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NOTICE OF PENDING REAL ESTATE CONTRACT

Attached hereto is a pending real estate contract for the property commonly known as 2523 N.Long, Chicago, Illinois and legally described as follows:

LOT 38 IN BLOCK 1 IN HOWER'S SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

90562-02

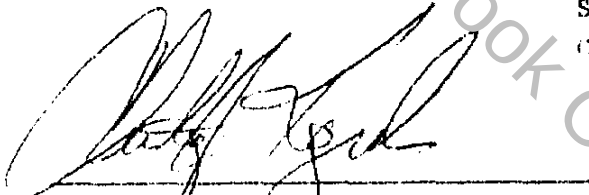
. DEPT-01 RECORDING

\$14.25

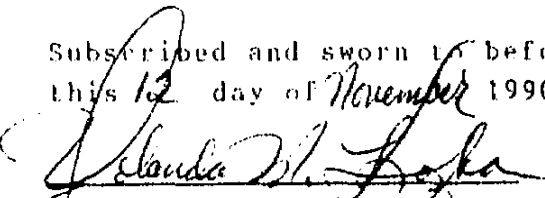
P.T.I. 13-28-219-033

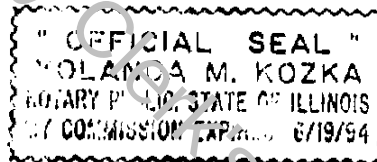
• T43333 TRAN 0151 11/16/90 15:59:10
• 47504 \$ C #90-562702
• COOK COUNTY RECORDER

This instrument prepared by: Christopher S. Koziol
Attorney at Law
6323 N. Avondale
Suite 246
Chicago, IL 60631


Christopher S. Koziol

Subscribed and sworn to before me
this 12 day of November 1990


Yolanda M. Kozka
NOTARY PUBLIC



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P. 04

Reg. # L 425



NORTHWEST REAL ESTATE BOARD REAL ESTATE SALE CONTRACT

(THIS FORM NOT TO BE USED FOR FINANCIAL FINANCING)

Date of offer

8/6/90

I/We offer to purchase the property known as:

2524 N. LONG

CHICAGO

(State)

(ZIP Code)

together with all improvements thereon and appurtenances thereto belonging, and the following items of personal property for which a Bill of Sale will be given at closing:

washer, dryer, 1 A/C unit.

1. Purchase Price \$

26,500

9,000

2. Earnest Money Deposit \$

5,000

In the form of cash, check or in the form of a Promissory Note to be redacted within 3 days after the date of acceptance, or a combination thereof, deposited with ZIGGY REALTY BUILD to be increased to 1% of the purchase price. Said earnest money shall be returned and this contract shall be void if not accepted by Seller on or before presentation. Earnest money shall be held in escrow account by RE/MAX METRO for the benefit of the parties hereto in an established escrow account in compliance with the laws of the State of Illinois.

3. The balance of the purchase price shall be paid at the closing, plus or minus provisions, as follows: ALL IN CASH, CASHIER'S CHECK, CERTIFIED CHECK, CHECKS FROM LICENSED TITLE COMPANIES, OR ANY COMBINATION THEREOF.

4. Mortgage Contingency. This contract is contingent upon the Purchaser securing within 30 days of the acceptance hereof a written mortgage commitment (fixed rate, adjustable rate or conventional) on the real estate herein in the amount of \$ 65,000 with interest at not more than current per annum (plus private mortgage insurance, if applicable) to be amortized over 30 years, payable monthly, and loan origination and/or service charges not to exceed 4% plus loan processing fees, if any. Purchaser shall make application for said mortgage commitment within five days of acceptance. If Purchaser does not obtain such commitment within said number of days, Seller and/or Broker may, within an equal number of additional days, secure a mortgage commitment for Purchaser upon the same terms, and said commitment may be given by Seller as well as a third party. In such event, Purchaser shall furnish to Broker all requested credit information and sign customary papers relating to the application and securing of such commitment. If neither Purchaser, Seller nor Broker secured such commitment as provided above, this contract shall be null and void, and all earnest money shall be returned to Purchaser, and Seller shall not be liable for any sales commission.

5. At closing, Seller shall execute and deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed with release of homestead rights (or other appropriate deed if different) in trust or in an estate, subject only to the following, if any: covenants, conditions and restrictions of record; public and utility easements; roads and highways; party wall rights and agreements; existing leases and tenancies; and subject only to real estate taxes not due and payable at the time of closing.

6. Seller represents and warrants that the existing lease(s), if any, shall be assigned to Purchaser at closing, none of which expire later than 12 months, and said existing lease(s) have no option to renew, cancel, or purchase (A copy of any written lease(s) is to be delivered to the Purchaser within seven days after the acceptance of this contract); the present monthly gross rental income is \$ 400.00. The Seller shall not enter into any new lease(s) nor shall the seller renew any current lease(s) after the date of acceptance and up and through the date of closing without the consent of the Purchaser.

7. The time of closing shall be on or about 9/20/90 or 10 days after notice that financing has been procured or on that date, if any, to which such time has been extended by reason of the terms and conditions hereafter becoming operative (whichever date is later). The closing shall take place at any of the following locations: at the office of the lender; at the title company or at closing office or location situated geographically nearest the property, if any; or as may be mutually agreed by the parties, provided title is shown to be good or is acceptable by Purchaser.

8. Seller is to vacate, surrender and deliver possession of these premises (occupied by Seller) to Purchaser on or before 30 days after closing. Seller shall pay Purchaser for 30 days in advance the sum of \$ 35.00 per day for use and occupancy commencing on the first day after closing up to and including the date possession is surrendered to Purchaser, or on a monthly basis, whichever is shorter. Purchaser shall refund any payment made for use and occupancy beyond the date possession is surrendered. In addition, in the event Seller does not vacate as agreed, the Seller shall pay Purchaser 2% of the sales price or \$1,000.00, whichever is greater, which sum shall be held from the net proceeds of the sale by RE/MAX METRO on escrowee's form of receipt as liquidated damages. Possession escrow shall not at any time be considered as prepayment of Seller's use and occupancy of said premises, nor shall Broker be responsible for settlement of use and occupancy between the parties hereto. Broker shall have fulfilled his entire obligation under this agreement by disbursing the escrow funds in accordance with this agreement. This provision shall not apply to that portion of the premises occupied by Seller's tenants. Possession shall be deemed to have been delivered when the Seller has vacated the premises and delivered the keys to the premises to the Purchaser or to the holder of the possession escrow provided above.

In this contract, the singular includes the plural.

THIS CONTRACT IS SUBJECT TO THE GENERAL PROVISIONS APPEARING ON THE REVERSE SIDE HEREOF AND RIDERS # 101 ATTACHED HERETO, WHICH RIDERS ARE MADE A PART OF THIS CONTRACT.

PURCHASER

Print Name

Tadeusz Kluzza

Address

PURCHASER

Print Name

Irena Kluzza

Accepted this

9 day of August, 1990

terms and conditions and further agrees with Broker to pay a Broker's commission to RE/MAX Metro of 2.5% of the sales price of \$ 50,500.00 in the amount as per listing agreement.

SELLER

Print Name

Roberto Martinez

Address

SELLER

Print Name

Pamela Rivas

Address

Pamela Rivas

5642 W. Connell

Listing Agent's Name

545-7558

Company

Carl Robertson

Seller's Attorney

FOR INFORMATION ONLY AND NOT PART OF CONTRACT

Jose G. Gonzalez

Selling Agent's Name

Company

RE/MAX Metro

Purchaser's Attorney

Phone

282-2038

Phone

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Real estate taxes based upon 110% of the most recent ascertainable tax bill, rent, interest on existing mortgage, if any, water taxes and other proratable items shall be prorated to date of closing. Seller shall be responsible for full payment of any special assessments (confirmed or unconfirmed) currently outstanding against the property except as provided to the contrary in writing. If property herein is improved, but last available tax bill is on vacant land, parties hereto agree to prorate taxes when bill on improved property is available. Security deposits, if any, shall be paid to Purchaser at closing.

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

3. At least five days prior to closing date, Seller shall show to Purchaser or his agent evidence of merchantable title in the intended grantor: (a) by exhibiting owner's duplicate Certificate of Title or a certified copy thereof, subject to no other exceptions than those listed on the reverse side hereof, and a currently dated Special Tax Report issued by the Registrar of Titles, or (b) by delivering a Commitment For Title Insurance of a title insurance company bearing date on or subsequent to the date of the acceptance of this offer, in the amount of the purchase price subject to no other exceptions than those listed on the reverse side hereof and to general exceptions contained in said commitment. Delay in delivery by Seller of Commitment For Title Insurance due to delay by Purchaser's mortgagee in recording mortgage or bringing down title shall not be a default of this contract. Every Certificate of Title or Commitment for Title Insurance furnished by Seller hereunder shall be conclusive evidence of title as therein shown. If evidence of title discloses other exceptions, Seller shall have thirty days from Seller's receipt of evidence of title to cure such exceptions and notify Purchaser accordingly, and as to those exceptions which may be removed at closing by payment of money, Seller may have same removed at closing by using the proceeds of sale in payment thereof.

3(a). In addition to the evidence of title above in the event that the Purchaser's lender requires a mortgagee's title insurance policy from a title insurance company, in addition to a mortgagee's duplicate Torrens certificate, the Seller agreed to pay for one-half of the total usual Seller's title charges. In the event that the Purchaser elects to have title insurance in addition to the Torrens certificate, the Purchaser shall pay the additional cost of the title insurance company.

4. All notices herein required shall be in writing and shall be served upon the parties at their addresses following their signatures or upon their attorneys at their business addresses. The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient notice. Notices may also be served by personal delivery, by mail-order, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission.

5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to Purchaser; but if the termination is caused by Purchaser's fault, then, at the option of the Seller, and upon notice to Purchaser, the earnest money shall be forfeited and applied first to payment of Broker's commission and any expenses incurred, and the balance paid to Seller. In the event that either party should default this contract, the other party may pursue any and all remedies provided by law. In addition, upon the finding of a court of competent jurisdiction that one of the parties has breached the contract, the prevailing party may recover all costs and expenses and reasonable attorney's fees therein. The parties agree that the escrowee of all earnest money may deposit the escrow funds with the Clerk of the Circuit Court, and the parties hereto agree to indemnify and hold the escrowee harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs and expenses arising out of such claims and demands, said amounts to be borne equally by both the seller and purchaser.

6. Seller warrants that no notice from any city, village or other governmental authority of a dwelling code violation which currently exists in the aforesaid premises has been issued and received by Seller or his agent. If a notice is received between date of acceptance of the contract and date of closing, Seller shall promptly notify Purchaser of such notice, at which time the Seller shall have the option of repairing all such building code violations at Seller's own cost, and if the Seller elects not to make such repairs, the Purchaser shall have three business days to cancel this contract, and, in the absence of such notice to cancel, this contract shall continue in full force and effect.

7. At the request of Seller or Purchaser evidenced by notice in writing to or other party at any time prior to the date for delivery of deed hereunder, this sale shall be closed through an escrow with a title insurance company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then furnished and in use by said company, 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, and 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 and the Broker shall be made a party to the escrow with regard to commission due. The cost of the escrow shall be divided equally between Purchaser and Seller.

8. The Seller agrees to furnish a survey no more than six months old at the date of closing, to be ordered by the Seller or by the Purchaser's lender, at Seller's cost, from a licensed surveyor showing the location of the buildings, fences, paths, driveways and all other improvements. In the event that said survey discloses encroachments, violations of easements or other violations, the seller may obtain title insurance over such matters.

9. Seller agrees to furnish to Purchaser an affidavit of title subject only to those items set forth herein, and an A/T-A form if required by Purchaser's mortgagee.

10. Right is reserved by either party to insert correct legal description at any time, without notice, when same is available. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.

11. 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 Act of 1974, as amended.

12. Seller shall pay the amount of any stamp tax imposed by State law (including county tax where applicable) on the transfer of title and shall furnish a completed Real Estate Tax Declaration signed by the Seller or Seller's agent in a form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois (and county tax where applicable) and shall furnish by declaration signed by Seller or Seller's agent or meet other requirements as established by local ordinance with regard to a transfer or transaction tax. Further the Seller shall furnish any Water Certificate form required by the City of Chicago to certify that the water taxes are paid on said property, and the Seller shall pay the applicable fee for the Certificate. Purchaser shall pay the amount of any stamp tax imposed by local ordinance; however, if such local ordinance specifically imposes the tax upon the Seller, then the Seller shall be responsible for such tax as required by local ordinance. Seller shall comply with all local ordinances regarding inspection of the property before the closing.

13. Seller shall remove from premises by date of possession all debris and Seller's personal property not conveyed by Bill of Sale to Purchaser. Seller agrees to surrender possession of the real estate in the same condition as it is at the date of this contract, ordinary wear and tear excepted. Purchaser reserves the right to inspect the premises within 72 hours prior to the closing.

14. Purchaser shall obtain flood insurance if the premises is located within a designated flood plain as determined by the National Flood Insurance Agency and is required by the Purchaser's lender.

15. TIME IS OF THE ESSENCE OF THIS CONTRACT.

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