90534251

STANDARD REAL ESTATE SALE CONTRACT

Date 7-16-90

1. Purchaser, ESSIE FLOWERS + ANGELA FLOWERS
Address 1110 SOUTH 15 AVE MAYWOOD State IL 60153 agrees to purchase, and
Seller, MAYWOOD PROVISO STATE BANK TR # 8248 OWNER IS LICENSED REALTOR
Address 411 MADISON MAYWOOD State IL 60153 agrees to sell to Purchaser
Property situated in COOK County, IL, and commonly known as 340 S. 23rd AVE. BELLWOOD
at the price of $ 59,800.00 (which shall be paid in cash, by cashiers check, certified check, savings and loan check or title insurance company check)
Type of property SINGLE FAMILY
LEGAL DESCRIPTION (either party has the right to insert at a later date) LOT 17 (EXC N. 80') BLOCK 3 in Wm. B. WALRATH'S SUB ... SUBDIVISION Rec'd 10/13/10 DOC#4643766
(hereinafter referred to as "the premises") PIN 15-10-122-029
with approximate lot dimensions of 30 X 125 together with all improvements and fixtures, if any, now on the premises including, but not limited to: All central heating, plumbing and electrical systems and equipment; the hot water heater, central cooling, humidifying and filtering equipment; fixed carpeting, built-in kitchen appliances, equipment and cabinets; water softener (except rental units); existing storm and screen windows and doors, drapery hardware and curtain hardware; existing window shades and venetian blinds, attached shutters, awnings, shelving, mirrors, fireplace door and screen, roof or attic T.V. antenna, all planted vegetation; garage door openers and car units; and the following items of personal property KITCHEN STOVE - WASHER - DRYER - NEW ROOF
All of the foregoing items shall be left on the premises, are included in the sale price, and shall be conveyed to the Purchaser by a Bill of Sale at the time of closing.

2. THE EARNEST MONEY: Purchaser has Paid $ 1200.00 by cash, ~~check, or note due~~ ~~(and will pay within~~ ~~days the additional sum of $~~ as earnest money to be applied to the purchase price and/or payment incurred on behalf of Seller. The earnest money shall be held by the Listing Broker for the mutual benefit of the parties.

3. MORTGAGE CONTINGENCY: This Contract is subject to the condition that Purchaser procure or have made available to him by (Date) 7-13-90 a commitment for a (TYPE OF LOAN) FHA loan to be secured by a mortgage or trust deed on the premises in the amount of $ 58,200.00 + PMI or such lesser sum as Purchaser accepts, with interest not to exceed 10 % per annum, interest and principal payable over a period of 30 years or such lesser term as Purchaser accepts with loan commission fees or origination fees not to exceed 1 % of the loan plus the reasonable and usual application fees and costs. Seller shall allow inspections of the premises and furnish any pertinent information required by Purchaser's financing agency in reference to making the loan commitment. If after Purchaser has submitted a written loan application and otherwise has made every reasonable effort to procure such commitment and has been unable to do so, he shall serve written notice thereof upon Seller or his agent within the time specified herein for procuring said commitment for a loan. IF SELLER IS NOT SO NOTIFIED IT SHALL BE CONCLUSIVELY PRESUMED THAT PURCHASER HAS SECURED SUCH COMMITMENT OR WILL PURCHASE SAID PROPERTY WITHOUT MORTGAGE FINANCING AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT AND THIS PARAGRAPH SHALL BE VOID. If Seller is so notified, Seller 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 Seller all requested credit information, and sign customary papers relating to the application and securing of such commitment. If Purchaser notified Seller as above provided, and neither Purchaser or Seller secured such commitment as above provided, this contract shall be null and void and all earnest money shall be returned to Purchaser.

4. THE CLOSING DATE: Closing shall be on 9-1 , 1990 or within 30 days after notice that financing has been procured if paragraph 3 is operative, or on the date, if any, to which said date is extended by reason of paragraph 10, (whichever date is later) at TITLE COMPANY or at a site selected by Purchaser's lending institution, if any.

5. POSSESSION: Seller is to vacate, surrender and deliver possession to Purchaser at closing ~~or on or before~~ ~~days from date of closing. (Strike one) Seller shall pay $~~ ~~per day FROM THE DATE OF CLOSING UNTIL THE DATE OF SURRENDER OF POSSESSION.~~

~~6. POSSESSION ESCROW: At time of closing, Seller shall deposit with~~ ~~as~~ Escrowee the sum of $ to guarantee that possession of the premises will be delivered to Purchaser on or before the date specified above. If possession is not so delivered to the Purchaser on or before the date specified above, the Escrowee shall pay the entire possession escrow to the Purchaser as liquidated damages. If possession is delivered to Purchaser on or before the date specified above, Escrowee shall pay the escrow deposit to the Seller. Any payment hereunder to the Purchaser shall not prejudice his rights to take action at law to secure possession of the premises. Possession shall be deemed given when Seller has vacated the premises and delivered the keys to the Purchaser or to the Broker(s) during Broker's usual office hours.

7. THE DEED: Seller shall convey or cause to be conveyed to Purchaser (in joint tenancy) or Purchaser's nominee, by a recordable, stamped warranty deed with release of homestead rights, or Trustee's Deed, if applicable, good title to the premises subject only to the following permitted exceptions none of which shall impair the use of the property: (a) General real estate taxes not due and payable at time of closing; (b) Special Assessments confirmed after this Contract date; (c) Building, building line and use or occupancy restrictions, conditions and covenants of record; (d) Zoning laws and Ordinances; (e) Public and Utility easements, if any; (f) existing leases and tenancies, if any, shown on rider, if attached; (g) If the property is other than a detached, single-family home, party wall rights and agreements, terms, provisions, covenants, and conditions of the Declaration of Condominium, if any, and all amendments thereto, any easements established by or implied from the said Declaration of Condominium or amendments thereto, if any; limitations and conditions imposed by the Illinois Condominium Property Act, and if applicable, installments of assessments due after the date of closing; (h) Unpaid assessments and mortgages; private easements or other encumbrances, if any, as follows:

8. COMMISSION: Seller agrees that DAVIES REALTY SHOP Listing Broker, brought about this sale and agrees to pay a Broker's commission as per their Listing Agreement ~~COOPERATING BROKER:~~

9. OTHER RIDER(S), TERMS AND CONDITIONS: This Contract is subject to the terms and conditions set forth on the reverse side hereof which are expressly understood to be part of the Contract, and also RIDER(S) numbered WSB-4 which are hereby incorporated by reference and expressly made a part of this Contract.

THE PRINTED MATTER OF THIS CONTRACT HAS BEEN PREPARED UNDER THE SUPERVISION OF THE WEST SUBURBAN BOARD OF REALTORS®. HOWEVER, THE PARTIES ARE CAUTIONED THAT THIS IS A LEGALLY BINDING CONTRACT. IF THE TERMS ARE NOT UNDERSTOOD PLEASE SEEK LEGAL COUNSEL BEFORE SIGNING IT. PURCHASER ACKNOWLEDGES AND UNDERSTANDS THAT THE BROKERS REFERRED TO IN THIS CONTRACT ARE THE AGENTS OF THE SELLER AND AS SUCH SHALL BE COMPENSATED BY THE SELLER.

PURCHASER X Essie Flowers SOCIAL SECURITY NUMBER X 357-54-5608

PURCHASER X SOCIAL SECURITY NUMBER X

I/WE ACCEPT THIS OFFER AND AGREE TO PERFORM AND CONVEY OR CAUSE TO BE CONVEYED GOOD TITLE ACCORDING TO THE TERMS OF THIS CONTRACT.

DATE OF ACCEPTANCE July 16 , 19 90

SELLER [signature] SOCIAL SECURITY NUMBER

SELLER SOCIAL SECURITY NUMBER

WEST SUBURBAN BOARD OF REALTORS®

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10. TITLE: Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent not less than five 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 real estate on or after the date hereof, showing title in the intended grantor subject only to (1) the conditions and stipulations and standard or general exceptions contained in the owner's policy issued by that company, (2) the title exceptions set forth in the paragraph headed THE DEED, and (3) title exceptions which may be removed by the payment of money at the time of closing. If all or any part of said real estate is registered under the provisions of "An Act Concerning Land Titles," approved May 1, 1897, as amended (IL. Rev. Stats., Chap 30, pars. 45et seq.), the Seller shall exhibit the Owner's Duplicate Certificate of Title or a certified copy thereof (Torrens Certificate), and tender a currently dated Registrar of Title's Special Tax search and a currently dated Registrar of Titles's Federal Tax Lien search. However, should the real estate be registered under the Torrens System, the Purchaser and the Seller agree to pay 1/2 each of the total owner's title insurance policy charges should the Purchaser's lender require a mortgage title insurance policy. The Torrens Certificate or Title Commitment furnished by the Seller hereunder shall be conclusive evidence of good title as herein shown, subject only to exceptions as therein stated. Seller also shall furnish Purchaser an Affidavit of Title covering the time of closing, subject only to the title exceptions permitted by this Contract and a standard form ALTA Loan and Extended Coverage Owner's Policy Statement showing no exceptions. If the Title Commitment/Torrens Certificate or the survey, required to be provided pursuant to paragraph 12, discloses exceptions relating to title or survey defects or unpermitted exceptions that render the title unmarketable, other than those exceptions referred to in paragraph 7 herein, Seller shall have 30 days from the date of the delivery thereof to have these exceptions removed from the commitment or insured over by the title insurance company. If seller fails to have these exceptions removed within this 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 or ascertainable amount. If Purchaser does not so elect, this Contract shall become null and void, without further action of the parties.

11. PRORATIONS AND TRANSFER TAXES: Rents, general taxes, accrued interest on mortgage indebtedness, if any, and other similar items 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. Seller shall furnish completed Real Estate Transfer Declarations signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of Illinois, and any county and local ordinance. Seller shall pay the amount of stamp or transfer tax imposed by state or county law on the transfer of title. Municipal stamp or transfer taxes shall be paid by the party upon whom the ordinance places the burden of payment, and if none, then the Seller shall pay said municipal stamp or transfer tax.

12. SURVEY: Prior to closing, Seller shall deliver to Purchaser or his agent a current spotted survey (not more than six months old prior to date of closing) of the premises, certified by a licensed surveyor, and showing all improvements existing as of the contract date to be within the lot lines, no encroachment from adjourning properties and all easements and building lines. (In the event the premises is a condominium, only a copy of the pages showing said premises on the recorded survey attached to the Declaration of Condominium shall be required.)

13. SELLER'S REPRESENTATIONS: Seller represents: (a) that he has received no notice of any Ordinance or Building code violation or pending special assessment from any governmental body in connection with the premises; and (b) that all equipment and appliances to be conveyed, including but not limited to the following are in operating condition: all mechanical equipment; heating and cooling equipment; water heaters and softeners; septic, plumbing, and electrical systems; kitchen equipment remaining with the premises and any miscellaneous mechanical personal property to be transferred to the Purchaser; (c) upon the Purchaser's request, prior to closing, the Seller shall demonstrate to the Purchaser or his representative all said equipment and upon receipt of written notice of deficiency from Purchaser shall promptly and at his expense correct the deficiency. IN THE ABSENCE OF WRITTEN NOTICE OF ANY DEFICIENCY FROM THE PURCHASER PRIOR TO THE CLOSING IT SHALL BE CONCLUDED THAT THE CONDITION OF THE ABOVE EQUIPMENT IS SATISFACTORY TO THE PURCHASER AND THE SELLER SHALL HAVE NO FURTHER RESPONSIBILITY WITH REFERENCE THERETO. IF THE INSPECTION REVEALS ANY DEFECTS STATED ABOVE IT SHALL BE THE RESPONSIBILITY OF SELLER TO CURE SAID DEFECTS BEFORE CLOSING.

14. UTILITIES: Seller will pay all heating, utility and water bills to date of surrender of possession. Seller will produce a current paid water bill at time of closing and a final paid water bill at time of possession.

15. CLEAN CONDITION: Seller agrees to leave the premises in broom clean condition. All refuse and personal property not to be conveyed to Purchaser shall be removed from the premises at Seller's expense before the date of possession.

16. ESCROW CLOSING: At the election of Seller or Purchaser, upon notice to the other party not less than five (5) days prior to the closing date, the sale shall be closed through an Escrow with a title insurance company licensed to do business in the State of Illinois, in accordance with the general provisions of a deed and money Escrow Agreement, consistent with the terms of this Contract. Upon creation of such an escrow, anything in this Contract between the parties to the contrary not withstanding, payment of the purchase price and delivery of the Deed shall be made through the Escrow and the earnest money shall be deposited in the Escrow. The cost of Escrow shall be paid by the party requesting same.

17. UNIFORM VENDOR AND PURCHASER RISK ACT: The Provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.

18. PERFORMANCE: Time is of the essence of this Contract. 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 the Purchaser's fault, the earnest money shall be forfeited to the Seller as liquidated damages and applied first to the payment of Seller's Broker's commission and expenses; the balance, if any, to be retained by the Seller as liquidated damages. In the event of any default, the parties agree that Escrowee has the right to file an action in the nature of interpleader and shall be reimbursed from the earnest money, for all costs, including reasonable attorney's fees, relating to the filing of interpleader and the parties do hereby agree to indemnify and hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs and expenses arising out of such default claims and demands.

19. CERTIFICATE OF INSPECTION: Seller shall provide a Certificate of Inspection if required by local ordinance, showing no violations prior to delivery of deed, except as otherwise provided for herein.

20. NOTICES: All notices required to be given under this Contract shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested, to the parties at the address set forth herein.

21. FLOOD PLAIN: Purchaser will obtain flood insurance if the premises is located within a designated flood plain as determined by the Flood Plain Maps or the Department of Housing and Urban Development, and if said insurance is required by Purchaser's lender.

22. STATEMENT OF ASSESSMENTS: In the event the premises is a townhouse or condominium, Seller shall furnish Purchaser a statement from the Board of Managers, Treasurer or Managing Agent of the condominium association certifying payment of assessments for condominium common expenses; and if applicable, proof of waiver or termination of any right of first refusal or general option contained in the declaration of condominium together with any other documents required by the declaration of condominium or by-laws thereto as a precondition to the transfer of ownership. Seller shall also provide any documents required by statute, ordinance or Purchaser's lender if needed to close the transaction.

23. NON-CONFORMING USE: If this sale involves property which is a non-conforming use under zoning and building laws and ordinances, Seller shall furnish a certificate to Purchaser permitting such non-conforming use after closing.

24. INSPECTIONS: Purchaser shall be permitted reasonable inspection of the premises, plus equipment and appliances to be conveyed prior to closing. Purchaser is requested to make a preliminary inspection at least ten (10) days prior to closing and thereafter promptly to serve written notice to Seller of any non-compliance with paragraph 13 (b) which Seller shall promptly remedy, at Seller's expense. A final inspection of the premises including all equipment, appliances and systems shall be made, if requested, within five (5) days prior to the closing date. IN THE ABSENCE OF WRITTEN NOTICE OF ANY DEFICIENCY FROM PURCHASER PRIOR TO CLOSING, IT SHALL BE CONCLUDED THAT THE CONDITION OF THE PREMISES AND THE ABOVE EQUIPMENT IS SATISFACTORY TO PURCHASER AND SELLER SHALL HAVE NO FURTHER RESPONSIBILITY WITH REFERENCE THERETO.

25. MERGER OF AGREEMENTS: This Contract contains the entire agreement between the parties hereto. All negotiations between the parties are merged in this Contract, and there are no understandings or agreements other than those specifically mentioned in this Contract.

DEPT-01 RECORDING $13.25
T#5555 TRAN 1157 12/06/90 15:53:00
#2099 # E *-90-594251
COOK COUNTY RECORDER

MAIL TO
TOM CACHIR
12700 So. BISHOP
CALUMET PARK IL
60643

REV. 2/89

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