

THE WINNETKA LANDMARK BUILDING PARTNERSHIP, LIMITED PARTNERSHIP

REAL ESTATE CONTRACT

TO: THE LASALLE NATIONAL BANK AS TRUSTEE DATE 11-17-89

OFFER OF PURCHASER: I, the undersigned, offer to purchase the real estate described as a portion of the parking lot at the corner of Green Bay Road and Linden Street in Winnetka, Illinois, that portion being cross hatched in red on the attached site plan of G.H. SUHR

Legal description as shown in G.H. SUHR subdivision map...

1. The Purchase Price is 240,000.00 in the form of cash to be paid by cash upon acceptance of this offer. To a check shall be payable and cashed by the party designated in paragraph 2. The earnest money shall be deposited by cash in the amount of 5,000 before 11/19/89 and this offer shall be void if not accepted on or before 11/19/89.

2. This contract is contingent upon the ability of Purchaser to secure within 7 days of Seller's acceptance, a commitment for a loan evidenced by a note to be secured by a mortgage on the real estate in the amount of 240,000.00 or such lesser amount as Purchaser shall accept, with a fixed interest rate to be set by MARKET RATE and a loan service charge not to exceed MARKET RATE.

3. This contract is contingent upon the ability of Purchaser to obtain a commitment for a loan evidenced by a note to be secured by a mortgage on the real estate in the amount of 240,000.00 or such lesser amount as Purchaser shall accept, with a fixed interest rate to be set by MARKET RATE and a loan service charge not to exceed MARKET RATE.

4. The Purchase Price shall be paid, subject to provisions, all in cash, by cashier's check or certified check at closing.

5. (a) Seller's title insurance policy shall be in the name of the Buyer and shall be subject to the terms and conditions of the policy as issued by the title insurance company. (b) Seller shall be responsible for the payment of all taxes, assessments, liens, mortgages, and other obligations of the property as of the date hereof.

6. The Seller is to provide title insurance policy for the Buyer at closing. The cost of such insurance shall be borne by the Buyer.

7. Possession shall be delivered on close provided sale has been closed.

8. The balance of the earnest money over the initial \$5,000 shall be held by CHICAGO TITLE & TRUST IN A STRAIT JOINT TRUST ESCROW INTEREST BEARING ACCOUNT.

9. The disbursement of earnest money is Seller's sole remedy. Refund of earnest money is Purchaser's sole remedy.

10. This sale shall be closed at the office of the Buyer's attorney or at the office of the Seller's attorney as specified below.

11. The cooperating broker, if any, is None.

12. PURCHASER: JOHN VIOLANTE Address: 1014 GREEN BAY ROAD WINNETKA, IL 60093

13. ACCEPTANCE OF OFFER BY SELLER: This 19 day of 11, 1989, we accept this offer and agree to perform and convey title or cause title to be conveyed according to the terms of this contract.

14. SELLER: THE WINNETKA LANDMARK BUILDING PARTNERSHIP BY E.H. CHOU INVESTMENTS, INC. GENERAL PARTNER Address: 1014 GREEN BAY ROAD WINNETKA, IL 60093

15. THE PROVISIONS APPEARING ON REVERSE HEREIN ARE AN INTEGRAL PART OF THIS CONTRACT.

CHARLES R. GOERTZ REAL ATTORNEY SERVICES

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9-10) Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than 10 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 property as of the date hereof, showing this in the insured grantor's name only in (1) the conditions and exceptions and standard of general exceptions contained in the owner's policy issued by the company; (2) the usual exceptions for both above; (3) the exceptions which may be removed by the payment of money of the time of closing and which the Seller may so remove in full from the title 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 of a mortgage or closing mortgage and bringing down title shall not be the 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 herein 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 the State of Illinois, the Seller may, either (1) tender to the Commissioner of Revenue required and a currently filed copy of the special tax search, or (2) exhibit the Owner's certified duplicate of title of a certified copy thereof, and tender a currently filed copy of the special tax search and a currently dated Registrar of Titles' ledger and then search every certificate of title or the commitment furnished by the Seller hereunder shall be subject to the usual exceptions shown subject only to exceptions as herein stated.

(11) If the title commitment discloses exceptions relating to title other than those referred to in paragraph (10), Seller shall have 30 days from the date of this contract 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 at any time, subject to the expiration of the 30-day period, to take title as if there was the right to deduct from the purchase price item or encumbrances 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
 (a) If any deed, mortgages or other instruments on the real estate are destroyed or materially damaged by fire or other casualty, the exact nature of the loss shall be reported to Purchaser and Seller and void of Purchaser may elect to take an assignment of Seller's insurance proceeds.

(b) Prior to closing, Seller shall furnish a survey by a licensed land surveyor showing the location of the line between the tract to be conveyed and the adjoining properties thereon and showing all encroachments, if any. If the survey discloses any location of improvements or encroachments and Seller is unable to obtain title insurance protection for the benefit of Purchaser against loss or damage from such encroachments or improvements, Purchaser may, at its option, declare this contract to be null and void. If there are any encroachments or improvements on the adjoining properties, the title insurance policy shall bear the cost of any title date survey which may be required by Purchaser's mortgagee or desired by Purchaser.

(c) Existing mortgages and liens shall remain in full force and effect until paid in full by Seller. Seller shall place a mortgage on the real estate and apply proceeds on purchase.
 (d) All the items of personal property shall be transferred to Purchaser by delivery at closing of a customary bill of sale without warranty of representability in Illinois for personal property. Seller also shall furnish Purchaser an abstract of title covering the time of closing, subject only to the title exceptions permitted by this contract and shall sign customary AIA forms.

(e) Seller shall remove all debts from the real estate and improvements by date of possession. Purchaser shall have the right to make the real estate and improvements during an 40-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.
 (f) The Seller warrants that neither Seller nor Seller's agent has received notice of any pending code violation which exists on the date of this contract from any city, village, or other governmental authority.
 (g) Seller and Purchaser shall execute all documents and provide all information so that any Federal Lender can issue its commitment and close the transaction in accordance with the regular rules of the Illinois State Department of Real Estate of 1974.

(h) Seller shall comply with the terms of any municipal ordinance for municipalities in which the real estate is located relating to the transaction contemplated herein and shall provide to Purchaser at closing evidence of compliance with such ordinances. Transfer taxes (if any) by local ordinance shall be paid by the party designated in such ordinance. Seller shall pay a penalty for imposed by state law.

(i) All notices or other communications which may be made pursuant to or in connection with this agreement shall be in writing and shall be made to the parties to the address which appears 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, postpaid.

(j) 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, together with Purchaser has made such investigations as a prudent person would make to verify the truth of any such representations. Purchaser hereby waives any objection to the real estate, its improvements and included personal property.

(k) Purchaser shall furnish flood insurance required by any lender and shall pay the usual and customary processing costs or charges required by any lender.
 (l) 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.
 (m) 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 "FIRPTA"). 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 the ability, either actual or potential under the Act.

The terms of the Rider(s) consisting of _____ pages attached hereto to make a part hereof.

DEPT-01 RECORDING \$15.25
 192222 IRAN 9:50 12/18/89 1115300
 68217 + B *--89-601226
 COOK COUNTY RECORDER

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

11. THE \$5,000 INITIAL EARNEST MONEY SHALL BE PAID DIRECTLY TO ~~PURCHASER~~ ^{SELLER} AND FORFEITED IN THE EVENT THAT ~~PURCHASER CANNOT OBTAIN FINANCING~~ ^{SELLER WAIVES THAT CONTINGENCY.}

12. NO COMMISSION SHALL BE PAYABLE ON THIS TRANSACTION BY SELLER, AND PURCHASER SHALL HOLD SELLER HARMLESS FROM ANY CLAIM FOR COMMISSION, BY SIGNING BELOW MICHAEL HUGHES, FOR HIMSELF, FOR NORTH SHORE REALTY, AND FOR ANY OTHER PERSON OR ENTITY CLAIMING BY OR THROUGH HIM AGREES TO THE TERMS OF THIS CONTRACT.

[Signature]
 MICHAEL HUGHES 89801226

13. THIS CONTRACT IS SUBJECT TO APPROVAL OF SELLER'S LENDER WHICH APPROVAL, SELLER SHALL IMMEDIATELY SEEK TO OBTAIN. IF SELLER'S LENDER DOES NOT APPROVE, THEN ALL EARNEST MONIES SHALL BE RETURNED INCLUDING THE \$5,000.00 INITIAL EARNEST MONEY.

15

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Legal Description

Lots 12, 13 and 14 in Block 33 in Chicago North Shore
Land Company's subdivision of Sections 17 and 18, Township 42 North,
Range 13 East of the Third Principal Meridian in Cook County, Illinois

Permanent Tax Numbers: 05-17-108-027, 028, 029.

Commonly known as 1010 Linden Ave., Hubbard Woods, IL

Property of Cook County Clerk's Office



Prepared by Charles R. Goerth, 1200 Central Ave. Wilmette IL 60091

89601226

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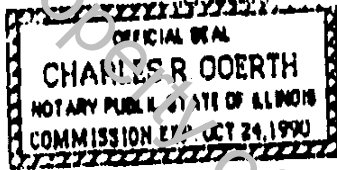
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State of Illinois
County of Cook

I, the undersigned, a Notary Public in and for said County, DO HEREBY CERTIFY that JOHN VIGILANTE, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 13th day of December 1989.

Commission expires on Oct. 24, 1990



Charles R. Oerth
Notary

Office of Cook County Clerk's Office

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