

REAL ESTATE SALE CONTRACT 89154124
UNOFFICIAL COPY

I. Lois V. Kravetz, (Purchaser) agrees to purchase at a price of \$ 40,000.00 on the terms set forth herein, the following described real estate in Cook County, Illinois;

South 30 feet of Lot 6 in Block 26 in Curley's Subdivision of Blocks 24 to 28 inclusive in the Assessor's Division of the Southwest Fractional Quarter of Section 22, Township 39 North, Range 14, East of the 3rd. Principal Meridian. 17-22-319-018(019)

2. Edward H. Lihme, (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 by a recordable warranty deed, 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) special taxes or assessments for improvements not yet completed; (e) any unconfirmed special tax or assessment; (f) installments not due at the date hereof of any special tax or assessment for improvements heretofore completed; (g) general taxes for the year 1988 and subsequent years.

3. Purchaser has paid \$ 1,000.00 as earnest money to be applied toward the purchase price and agrees to pay the balance of the purchase price, plus or minus prorations at the time of closing.

4. The time of closing shall be on March 31, 1989, through an escrow at Chicago Title & Trust Co., or on the date, if any, to which such time is extended by reasons of paragraph B of the Conditions and Stipulations hereafter becoming operative (whichever date is later unless subsequently mutually agreed otherwise, at the office of Chicago Title & Trust Co.

5. Seller shall deliver possession to Purchaser at closing.

6. No broker shall be involved in this transaction.

7. The earnest money shall be held by the Seller for the mutual benefit of the parties.

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

9. Notwithstanding anything to the contrary contained in this Contract, consummation of the sale herein described is expressly contingent upon the simultaneous closing of the sale by Seller of the real estate at 2140 South Indiana Ave., Chicago, Illinois, adjoining the subject premises, to a third party. Seller represents that he has contracted for such sale and pursuant to the terms of purchase contract, such sale is to be closed through an escrow at Chicago Title and Trust Company on the same date as provided in this contract.

10. Seller has paid the first installment of the 1988 taxes on the subject property, and there shall be no further proration of taxes.

11. Seller and Purchaser agree, anything herein to the contrary notwithstanding, that the \$40,000 payment from Purchaser to Seller shall be absolutely net and that all expenses of sale, including without limitation, title fees, escrow fees, and all documentary tax stamps shall be the obligation of the Purchaser.

CONDITIONS AND STIPULATIONS

A. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than 5 days prior to the time of closing, a title commitment for an owner's

377
LK

Seller: Edward H. Lihme
Address: P.O. Box 1226, Stuart, FL, 34995
Date: 3-17-99

Purchaser: Lois V. Kavelitz
Address: Columbia Currency Exchanges
2136 S. Indiana Ave., Chicago, Ill.
Date: 3-16-99

I. Anything to the contrary notwithstanding, it is understood that Purchaser is purchasing and Seller is selling, the Property AS IS, without warranties or representations of any kind except as may be specifically provided in this Contract.

Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Seller will furnish Purchaser at closing the Exemption Certification set forth in said Section.

H. Seller represents that he is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Seller represents that he is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section.

G. Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedure Act of 1972. In the event that either party shall fail to make appropriate disclosures when asked such failure shall be considered a breach on the part of said party.

F. 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.

E. Time is of the essence of this contract. Escrow shall be paid by Purchaser and this contract and the earnest money shall be deposited in the escrow. The cost of the escrow shall be made through the escrow.

D. The sale shall be closed through an escrow with Chicago Title and Trust Co. 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.

C. The provisions of the Uniform Vendor and Purchase Risk Act of the State of Illinois shall be applicable to this contract. The sale shall be closed through an escrow with Chicago Title and Trust Co. with such special provisions inserted in the escrow agreement as may be required to conform with this contract.

B. Purchaser shall pay the amount of any stamp tax imposed by State law on the transfer of the title, and Seller shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois and shall furnish any declaration signed by the Seller or the Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax; such tax required by local ordinance shall be paid by Purchaser.

A. The title commitment shall be conclusive evidence of good title as therein shown, and all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the state of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) un-

permitted exceptions, if any, as to which the title insurer commits to extend insurance. The title commitment shall be conclusive evidence of good title as therein shown, and all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the state of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) un-

permitted exceptions, if any, as to which the title insurer commits to extend insurance. The title commitment shall be conclusive evidence of good title as therein shown, and all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the state of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) un-

permitted exceptions, if any, as to which the title insurer commits to extend insurance. The title commitment shall be conclusive evidence of good title as therein shown, and all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the state of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) un-

permitted exceptions, if any, as to which the title insurer commits to extend insurance. The title commitment shall be conclusive evidence of good title as therein shown, and all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the state of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) un-

permitted exceptions, if any, as to which the title insurer commits to extend insurance. The title commitment shall be conclusive evidence of good title as therein shown, and all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the state of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) un-

permitted exceptions, if any, as to which the title insurer commits to extend insurance. The title commitment shall be conclusive evidence of good title as therein shown, and all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the state of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) un-

6315412A

COOK COUNTY CLERK
JAN 25 2001

UNOFFICIAL COPY

MAIL 7/18/99

Property of Cook County Clerk's Office

89-554124

DEPT-01 11-0333 FROM YORK COUNTY/07 14-11-00
407.5 + 0 1-59-154 124
COOK COUNTY-REDBORN

RETURN

W. J. BERMAN, L.L.O.
Attorneys at Law
2732 N. Clark St.
Chicago, IL 60614