an unimproved basis for improved property, a written agreement for final pro-ration when the complete assessment information is available from the County Assessor shall be signed at closing by the parties hereto.

## DAMAGE BY CASUALTY BEFORE CLOSING:

If the improvements on the property shall be destroyed or materially damaged by fire or other casualty prior to closing, the provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall apply.

## SURVEY:

Seller, at his expense, shall furnish to Buyer a current spotted survey, not more than 6 months old under certification by an Illinois Licensed Land Surveyor certified in the name of the Buyer, showing the location of the building and improvements on subject property to be within the lot lines and not encroaching over any setback line or easement, and showing no encroachments of buildings or other improvements from adjoining properties.

## BROKER:

Seller agrees to pay all broker's fees due ERA Post 2 in the amount set forth in the broker's listing contract.

Cooperating Broker Century 21 Home Owners  
(Broker or Company name only)

ATTORNEYS: Seller's Attorney \_\_\_\_\_ Buyer's Attorney \_\_\_\_\_

## PERFORMANCE:

The earnest money and this contract shall be held by ERA Post 2 for the benefit of the parties hereto, and applied to the purchase price at closing. If the Buyer defaults hereunder, the deposit is to be first applied to the expenses of the Seller; such as title expenses and survey costs, then to the broker's fees, and the remainder to the Seller. If this contract is terminated without Buyer's fault, the earnest money shall be returned to the Buyer.

## GENERAL CONDITIONS AND STIPULATIONS:

- (a) Both Seller and Buyer agree to execute all documents and provide all information necessary to enable any lender to issue a commitment for mortgage or trust deed and to close this sale.
- (b) Seller warrants that as of the date hereof neither he nor his agent has received any notice issued by any city, village or other government authority of a building code violation concerning the subject property which will not be cured by date of closing.
- (c) All notices herein required shall be in writing and served on the parties at the addresses shown on this contract.
- (d) Seller agrees to arrange to leave the subject property in broom clean condition. All refuse and personal property not to be conveyed to Buyer shall be removed from the property at Seller's expense before the date of Buyer's occupancy.
- (e) Prior to closing, Buyer shall have the right to enter into and inspect the premises.
- (f) Buyer agrees to purchase Flood Insurance, if required by Lender.

This contract and riders numbered 5, 7, 11, attached hereto and incorporated herein, shall be executed and one copy thereof delivered to Seller and one copy to Buyer.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE BEFORE SIGNING.

BUYER: [Signature] SELLER: [Signature]  
[Signature]  
 DATED: 2/18/88 DATE ACCEPTED: 2/19/88

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RIDER #5

## SELLER'S REPRESENTATIONS

FORM APPROVED BY THE SOUTHWEST SUBURBAN BOARD OF REALTORS

The Seller represents to the Buyer that all mechanical equipment, heating and cooling equipment, water heaters and softeners, septic, plumbing, electrical systems, kitchen equipment remaining with the premises, and any miscellaneous mechanical personal property to be transferred to the Buyer shall be in operating condition at the time of closing. In the absence of written notice of any deficiency from the Buyer prior to the closing, it shall be concluded that the condition of the above equipment is satisfactory to the Buyer and the Seller shall have no further responsibility with reference thereto.

BUYERS:

James J. Peterson  
Therese Peterson

DATE: 2/19/88

SELLERS:

Joseph A. Zuelke

DATE: 2/19/88

Revised 5/21/87

THIS FORM SUPERCEDES ANY OTHER PREVIOUS BOARD FORMS.



MAIL TO  
Harvey Teichman #314  
6300 N. River Rd  
Rosemont, IL 60018

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RIDER #7

## LOAN ASSUMPTION CONTINGENCY

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It is further agreed by and between the parties hereto as follows: that the Buyer shall assume and agree to pay (with) (without) release of Seller's liability, the existing indebtedness of the property having an unpaid balance of approximately \$ 58,000 bearing an annual interest rate of 9 1/2 % for an original term of 30 years, as part payment of the purchase price, provided the terms of said mortgage do not permit the mortgagee at its election to accelerate the mortgage indebtedness payments; provided further that the Buyer shall pay any loan assumption fee. The Seller shall promptly furnish to Buyer copies of all pertinent documents upon request. Should the Buyer be denied the privilege of assuming the existing loan he may give written notice to this effect within 7 days of this contract date declaring the contract null and void thus receiving a refund of any and all monies paid by him. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

BUYERS:

SELLERS:

James J. Thompson  
Charlotte Robinson

Joseph A. Juchas

DATE: 2/18/88

DATE: 2-19-88

Revised 5/21/87

THIS FORM SUPERCEDES ANY OTHER PREVIOUS BOARD FORMS.

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RIDER #11

## ATTORNEY'S REVIEW

FORM APPROVED BY THE SOUTHWEST SUBURBAN BOARD OF REALTORS

It is further agreed by and between the parties hereto that their respective attorneys shall have until Feb 26, 1988 to review the terms of this contract, except the purchase price, closing date, and possession date. In the event a party's attorney disapproves of any of the terms hereof, he shall, by said date, serve written notice upon the other party or his agent of his disapproval. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT.

BUYERS:

[Signature]  
[Signature]

DATE: 2-18-88

SELLERS:

[Signature]

DATE: 2-19-88

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SEARCHED: RECORDING 315 28  
INDEXED: TRAN INDEX 03/23/88 09 27 04  
SERIAL # 8 8-28-118960  
COOK COUNTY RECORDER

88118960

Revised 5/21/87

THIS FORM SUPERCEDES ANY OTHER PREVIOUS BOARD FORMS.

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10/15/2022