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DERRIG CONSTRUCTION, INC.

## Real Estate Contract

1. Jana Ilardi (Purchaser) agrees to purchase at a price of \$ 263,000.00 on the terms set forth herein the following described real estate in Cook County, Illinois, commonly known as 5632 S. Cass Ave with approximate lot dimensions of 50 x 180.

2. DERRIG CONSTRUCTION, INC. (Seller) agrees to sell the real estate and the property, if any, described above at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee title thereto (in joint tenancy) by a recordable Trustee's Deed, with release of homestead rights, and a proper bill of sale, subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) party wall rights and agreements, if any; (d) existing leases and tenancies; (e) special taxes or assessments for improvements not yet completed; (f) installments not due at the date hereof of any special tax or assessment for improvements heretofore completed; (g) mortgage or trust deed specified below, if any; (h) general taxes for the year 87 and subsequent years. \$ 10,000.00

3. Purchaser will pay at the time of signing this contract \$ 50,000.00 as earnest money to be applied on the purchase price and will pay an additional 7,000.00 when the building is under roof, and agrees to pay or satisfy the balance of the purchase price, plus or minus prorations, at the time of closing by the payment of \$ 191,000.00.

4. This contract is subject to the condition that Purchaser to be able to procure within 45 days a firm commitment for a loan to be secured by a mortgage or trust deed on the real estate in the amount of \$ 10,000.00, or such lesser sum as Purchaser accepts, with interest not to exceed — % a year to be amortized over — years, the commission and service charges for such loan not to exceed — %. If, after making every reasonable effort, Purchaser is unable to procure such commitment with the time specified herein and so notified Seller thereof within that time, this contract shall become null and void and all earnest money shall be returned to Purchaser; provided that if Seller, at his option, within a like period of time following Purchaser's notice, procures for Purchaser such a commitment or notifies Purchaser that Seller will accept a purchase money mortgage upon the same terms, this contract shall remain in full force and effect.

5. The time of closing shall be on 02 15 1988 at the office of the mortgage lender, if any, provided title is shown to be good.

6. Seller shall deliver possession to Purchaser on closing.

7. The earnest money shall be held by DERRIG CONSTRUCTION, INC.

8. This contract is to be accepted within five (5) days from the date it bears.

9. A duplicate original of this contract, duly executed by the Seller and his spouse, if any, shall be delivered to the Purchasers upon the date below, otherwise, at the Purchaser's option, this contract shall become null and void and the earnest money shall be refunded to the Purchaser.

## CONDITIONS AND STIPULATIONS

1. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than five (5) days prior to the time of closing, a title commitment for an owner's title insurance policy issued by a title company of Seller's choice 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 (a) the general exceptions contained in the policy, (b) the title exceptions set forth above, and (c) 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 upon delivery of the deed (all of which are herein referred to as the permitted exceptions).

That title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser as affidavit of title in customary form covering the date of closing and showing title in Seller subject only the permitted exceptions in foregoing items (b) and (c) and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 2 below.

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2. If the title commitment discloses unpermitted exceptions, Seller shall have 30 days from the date of delivery hereof 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 35 days after delivery of the commitment or the time specified in paragraph 5 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions within the specified 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 liens or encumbrances of a definite ascertainable amount. If Purchaser does not so elect, this contract shall become null and void without further actions of the parties.

3. General taxes shall be adjusted ratably as of the time of closing. If the amount of the current general taxes is not then ascertainable, the adjustment thereof shall be on the basis of the amount of the most recent ascertainable taxes. All prorations are final unless otherwise provided herein. Seller shall pay the amount of the Illinois State Stamp Tax.

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

5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser, but if the termination is caused by Purchaser's fault, then, at the option of the Seller and upon notice to the Purchaser, the earnest money shall be forfeited to the Seller and applied first to the payment of the Seller's expenses and then to payment of broker's commission; the balance, if any, to be retained by the Seller as liquidated damages.

6. a. Seller guarantees that said dwelling shall have been constructed in conformance with all applicable municipal ordinances and State statutes, and that all necessary permits have been, or will be obtained by and paid for by the Seller.

b. Seller agrees that, at all times during construction, it will maintain public liability, workmen's compensation, and fire and extended coverage insurance upon said premises.

c. Seller guarantees the construction of the premises covering defective labor, workmanship and materials and agrees to service said defects in labor, workmanship and materials for the period of one year at no cost to Purchaser, cement work and settling of building specifically excluded.

d. Seller agrees to furnish Purchaser with a survey of the property prepared by an Illinois licensed land surveyor showing the location of the building on the lot. There shall be no encroachments on said property.

e. Seller Agrees to furnish Purchaser or Purchaser's lending institution with a sworn contractor's statement and supporting waivers of lien covering labor and material used in the construction of this building.

f. General real estate taxes for the current year shall be prorated when the actual tax bills are issued and Seller will furnish Buyer, at closing, a letter to the effect that Seller will reimburse Buyer for Seller's prorata share of the taxes to the date of closing, provided said tax bill is based on improved property.

7. Time is of the essence of this contract.

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

SEE RIDER ATTACHED HERETO

SELLER:

DERRIG CONSTRUCTION, INC.

4100 JERRY'S GROVE ILL 60077

By [Signature]  
Per DERRIG CONSTRUCTION  
9-22-88

PURCHASER:

[Signature]

Address 4706 N. S. DELL AVE.

HARWOOD HTS. ILL. 60656

Address \_\_\_\_\_

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RIDER

This Rider, consisting of two (2) pages, is attached to and by this reference is made a part of that certain Derrig Construction, Inc. Real Estate Sale Contract dated September 22, 1988 by and between ANNA ILARDI, Purchaser, and DERRIG CONSTRUCTION, INC., Seller.

1. "WALK-THROUGH" INSPECTION. Purchasers shall have the right to conduct a walk-through for the purpose of inspecting the completion of the construction and compiling a "punch list" of any unfinished items, said punch list to be initialed by both Seller and Purchasers. Seller Warrants that it shall promptly and diligently perform all uncompleted work on said punch list in a good workmanlike manner as soon as possible, but in no event later than ninety (90) days after closing.
2. It is expressly agreed and understood that the \$1,000.00 paid as earnest money on August 7, 1988 is to be applied on Purchaser's behalf to the purchase price of \$268,000.00.
3. It is expressly agreed and understood that Purchaser will pay \$16,000.00 at the time the buildings' foundation has been completely installed.
4. It is expressly agreed and understood that this home is to be built accordingly to those certain blueprints dated 9-15-88 titled Brick Ranch Residence and Garage for the Ilardi Family, Construction Plans, Derrig Construction Builder. It is further agreed understood that the blueprints for the electrical wiring and plumbing are to follow. It is further agreed and understood that the following items shown on said blueprints are not included in the base price of \$268,000.00 and if Purchaser requests them they are "extras".
  - a. Built in oven, gas range top.
  - b. Trak lighting in kitchen.
  - c. Recessed lighting in family room (however, two (2) recessed lights by fireplace are included in base).
  - d. There will be four (4) windows in basement, not eight (8) as shown in plans. Three 15-20 steel windows and one escape window. Any windows over and above these four would be considered "extras".
5. It is expressly agreed and understood that for the three (3) front windows designated NC 2N 36 with cart C ZN 1/2 RD top window Purchaser is receiving an allowance greater than \$1,000.00, then the amount in excess of \$1,000.00 is to be treated as an "extra".
6. It is expressly agreed and understood that all "extras", if any, must be ordered and agreed to in writing.

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*of 1,000 for these windows. In the event the actual cost is*

7. The following features are to be included in the base price of \$268,000.00 for the property at 8632 Sunset Lane, Niles, Illinois :

- a. Face brick throughout.
- b. Aluminum soffits and gutters.
- c. Graded lot with black dirt.
- d. Gas forced air-heat to be greater than 100,00 BTUH as required for house of this size.
- e. 40 gallon hot water tank.
- f. 10" insulation in ceiling, 1" on outerwalls.
- g. Oak trim throughout.
- h. Ceramic tile bathroom floors, kitchen splash area and front entry.
- i. Ceramic tile approximately 40" high on bathroom walls and floor to ceiling in shower alcove.
- j. Carpeting throughout.
- k. Range and dishwasher (Roper).
- l. Light fixtures to be standard builders fixtures.
- m. Morco wood double glazed aluminum clad windows.
- n. Fireplace in family room with brick or stone finish or California Driftwood Stone.
- o. Oak panel hollow core doors.
- p. 5/8" dry wall throughout.
- q. Drain tile will be on outside of house.
- r. Weeping willow tree in backyard will be cut down.

SELLER

PURCHASERS

DERRIG CONSTRUCTION, INC.

by

*Patricia A. Derrig*  
PATRICIA A. DERRIG  
Secretary

*StB 9/22/88*  
ANNA ILARDI

\* Allowances: All ceramic tile is \$5.00 square foot installed  
Carpeting is \$11.00 per square yard throughout  
Range and Dishwasher - \$600.00  
Face Brick - \$250.00 per thousand

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THIS RIDER ATTACHED TO THAT CERTAIN REAL ESTATE CONTRACT BY AND BETWEEN ANNA ILARDI, Purchaser, AND DERRIG CONSTRUCTION, INC., Seller, DATED SEPTEMBER 22, 1988.

## Legal Description:

Lot 1 in Sanchez's Resubdivision of Lot 13 in Block 3 in Owner's Subdivision of Part of the South West 1/4 of the North West 1/4 of Section 23, Township 41 North, Range 12 East of the Third Principal Meridian, according to the Plat of Sanchez's Subdivision recorded June 27, 1988 as Document 88280430.

commonly known as 8632 Sunset Lane, Niles, Illinois.

P. 1. n. 023-102-146-0000.

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COOK COUNTY RECORDER

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Send to: Stephen Fiorentino, Ltd.  
221 N. LaSalle, Suite 1955  
Chicago, Il. 60601