

UNOFFICIAL COPY

REAL ESTATE CONTRACT

FORM APPROVED BY THE SOUTHWEST SUBURBAN BOARD OF REALTORS



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

89456408

SELLER: _____ OF RECORD _____
 ADDRESS: 3045 W. 71st St IL 60629
 (City) (State) (Zip)
 BUYER: Anselmo + Ana Hernandez
 ADDRESS: 604 S. California IL 60629
 (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 5 in Block 2 in Maghera, being Peter J. O'Reilly's Resubdivision "Maghera" of Blocks 5 to 12 in Seventy-First Street Addition in Section 25, Township 19 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 19-25-102-044

STREET ADDRESS: 3045 W 71st St Chgo IL
(Include "Unit Number" if condominium or townhouse) (City) (State)

LOT SIZE: APPROXIMATELY 30 x 125 x _____ feet.

IMPROVED WITH Brick Structure

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:

Range/Oven, Refrigerator, Dishwasher, Washer, Dryer, Existing
W/ Carpeting, Existing Window Treatments

PRICE AND TERMS:

PURCHASE PRICE 64,000
 EARNEST MONEY DEPOSIT 24 hours after acceptance 2,000
 In form of (cash) (personal check) (cashier's check) or (judgement note due _____) 1,000
 ADDITIONAL CASH TO BE PAID AT CLOSING 59,000
 BALANCE DUE AT CLOSING 61,000

FINANCING:

This contract is subject to the Buyer obtaining within 60 days, a mortgage commitment, in the amount of 59,000 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 current 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 become null and void and all the earnest money shall be returned to Buyer. IN THE EVENT THE BUYER DOES NOT SERVE 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 August 5, 1989 at the office of Buyer's lender, or approval 30 days after loan

POSSESSION:

Seller shall deliver possession to Buyer (within 90 days from date of) (at) closing. In the event possession is not delivered at closing, Seller agrees to pay Buyer for the use and occupancy the sum of \$22.00 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 (1st) day after closing, the sum of \$44.00 per day until possession is delivered to the Buyer.

Seller shall deposit the sum of \$2,000 in escrow with Remyx, as Escrowee, at the time of closing and any monies due 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 money to be limited to delivery of possession. Funds held pursuant to this paragraph shall be used only to satisfy claims made under this section exclusively.

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TITLE EVIDENCE:

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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 196-8 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.

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 mortgages 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 spotter 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 as agreed in the amount set forth in the broker's listing contract.
Cooperating Broker Rossi Realty, Inc
(Broker or Company name only)

ATTORNEYS: Seller's Attorney _____ Buyer's Attorney _____

PERFORMANCE:

The earnest money and this contract shall be held by Remax 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 3, 5, 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: Jason Hardy
Lena B. Howard

SELLER: Joseph Winters
Virginia M. Winters

DATED: 5-31-89

DATE ACCEPTED: _____

RIDER #3

FHA VALUATION CLAUSE

FORM APPROVED BY THE SOUTHWEST SUBURBAN BOARD OF REALTORS

Handwritten: 6-2-89

It is expressly agreed that, notwithstanding any other provisions of this contract, the Buyer shall not be obligated to complete the purchase for the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the Seller has delivered to the Buyer a written statement issued by the Federal Housing Commissioner setting forth the appraised value of the property (excluding closing costs) for mortgage insurance purposes of not less than \$~~25,000.00~~ ^(4,000) which statement the Seller hereby agrees to deliver to the Buyer promptly after such appraised value statement is made available to the Seller. The Buyer shall, however, have the privilege and option of proceeding with the consummation of this 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 Buyer should satisfy himself that the price and condition of the property are acceptable.

The parties agree to pay an FHA discount not to exceed 0 % of the mortgage amount herein, which discount shall be paid as follows: 0 % by the Buyer and 0 % by the Seller.

BUYERS:

Handwritten signatures: Arthur Hernandez, Ana B. Hernandez

DATE: 5-31-85

SELLERS:

Handwritten signatures: Joseph Winters, Virginia Winters

DATE: _____

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Revised 5/21/87

THIS FORM SUPERCEDES ANY OTHER PREVIOUS BOARD FORMS.

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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:

Joseph Hernandez
Ava B. Hernandez

DATE: 5-31-89

SELLERS:

Joseph Winters
Virginia M. Winters

DATE: _____

DEPT-01 \$14.00
T#1111 TRAN 3348 09/27/89 09:05:00
#2671 + A *-89-456408
COOK COUNTY RECORDER



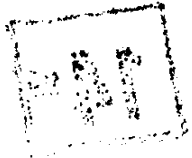
Revised 5/21/87

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RETURN TO:
BOX 245