

UNOFFICIAL COPY 88278738

REAL ESTATE CONTRACT 3 / 5

TO: Owner of Record American National DATE: 2-15-88
can Company

OFFER OF PURCHASER
The terms of this offer are as follows:
1 The (Purchaser) offer to purchase the real estate known as: 1031 North Cicero Ave. Chicago Illinois
2 Street City County State Zip

3 Legally described on exhibit A, if any, lot size approximately 7.4 acres
4 Together with improvements thereon and including personal property, if any, located on the real estate as of the date hereof, for which a bill of sale will be given: screens, storm windows and doors; shades, window blinds;
5 drapery rods; curtain rods; radiator covers; attached TV antennas; heating, central cooling, ventilating, lighting and plumbing fixtures; attached mirrors, shelving, interior shutters, cabinets and bookcases; awnings; porch
6 shades; planned vegetation; garage door openers and transmitters; attached fireplace screens; smoke detectors; as well as the following specific items:

All tooling, machineries, service equipment and dryers ovens, now within the premises, shall be included in the purchase price. Merchandise and equipment belonging to tenants are not included. Proper Bill of Sale will be issued and executed at the time of closing. The following personal property of Seller is not being sold: merchandise, finished goods inventory, and two David automatic incineration systems.

Property of Cook County Clerk

DEPT-01 RECORDING \$13.25
T#1111 TRAN 7331 06/24/88 10:41:00
#7982 # A * -88-278738
COOK COUNTY RECORDER

32 4-(a) Closing or escrow parout shall be on 5-15-88 provided the conforms with this contract or has been accepted by Purchaser, by conveyance by stamped recordable warranty deed
33 with release of Homestead Rights (or other appropriate deed if title is in trust or in an estate) and payment of purchase price.
34 (b) Title shall be conveyed at the time retuled by this Contract subject only to: General taxes for 1987 and subsequent years; special taxes or assessments, if any, for improvements not yet completed; installment
35 if any, not due at the date hereof of any special tax or assessments for improvements heretofore completed; utility lines and building and liquor restrictions of record; zoning and building laws and ordinances; private, public
36 and utility easements; covenants and restrictions of record as to use and occupancy; party wall rights and agreements, if any; existing leases and tenancies in real estate with multiple units, the mortgage or trust deed, if any, as
37 described in Paragraph 2 above; acts done or suffered by or through the Purchaser.

38 5-Real Estate taxes (based on most recent ascertainable taxes); as signable insurance policies, if requested by Purchaser; taxes, if any; water taxes and other proratable items including flood hazard insurance shall be prorated to
39 date of possession. Fire and extended coverage insurance policies shall be assigned to and accepted by Purchaser at closing. (This does not apply to home-owners insurance policies.) Parties hereto agree to reimburse each
40 other for the 1987 bill for the year 1988.

41 6-Possession shall be delivered on 5-15-88 provided sale has been closed. _____ of the purchase price is to be held in
42 escrow for the benefit of the parties hereto. _____ of the purchase price is to be held in
43 escrow for the benefit of the parties hereto. Possession shall be deemed given when Seller has vacated the premises and delivered the keys to the same to Purchaser or to the
44 broker(s). Any amount in escrow fund after possession is delivered shall be paid to Seller. Retention of possession by Seller does not create a tenancy-at-will relationship for the purpose of notice.

45 7-Earnest money and this contract shall be held by _____ for the benefit of the parties hereto.
46 If the Purchaser defaults, earnest money shall be forfeited and applied to payment of broker's commission and any expenses incurred, and balance paid to Seller. At Seller's election such forfeiture may be in full settlement
47 of all damages. If Seller defaults, earnest money, at option of Purchaser shall be refunded to Purchaser, but such refunding shall not release Seller from his obligations under this contract. Seller and Purchaser agree that
48 said earnest money is to be held in a federally insured money market deposit account at a banking institution designated by the Listing Broker. All interest earned on the earnest money is to accrue to Purchaser and is to be
49 paid to Purchaser at the time of closing or upon termination of this Contract.
50 Purchaser's Social Security Number: 245-64-8583

51 8-This sale shall be closed at office of Purchaser's mortgagee or, if none, at office of listing broker, or as specified below:
52 (Name) Chicago Title and Trust (Address) Chicago
53 or, at request of either party, in escrow with the title company issuing the title commitment by deed and money escrow; fee to be divided between Seller and Purchaser. Seller will pay a broker's commission as provided in
54 the Exclusive Right to Sell or other written listing agreement.

55 Listing broker is: _____ The cooperating broker, if any, is: Felix Miller
56 PURCHASER _____ Address: 874 Green Bay Rd
57 PURCHASER LARS NILSSON Winchester Ill. 60093
58 City State Zip

59 ACCEPTANCE OF OFFER BY SELLER
60 This 9th day of March 1988 we accept this offer and agree to perform and convey title or cause title to be conveyed according to the terms of this contract.
61 SELLER: _____ Address: 8101 W. Higgins Rd.
62 _____ Vice President Chicago Ill. 60631
63 City State Zip

THE PROVISIONS APPEARING ON THE REVERSE SIDE HEREOF ARE AN INTEGRAL PART OF THIS CONTRACT.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

88278738

88278738

UNOFFICIAL COPY

50056 ... the ... 14 6 0000
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92

(a) Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than five days prior to the time of closing, a title commitment for an owner's title insurance policy issued by a title insurance company licensed to do business in the State of Illinois, 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 (1) the conditions and stipulations and standard of general exceptions contained in the owner's policy issued by that company, (2) the title exceptions set forth above, in paragraph 4(b), and (3) the exceptions 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. 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 default of this paragraph. Every title commitment furnished by the Seller hereunder shall be conclusive evidence of good title as therein shown, subject only to exceptions as therein stated. As to all or any part of said real estate which, on the date of this contract, was registered in the Office of the Registrar of Titles of Cook County, the Seller may either (1) tender the title commitment herein required, and a currently dated Registrar of Title's special tax search, or (2) submit the Owner's duplicate certificate of title or a certified copy thereof, and tender a currently dated Registrar of Title's special tax search and a currently dated Registrar of Title's federal tax search. Every certificate of title or title commitment furnished by the Seller hereunder shall be conclusive evidence of good title as therein shown subject only to exceptions as therein stated.

(b) If the title commitment discloses exceptions relating to title other than those referred to in paragraph 4(a), Seller shall have 30 days from the date of the delivery to Purchaser thereof to have these exceptions removed from the commitment. If Seller fails to have these exceptions removed within such 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 items or circumstances 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, and the earnest money shall be returned to the Purchaser.

10-GENERAL CONDITIONS

(1) If prior to closing, improvements on the real estate are destroyed or materially damaged by fire or other casualty, this contract at option of Purchaser shall become null and void or Purchaser may elect to take an assignment of Seller's insurance proceeds.

(2) Prior to closing, Seller shall furnish a survey by a licensed land surveyor showing the location of the improvements (including fences separating the real estate from adjoining properties) thereon and showing all encroachments, if any. If the survey discloses improper location of improvements or encroachments and Seller is unable to obtain title insurance protection for the benefit of Purchaser against loss resulting from such improper location or encroachment, Purchaser may, at its option, declare this contract to be null and void. Providing all existing improvements (including fences) and encroachments, if any, appear on the survey thus furnished, Purchaser shall bear the cost of any later date survey which may be required by Purchaser's mortgagee or desired by Purchaser.

(3) Existing mortgage and lien incumbrances may be paid out of the sale proceeds. Purchaser may place a mortgage on the real estate and apply proceeds on purchase.

(4) All of the items of personal property shall be transferred to Purchaser by delivery at closing of a customary Bill of Sale without warranty of merchantability or fitness for purpose. Seller also shall furnish Purchaser an affidavit of title covering the time of closing, subject only to the title exceptions permitted by this contract and shall sign customary ALTA forms.

(5) Seller shall remove all debts from the real estate and improvements by date of possession. Purchaser shall have the right to inspect the real estate and improvements during the 48-hour period immediately prior to closing to verify that the real estate, improvements and included personal property are in substantially the same condition, normal wear and tear excepted, as of the date of Seller's acceptance of this contract.

(6) The Seller warrants that neither Seller nor Seller's agent has received notice of any dwelling code violation which exists on the date of this contract from any city, village, or other governmental authority.

(7) Seller and Purchaser shall (re)submit all documents and provide all information so that any Federal Lender can issue its commitment and close the transaction in accordance with the requirements of the Real Estate Settlement Procedures Act of 1974.

(8) Seller shall comply with the terms of any municipal ordinance for municipality in which the real estate is located relating to the transaction contemplated herein and shall provide to Purchaser a listing of evidence of transfer taxes required by local ordinance shall be paid by the party designated in such ordinance. Seller shall pay any transfer tax imposed by state law.

(9) All notices or other communications which may be made pursuant to or which may be necessary or convenient in connection with this agreement shall be in writing and shall be made to the parties hereto at the addresses which appear after their names (or at such address as each may by written notice to the other designate) by personal delivery or by certified or registered mail. In the case of mailing, notice shall be deemed to be given as of the date notice is placed in the United States Mail, postage prepaid.

(10) Purchaser acknowledges for the benefit of Seller and for the benefit of third parties that neither the Seller, broker, nor any of their agents have made any representations with respect to any material fact relating to the real estate, its improvements and included personal property unless such representations are in writing and, further, that Purchaser has made such investigations as Purchaser deems necessary or appropriate to satisfy Purchaser that there has been no deception, fraud, false promises, false promises, misrepresentations, concealments, suppressions, or omission of any material fact by the Seller, the broker, or any of their agents relating to the real estate, its improvements and included personal property.

(11) Purchaser shall furnish flood insurance required by any lender and shall pay any usual and customary processing costs or charges required by any lender.

(12) Time is of the essence provided that Seller and Purchaser may change any date or time limit set forth herein by a written agreement executed by Seller and Purchaser or their authorized agents.

(13) This contract and the transaction described herein may be subject to the provisions of the Foreign Investment in Real Property Tax Act of 1980 and all amendments thereto (the "Act"). Seller and Purchaser shall execute or cause to be executed all documents and take or cause to be taken all actions necessary in order that Purchaser shall have no liability, either actual or potential, under the Act.

To the best knowledge of Seller, the real estate complies

The terms of the Rider(s) consisting of 03 pages attached hereto is made a part hereof.

This contract is provided as a courtesy by the North Shore Board of Realtors®, which assumes no responsibility for its legal sufficiency or contents.

Cook County Clerk's Office

88278738

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PROPERTY

PROPERTY

UNOFFICIAL COPY

Lawyer's Title Insurance Corporation

NATIONAL HEADQUARTERS RICHMOND, VIRGINIA



SCHEDULE A CONTINUED - CASE NO. 88-00468

Lot 4 (except that part thereof described as follows: beginning at a point on the North line of said Lot 4 (being also the South line of lot 3) Distant 241.91 feet East from the Northwest corner of said Lot 4 and running thence Northeastwardly along the line between said Lots 3 and 4 being the arc of a circle having a radius of 366.59 feet convex to the Southeast a distance of 204.02 feet; thence Northeastwardly along a straight line tangent to last described arc a distance of 45.98 feet; thence Northeastwardly along the arc of a circle having a radius of 287.90 feet convex to the Southeast and tangent to last described course a distance of 29.23 feet to a point 13.78 feet Southwesterly measured along the Southerly line of said Lot 3 from the Southeasterly corner of said Lot 3; thence Southwestwardly along the arc of a circle having a radius of 850.52 feet convex to the Southeast a distance of 60.61 feet; thence Southwestwardly along a straight line tangent to the last described arc a distance of 22.37 feet; thence Southwestwardly along the arc of a circle having a radius of 291.33 feet convex to the Southeast and tangent to last described course a distance of 170.31 feet; thence west along a straight line tangent to last described course a distance of 28.07 feet to the point of beginning) and all of Lots 5 and 6, all in owner's division of Chicago Screw Company's Block 'A' being a consolidation of Lots and vacated alleys in and vacated streets adjoining Blocks 2, 3, 6 and 7 of West Chicago Land Company's Subdivision of the West 1/2 of the Southwest 1/4 of Section 3, Township 39 North, Range 13 East of the Third Principal Meridian, (Excepting from said Block 'A' the East 14 feet thereof) according to the plat thereof recorded of said owner's division as Document No. 10416628, all in Cook County, Illinois.

16-03-300.0024 John E.F.O.

88278739

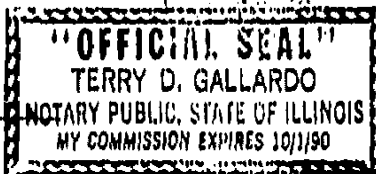
STATE OF ILLINOIS)) SS. COUNTY OF COOK)

I, MARVIN D. BERMAN, hereby certify that the foregoing portion of the Real Estate Contract are true and correct copies of the original.

Marvin D. Berman (Signature) Marvin D. Berman

SUBSCRIBED AND SWORN TO before me June 24, 1988.

Terry D. Gallardo (Signature) NOTARY PUBLIC



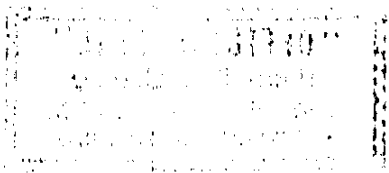
SCHEDULE A - PAGE 2

UNOFFICIAL COPY



Property of Cook County Clerk's Office

KIESLER & BERMAN
188 W. RANDOLPH ST.
CHICAGO, IL 60601



CHICAGO