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NOTICE OF RECORDING

TO: American National Bank & Trust
UTA 101095-02
c/o David Reifman
Rudnick & Wolf
203 N. LaSalle
Chicago, IL 60601-1293

89452390

Pursuant to Paragraph R-6 of a certain Real Estate Contract dated August 16, 1989 and executed by American National Bank and Trust Company of Chicago, not personally but solely as Trustee under a Trust Agreement dated January 6, 1987 and known as Trust #101095-1, and Lynn Sacco, said Contract is hereby submitted to the Recorder of Cook County, Illinois to be recorded to the premises hereafter described, to wit:

The West 55.5 feet of Lots 26, 27, 28, 29 and 30, taken as a tract, in LEHNER'S Subdivision of the North 1/2 of the South 1/2 of the West 1/2 of the Northeast 1/4 of the Southeast 1/4 of Section 1, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 2554 W. Cortez, Chicago, Illinois

PIN #16-01-410-018-0000

DEPT-01 \$16.25
74111 TRAN 3035 09/25/89 11:21:00
23: A *-89-452390
by: Jon L. Rosenbaum COOK COUNTY RECORDER
Jon L. Rosenbaum

RETURN TO:

Jon L. Rosenbaum
HYATT LEGAL SERVICES
326 N. Michigan
Chicago, IL 60601



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To COUNTY OF RECORD

Date 8/16/89

The undersigned (buyer) hereby agree to purchase and the undersigned (seller) agrees to sell at a price of \$ 74,000.00 on the terms and conditions herein set forth. If this contract is executed within 5 days of the date hereof, the following described real estate is located in Cook County, Illinois

TO BE INSURED

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(If legal description is not included herein at time of execution, authorized to insert if the seller) commonly known as 2546 W. Cortez, Chicago, Illinois - school building & lots only and with approximate lot dimensions of 125 x 65 feet together with improvements thereon including the following, if any, now on premises, for which a Bill of Sale is to be given (attached) windows; doors; radiators; heating units; furnaces; boiler; heating, lighting & plumbing fixtures; boiler room tools; kitchen appliances & stoves.

2 Buyer has paid \$ 5,000.00 (and will pay within days the additional sum of \$) 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 (strike subparagraph not applicable)

- (a) The payment of \$ 27,000.00 by cashier's check, cash or certified check
- (b) The acceptance of the title to the real estate by Buyer, subject to a mortgage (first deed) of record bearing a principal indebtedness (which the Buyer does agree to assume) aggregating \$, bearing interest at the rate of % a year and the payment of a sum which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the purchase price
- (c) See #11 on REVERSE.

3 This contract is subject to the condition that Buyer be able to procure within days a firm commitment for a loan to be secured by a mortgage or trust deed on the real estate in the amount of \$ or such lesser sum as Buyer is able to procure, with interest not to exceed % a year to be amortized over years; the service charges for such loan not to exceed \$; after making every reasonable effort, Buyer is unable to procure such commitment within the time specified hereon and so notifies Seller thereof within that time, this contract shall become null and void and all earnest money shall be returned to Buyer; provided that if Buyer, at his option, within a like period of time following Buyer's notice, procures for Buyer such a commitment or notifies Buyer that Seller will accept a purchase money mortgage on the same terms, this contract shall remain in full force and effect (Strike paragraph if inapplicable)

4 The time of closing shall be on September 8, or 10 days after notice that financing has been procured if above paragraph 3 is operative, or on the date, if any, to which such time is extended by reason of paragraph 3 of the Conditions and Stipulations hereafter becoming operative (whichever date is later), at the office of the mortgage lender, if any, or of the mortgage lender's closing agent, if any, or if no lender is involved at the office of Title Company, provided title is shown to be good or is accepted by Buyer.

5 Seller shall surrender possession on or before Date of Closing. Seller agrees to deposit \$ 1,000.00 in a possession escrow, and from said escrow, Seller agrees to pay purchase of the sum of \$ 20.00 for each day Seller remains in possession between the time of closing and the time possession is favored. Seller agrees to pay heat and all other utility bills during Seller's possession. Said possession escrow will be held by Seller for Buyer for mutual benefit of parties. Should Seller not surrender possession on the date specified herein, then the balance remaining in said possession escrow will be forfeited to Buyer as liquidated damages. Seller shall have the premises vacant of any tenants and/or storage by third party's, on the date of closing.

6 Seller agrees to pay a Broker's commission to Real Estate Agreement of

7 The earnest money shall be held by Check, Realty, in an interest bearing account for the mutual benefit of the parties. Purchaser shall be credited with any interest earned, at the closing.

8 Seller agrees to deliver possession of the real estate in same condition as it is at the date of this offer, ordinary wear and tear excepted.

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.

Buyer LYNN SACCO (Seal) 496 W. Sant, Chicago, Illinois 60657 Address

Buyer (Seal) 354-48-0859 Address

The above offer is accepted by Seller this Day of 1989 and Seller agrees that the said real estate will be sold and conveyed according to the terms of this contract.

Seller **AMERICAN NATIONAL BANK & TRUST CO. OF CHICAGO**, not personally but solely as Trustee under Trust Agreement dated January 6, 1987 and known as Trust No. 10109512. (Seal) Address

(Seal) Address

By: [Signature] ASSISTANT SECRETARY

Notary Public in and for the State of Illinois, my commission expires on 12/31/90. I hereby certify that the foregoing is a true and correct copy of the original as shown to me by the undersigned. My commission is on file in the office of the County Clerk of Cook County, Illinois.

AMERICAN NATIONAL BANK & TRUST CO. OF CHICAGO, 111 N. WABASH ST., CHICAGO, ILL. 60601

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I. TITLE DOCUMENTATION

A. **Title Evidence.** Seller agrees to furnish to Buyer at least 5 days prior to closing:

1. A Torrens Certificate of Title accompanied by a Torrens Tax Search, or
2. A commitment for Title Insurance issued by Stewart Title Guaranty Company (by its agent, Intercounty Title Company of Illinois), said commitment to:
 - (a) Be in the amount of the purchase price
 - (b) Show the proposed insured in the Owner's title policy to be the Buyer hereon or the Buyer's land trust
 - (c) Be subject to only (1) 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 (the foregoing are hereinafter referred to as the permitted exceptions), (2) covenants and restrictions (including building lines) of record, if any, (3) located private and public utility easements, if any, (4) party wall and party driveway easements and agreements, if any, (5) general real estate taxes which are not currently payable, (6) Special Assessments for improvements not yet completed.

But further providing, should the real estate be registered under the Torrens System, the Seller agrees to pay 1/2 of the total title charges should the Buyer's lender require a mortgage title policy or should the Buyer elect to have his title insured. And also, should paragraph 3 on the front side be applicable, the parties agree that the Buyer's lender will have the sole right to order title insurance, with a delay, if any, in the delivery of the title commitment not being a default of the Seller.

3. A current (not more than 6 months old at date of closing) spotted survey, for the parcel indicated in the attached survey only.

If the title commitment discloses 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, and, in such event, the time of closing shall be within 40 days after delivery of the commitment or the time specified in paragraph 4 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed, or to obtain the commitment for title insurance specified above within the specified time, Buyer 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 if 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.

B. **Title Papers.** Seller agrees to convey title to the real estate by a recordable warranty deed, with provision for release of homestead rights, or by a trustee's deed. Said deeds will be presented in duplicate should the real estate be registered under the Torrens System. Seller will also furnish to Buyer a bill of sale for any personal property and an affidavit of title covering the date of closing. Seller will also deliver to Buyer an executed State of Illinois Real Estate Transfer Declaration with the amount of the stamp tax, if any, being paid by Seller, and if the real estate is located within the City of Chicago, a City of Chicago Real Property Transfer Declaration form, with the transfer tax, if any, being paid by the Buyer. Said deed shall be subject only to covenants, conditions and restrictions of record, public & utility easements, roads, general taxes for the year 1939 and subsequent years.

rents, water and other utility charges, fuel, prepaid service contracts, general taxes, accrued interest on secured 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 ascertainable, the adjustment thereof shall be on the basis of the amount of the most recent ascertainable taxes. However, if real estate herein is improved, but last available tax amount is based upon an unimproved or partially improved valuation, the parties hereto agree to prorate taxes on the basis of the improved valuation assigned by the township collector, if available. If not available, the parties hereto agree to re-prorate upon the conclusive assumption that the taxes will be on a calendar year basis, 3% of purchase price prorated at 110%.

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

IV. DEFAULT

If this contract is terminated without Buyer's fault, the earnest money shall be returned to the Buyer, but if the termination is caused by the Buyer's fault, then at the option of the Seller and upon notice to the Buyer, the earnest money shall be forfeited and applied ~~permitted to the listing agreement between Broker and Seller~~ as liquidated damages. (4)

V. Seller hereby warrants that prior to the execution of this contract neither he nor his agent, if any, has received any notice issued by any city, village or other governmental authority, of a dwelling code violation in the dwelling structure upon the real estate herein described that has not been corrected, and will correct any violations about the real estate notified prior to closing.

VI. Seller and Buyer agree to furnish all information and documents, if any, required by the lender to comply with Real Estate Settlement Procedures Act of 1974 and with Regulation X, and any amendments thereto.

VII. At the election of Seller or Buyer and upon notice to the other party not less than 3 days prior to the time of closing, this sale shall be closed through an escrow with Intercounty Title Company of Illinois, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by Intercounty Title Company of Illinois, 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 Buyer.

VIII. Time is of the essence of this contract.

IX. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The making of a notice by registered or certified mail, return receipt requested, shall be sufficient service.

10. Whenever appropriate, the singular includes the plural and the masculine includes the feminine or the neuter.

11. This contract is subject to the condition that at closing, the parties enter into a note secured by a mortgage on the subject premises, in the face amount of \$44,000.00, with no interest, payable in one lump sum payment within 5 days of the sale of Purchaser's present residence, or 6 months from the date of the sale herein, whichever occurs first.

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RIDER (THE "RIDER") ATTACHED TO AND MADE A PART OF THAT CERTAIN REAL ESTATE SALE CONTRACT (THE "CONTRACT") BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 8, 1987 AND KNOWN AS TRUST NO. 101095-2 ("SELLER") AND LYNN SACCO ("PURCHASER") RELATING TO THE REAL PROPERTY AND IMPROVEMENTS LOCATED THEREON COMMONLY KNOWN AS 2546 WEST CORTEZ, CHICAGO, ILLINOIS (THE "PROPERTY")

- R-1. This Rider is attached to and made a part of the printed form Real Estate Sale Contract between Purchaser and Seller. The term "Contract" shall include the Rider and the printed form Real Estate Sale Contract and the Rider and the printed form Real Estate Sale Contract shall be deemed one instrument. To the extent of any conflict, ambiguity or contradiction between the terms and provisions of the Rider and those contained in the printed form Real Estate Sale Contract, the terms of the Rider shall be deemed in all events controlling.
- R-2. PURCHASER ACKNOWLEDGES THAT THE PROPERTY, ALL FIXTURES APPURTENANT THERETO, ALL MECHANICAL SYSTEMS OF ANY KIND LOCATED ON THE PROPERTY AND ALL ITEMS OF PERSONAL PROPERTY TO BE CONVEYED PURSUANT TO THE CONTRACT (COLLECTIVELY, THE "PREMISES") ARE BEING SOLD AND TRANSFERRED BY SELLER TO PURCHASER IN AN "AS IS" CONDITION, WITHOUT REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WRITTEN OR ORAL, OF ANY KIND OR NATURE WHATSOEVER (INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE) ALL OF WHICH ARE EXPRESSLY DISCLAIMED BY SELLER, AND THAT NEITHER SELLER NOR ANY AGENT OF SELLER HAS MADE, AND THAT PURCHASER IS NOT RELYING ON, ANY REPRESENTATIONS OR WARRANTIES CONCERNING THE CONDITION OF THE PREMISES.
- R-3. Paragraph 1-2(c) found on the reverse side of the printed form Real Estate Sale Contract is hereby amended to add the following sub-sentence (7):
- "Encroachment of two-story brick school building located on Lot 28 on the Property onto adjoining property located to the West of the Property, possible encroachment of two-story brick building located to the East of the Property onto the Property (the "Additional Permitted Exceptions")."
- Additionally, the trustee's deed to be conveyed pursuant to Paragraph B found on the reverse side of the printed form Real Estate Sale Contract shall be subject to the Additional Permitted Exceptions.
- R-4. Paragraph 11 typed on the reverse side of the printed form Real Estate Sale Contract is hereby amended to add the following sentence:
- "If Purchaser takes title to the Property in a land trust or conveys title to the Property to a land trust prior to extinguishment of the debt which is the subject of the note and mortgage, then Purchaser, as beneficiary of said land trust, shall grant to Seller a Collateral Assignment of Beneficial Interest in such land trust as additional security for the debt. The form and content of the document evidencing such debt shall be acceptable to Seller's attorney and shall contain, without limitation, customary due-on-sale and due-on-encumbrance clauses."
- R-5. Notwithstanding any language found to the contrary in the printed form Real Estate Sale Contract, Seller shall provide Purchaser with a commitment for title insurance issued by a title insurance company chosen by Seller and acceptable to Purchaser. Purchaser agrees that its acceptance of Seller's choice of title insurance company shall not be unreasonably withheld.
- R-6. The Property is presently a portion of an entire parcel consisting of five subdivided lots ("Lots 26, 27, 28, 29, and 30"). Lots 26, 27 and the west portion of

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Lot 28 are improved by a church building (the "Church Property"), which is not a part of this transaction. Said five lots, commonly known as 2546 West Cortez, Chicago, are presently deemed one parcel by the Assessor of Cook County and identified by one permanent index tax number (hereinafter referred to as the "Parcel").

At Closing, Seller and Purchaser shall execute and file a Petition for Division of Property for the Parcel with the Assessor of Cook County for purposes of having a separate permanent index number assigned to the Property and the Church Property currently owned by the Seller.

Until such time as separate tax numbers are issued for the Property and the Church Property, the parties agree to share equally in any real estate tax liabilities as follows:

1. Purchaser and Seller agree that at least 10 days prior to the date(s) on which any general real estate taxes are due, Seller shall deliver his check payable to the Cook County Collector either directly to Purchaser for delivery to the Collector, or shall deliver a stamped receipt to Purchaser indicating payment of his one-half portion of taxes. Purchaser shall timely make a "special deposit" of taxes with the Collector's office for her one-half portion of the taxes due.

2. If the assessment of the Parcel is increased due to this transaction or to a transaction involving the Church Property, then the owner of that portion of the Parcel which effected the increased assessment shall be solely liable for any increased taxes based upon or attributable to the transaction (excluding any routine or special assessments not based on a specific transaction).

3. If the tax bill is reduced due to the receipt of a Homeowner's exemption by either party, then the benefit of that reduction shall accrue only to the portion of taxes due by that party.

4. The entire tax bill for 1988 is \$4,538.62. Seller and Purchaser shall prorate taxes as of Closing based on 110% of the 1988 tax bill, and the amount of \$4,992.48 (which figure represents 110% of the 1988 tax bill) shall be placed in Purchaser's attorney's segregated trust account (the "Escrow") for the benefit of the parties, accrued interest to be distributed to the parties in proportion to each party's contribution. At Closing, Purchaser's contribution to the Escrow for 1989 general real estate taxes shall be based on a proration of one-half (1/2) of 110% of the 1988 tax bill, Seller to contribute the remainder. (Thus, for example and only for example, if Closing occurs on September 8, 1989, then Seller shall place approximately \$4213.00 into the Escrow, and Purchaser shall place approximately \$780.00 into the Escrow). In addition to the foregoing sums, Seller shall deposit into the Escrow a sum equal to one-half of 110% percent of the 1988 tax bill as security but not as an advance deposit for the payment of Seller's portion of general real estate taxes for 1990 on the Church Property (the "Additional Sums"), and Seller agrees to pay Seller's portion of general real estate taxes to Purchaser or the County Collector in accordance with Paragraph R-9(1). Upon receipt by Purchaser of a separate tax bill in 1991 for 1990 general real estate taxes for the Property with a separate permanent index number for the Property, the Additional Sums and all interest accrued thereon shall promptly be returned to Seller. In the event Seller conveys the Church Property or any part thereof pursuant to purchase contract made subsequent to the date of this Contract and prior to the assignment by the Assessor of Cook County of a separate permanent index number to the Property, then Seller may assign its rights and obligations under the Escrow to the contract purchaser of the Church Property or any part thereof.

5. Any excess deposits shall be returned to the parties in accordance with their deposits made upon within ten (10) days of the earlier of payment of the final joint tax bill or upon issuance by the Assessor of Cook County of a separate tax bill and permanent index number for the Property.

6. Purchaser and Seller agree that the Contract may be recorded with the Recorder of Deeds for Cook County against the Entire Parcel, the Property or any part thereof. Purchaser shall deposit with Seller's attorney a Release Deed for the Contract at Closing to be held in escrow by Seller's attorney. Upon satisfaction of the conditions of Paragraph R-6(1-5), Purchaser's attorney shall,

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Not assignment of beneficial interest
assignee or
LS
LS

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within ten (10) days, deliver to Seller a termination of escrow letter indicating satisfaction of terms of the Escrow. If Purchaser conveys 100% of her interest in the Property (excluding transfers into a land trust with Purchaser as a beneficiary) prior to the termination of the Escrow, Seller shall have the right to immediately record the Release Deed.

7. Sums may be drawn from the escrow in the event that a party fails to make timely payment as specified herein. The party failing to make the payment shall reimburse the escrow for any taxes, fees, interest and/or penalties incurred, within 14 days of said withdrawal. Failure to maintain the escrow account will be considered a breach of the terms of this contract.

R-7. Seller has pending a Certificate disputing 1987 real estate taxes. At the closing, Seller shall either: a) Place funds into escrow in the amount of 150% of any unpaid and/or disputed taxes for 1978, or b) Provide Buyer with a policy of title insurance, which, at Seller's expense, insures over any exceptions raised in the commitment pertaining to 1987 taxes.


R-8. This Rider and the Contract attached hereto constitute the entire agreement between Purchaser and Seller relating to the Property, superseding all prior written or oral agreements, and may be modified only by a written instrument executed by Purchaser and Seller. It is the intention of the Purchaser and Seller that the terms of this Contract will survive the closing of said sale of the property which is the subject of the Real Estate Sales Contract attached hereto.

R-9. This agreement is binding on and applies to any heirs, assigns, or transferees of the parties.

R-10 The parties designate the following agents for notices or service of process: Purchaser: Hyatt Legal Services, 326 North Michigan Avenue, Chicago, IL 60601; Seller: Rudnick and Wolfe, 203 North LaSalle, Chicago, IL 60601

ACCEPTED as of this 25th day of August, 1989.

PURCHASER:



LYNN SACCO

SELLER:

AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO,
not personally but solely as Trustee
under Trust Agreement dated January 6,
1987 and known as Trust No. 101095-2

By:  _____

Its:  _____

ATTEST:  _____

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