



NORTH SIDE REAL ESTATE BOARD
REAL ESTATE SALE CONTRACT - APARTMENTS/INVESTMENTS

90088568

TO: Owner(s) of Record 30088568 SELLER Date February 8, 1990

I/We offer to purchase the property known as: 2124 N. Magnolia, Chicago, IL
lot approximately 25x125 (or more) feet, together with improvements thereon, including the following, if any, now on premises belonging to Seller, for which a Bill of Sale is to be given: acres; storm windows and doors; shades; radiator covers; heating, central cooling, ventilating, lighting and plumbing fixtures; stairhall carpeting; better room look; 1 unit air conditioner; 3 refrigerators; 3 ranges; and also 1 washer + 1 dryer (coin-operated)

1. Purchase price \$ 330,000-
2. Initial earnest money \$ 1,000- in the form of a personal check
shall be held by attorney for the seller, to be increased to 10% of purchase price within 5 days after acceptance hereof. Said initial earnest money shall be returned and this contract shall be void if not accepted by Seller on or before presentation of. Earnest money shall be deposited by attorney for seller, or mutually acceptable title company as escrowee, for the benefit of the parties hereto in an established escrow account in compliance with the laws of the State of Illinois. An original of this contract shall be held by listing broker, attorney for seller, or mutually acceptable title company.

3. The balance of the purchase price shall be paid at the closing, plus or minus proration, as follows (STRIKE THROUGH INAPPLICABLE SUBPARAGRAPHS):
(a) Cash, Cashier's Check or Certified Check, or Any Combination Thereof.
(b) ~~Assumption of Existing Mortgage~~ (See Rider 706, if Applicable).
(c) Mortgage Contingency. This contract is contingent upon Purchaser securing within 50 days after acceptance hereof a commitment for a fixed rate mortgage, ~~or an adjustable rate mortgage~~ permitted to be made by U.S. or Illinois savings and loan associations or banks, for 75% of price, the interest rate for initial interest rate if an adjustable rate mortgage not to exceed 10.50 % per annum, amortized over 30 years, payable monthly, loan fee not to exceed 3 %, plus appraisal and credit report, if any. If said mortgage has a balloon payment, it shall be due no sooner than 10 years. Purchaser shall pay for private mortgage insurance if required by lending institution. If Purchaser does not obtain such commitment, Purchaser shall notify Seller in writing within said number of days. 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. If Seller is so notified, Seller 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. Purchaser shall furnish all requested credit information and sign customary papers relating to the application and securing of such commitment. If Purchaser notifies Seller as above provided, and neither Purchaser, Seller nor Broker secures such commitment as above provided, 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.

If an FHA or VA mortgage is to be obtained, Seller agrees to pay the loan discount not to exceed _____ % and other costs customarily chargeable to Seller, provided Seller's initials appear here.
(d) ~~Purchase Money Note and Trust Deed or Installment Agreement For Deed~~. Purchaser shall pay \$ _____ (which sum includes earnest money) and the balance by ~~or STRIKE THROUGH ONE~~ (Purchase Money Note and Trust Deed) (Installment Agreement For Deed) in the amount of \$ _____ with interest at the rate of _____ % per annum to be amortized over _____ years, payable monthly, the final payment due _____ with unlimited prepayment privilege without penalty. Payments into escrow for ~~tax~~ insurance shall also be made monthly. If the parties cannot agree on the form of said instrument, Chicago Title & Trust Company Note and Trust Deed No. 7 shall be used, or the George E. Cole Installment Agreement No. 74 shall be used, whichever may be applicable. If Seller requests a credit report, Purchaser shall deliver same to Seller within four days of such request; and Seller may cancel this agreement within three days after receiving said credit report if Seller believes said credit report is unsatisfactory.

4. 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 for other appropriate deed if title is in trust or in an estate, or Articles of Agreement for such a deed if that portion of subparagraph 3(d) is applicable subject only to the following, if any: covenants, conditions and restrictions of record; private, public and utility easements; roads and highways; ~~party wall rights and agreements~~; existing leases and tenancies; ~~special taxes or assessments for improvements not yet completed~~; ~~monumented special taxes or assessments~~; general taxes for the year 19 89 and subsequent years; the mortgage or trust deed set forth in paragraph 3 and/or Rider 705.

5. Seller represents and warrants that:
(a) existing leases, if any, are to be assigned to Purchaser at closing, none of which expire later than September 30 19 90 and said existing leases have no option to renew, cancel or purchase; (b) the present monthly gross rental income is \$ 2875.00; (c) the 19 89 general real estate taxes are \$ 2662.33 without homeowner exemption.
6. Closing or escrow payout shall be on April 13, 1990 provided title has been shown to be good or is accepted by Purchaser, at the office of Purchaser's mortgagee or at any mutually acceptable location.

7. Seller agrees to surrender possession of the premises herein occupied by him on or before closing provided this sale has been closed.
(a) Use and Occupancy. At closing, Seller shall pay to Purchaser \$ _____ for use and occupancy commencing the first day after closing up to and including the date possession is to be surrendered, or on a monthly basis, whichever period is shorter. Purchaser shall refund any payment made for use and occupancy beyond the date possession is surrendered.
(b) Possession Escrow. At closing, Seller shall deposit with escrowee designated in paragraph 2 above the sum of \$ _____ to guarantee possession on or before date set forth above, which sum shall be held from the net proceeds of the sale on escrowee form of receipt. If Seller does not surrender possession as above, Seller shall pay to Purchaser in addition to the above use and occupancy, the sum of 10% of said possession escrow per day up to and including day possession is surrendered to Purchaser plus any unpaid use and occupancy to the date possession is surrendered, said amount(s) to be paid out of escrow and the balance, if any, to be turned over to Seller; and acceptance of payments by Purchaser shall not limit Purchaser's other legal remedies.
8. Seller will pay a Broker's commission per Listing Agreement.

Listing Broker is _____ Cooperating Broker, if any, is _____

9. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE HEREOF.

PURCHASER Ellen Silverman as Nominee ADDRESS 2513 W. Hutchinson
Ellen Silverman as Nominee 36-3345381 Chicago, IL 60618-1503
(Type or print name) (Social Security #) (City) (State) (Zip) \$17.25
PURCHASER _____ ADDRESS _____
_____ \$1900 _____ \$-90-088568
(Type or print name) (City) (State) (Zip) COOK COUNTY RECORDER

ACCEPTANCE OF CONTRACT BY SELLER
This 8th day of February, 19 90, I/We accept this contract and agree to perform and convey title or cause title to be conveyed according to the terms of this contract.
SELLER Charles Waxler ADDRESS 1709 Henderson
Chicago, IL 60657
(Type or print name) (Social Security #) (City) (State) (Zip)
SELLER _____ ADDRESS _____
(Type or print name) (City) (State) (Zip)



109c of

1. Real estate taxes based on most recent ascertainable taxes), rent, interest on existing mortgage, if any, water taxes and other proratable items shall be prorated to date of closing. If property herein is improved, but last available tax bill is on vacant land, parties hereto agree to re-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 contract, 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 and 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 paying the proceeds of sale in payment thereof. **IF THE PROPERTY IS REGISTERED IN THE TORRENS SYSTEM, AND THE PURCHASER'S MORTGAGEE REQUIRES TITLE INSURANCE, SAID TITLE INSURANCE WILL BE PAID BY SELLER.**
4. 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 when the notice is mailed.
5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser, but such refund shall not release Seller from Seller's obligation under this contract. 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 of default, escrowee may give written notice to Seller and Purchaser indicating escrowee's intended disposition of the earnest money. Seller and Purchaser hereby agree that if neither party objects, in writing, to the proposed disposition of the earnest money within three days after the date of mailing of said notice, escrowee shall proceed to dispose of the earnest money as previously indicated by the escrowee. If either Seller or Purchaser objects to the intended disposition within the aforementioned thirty day period, then the parties hereto agree that the escrowee may deposit earnest money, less costs, with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. The parties agree that escrowee may be reimbursed from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the interpleader and 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.
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.
7. At the request of Seller or Purchaser, evidenced by notice in writing to the 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, anything herein to the contrary 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. Prior to closing, Seller shall furnish a survey by a licensed land surveyor dated not more than six (6) months prior to date of acceptance hereof showing the present location of all improvements. If Purchaser or Purchaser's mortgagee desires a more recent or extensive survey, same shall be obtained at Purchaser's expense.
9. Seller agrees to furnish to Purchaser an affidavit of title subject only to those items set forth herein, and an ALTA 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.
11. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.
12. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price.
13. 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 Procedures Act of 1974, as amended, and the Illinois Residential Property Transfer Act of 1988, as amended.
14. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a completed declaration signed by the Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or 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 designated party in said ordinance.
15. Seller shall remove from premises by date of possession all debris and Seller's personal property not conveyed by Bill of Sale to Purchaser.
16. 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.
17. Time is of the essence of this contract.
18. Whenever appropriate, the singular includes the plural and the masculine includes the feminine or the neuter.

A See attached Rider language.

59888006

Notary Public's Office

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North Shore BOARD OF REALTORS®

THIS RIDER IS MADE A PART OF AND INCORPORATED INTO THAT CERTAIN REAL ESTATE CONTRACT DATED February 8, 1990 FOR THE SALE OF THE PROPERTY COMMONLY KNOWN AS 2724 North Magnolia, Chicago, ILLINOIS, ENTERED INTO BY Owner(s) of Record ("SELLER") AND Ellen Silverman as Nominee ("PURCHASER")

ATTORNEY'S APPROVAL

This contract is contingent upon the approval hereof as to form by the attorney(s) for Seller & Purchaser within 5 days after Seller's acceptance of this contract.

Unless written notice of disapproval is given within the time period specified above, this contingency shall be deemed waived and this contract will remain in full force and effect.

If written notice of disapproval is given within the time period specified above, then this contract shall be null and void and the earnest money shall be returned to Purchaser.

The notice of disapproval may be given by either party hereto or by their respective attorney. For purposes of this Rider, the written notice of disapproval must be personally delivered and shall be deemed given and be effective as of the date when such notice is received by Seller or by Listing Broker as agent for Seller, if such notice of disapproval is being made on behalf of Purchaser. If such notice of disapproval is being made on behalf of Seller, said notice shall be deemed given on the date when such notice is received by Purchaser or the Cooperating Broker, if any, as representative of Purchaser for the limited purpose of the receipt of notices under the terms of this Rider.

INSPECTION

This contract is contingent upon approval by Purchaser of the condition of the real estate as evidenced by an inspection conducted, at Purchaser's expense and by a contractor selected by Purchaser, within 5 days after Seller's acceptance of this contract. Purchaser shall indemnify Seller from and against any loss or damage to the real estate caused by the acts of negligence of Purchaser or the person performing such inspection. Said inspection may include a termite pest inspection.

Unless written notice of disapproval is given within the time period specified above, this contingency shall be deemed waived and this contract will remain in full force and effect.

If written notice of disapproval is given within the time period specified above, then this contract shall be null and void and the earnest money shall be returned to Purchaser.

For purposes of this Rider, the written notice of disapproval must be personally delivered and shall be deemed given and be effective as of the date when such notice is received by Seller or by Listing Broker as agent for Seller.

SELLERS REPRESENTATIONS

Notwithstanding anything to the contrary contained in this contract, Seller represents that all heating, central cooling, ventilating, lighting and plumbing fixtures and systems on the real estate and all appliances to be transferred to Purchaser pursuant to this contract are in working order and will be so at the time of closing. Purchaser shall have the right to inspect the fixtures, systems and appliances during the 6-hour period immediately prior to closing to verify that such are in working order and in substantially the same condition, normal wear and tear excepted, as of the date of Seller's acceptance of this contract.

INTEREST BEARING ACCOUNT

Seller and Purchaser agree that the earnest money is to be held in a federally insured money market deposit account at a banking institution designated by the Listing Broker. All interest earned on the earnest money is to accrue to Purchaser and is to be paid to Purchaser at the time of closing or upon termination of this Contract.

Purchaser's Social Security Number: 36-3365381
(Chicago Area Real Estate Partnership)

PURCHASER:

Ellen Silverman as Nominee

SELLER:

Chen O. Wu

90085508

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Property of Cook County Clerk's Office

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THIS RIDER MADE A PART OF AND INCORPORATED INTO THAT CERTAIN REAL ESTATE CONTRACT DATED FEBRUARY 8, 1990 FOR THE SALE OF THE PROPERTY COMMONLY KNOWN AS 2724 N. MAGNOLIA, CHICAGO, ILLINOIS, ENTERED INTO BY OWNER(S) OF RECORD ("SELLER") AND ELLEN SLEVERMAN AS NOMINEE ("PURCHASER").

Second Mortgage

It is agreed that Purchaser(s) shall receive a second mortgage to be held by Seller in the amount of \$25,000.00. Said second mortgage shall be at a fixed rate of 10% interest. Payments shall consist of interest and principal based upon a thirty year amortization with a balloon in five years. There shall be no prepayment penalties.

Leasing

30083568

Seller shall offer the basement unit tenants a month-to-month renewal through September 30, 1990 with Seller's or tenants' right to cancel occupancy with a minimum of ~~two months~~ ^{six weeks} advance notice. Said renewal shall be at a rate of \$650 per month or more without use of the garage. If the current tenants do not sign said renewal by March 4, 1990, Purchaser(s) shall have the ability to advertise said unit, and show it to prospective renters with reasonable frequency. Purchaser(s) shall be allowed to place a "for rent" sign on the door of said property.

(continued on page 2)

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Cash Credit

Page of 2
Supplemental Rider
to 2724 North
Magnolia by
Silverman

Seller shall issue a cashiers check or money order payable to Ellen Silverman for \$9,900 at closing, or within one hour of closing.

Financing

Seller understands that cash for the downpayment for acquiring 2724 N. Magnolia shall come from Purchaser(s)' refinancing of their four unit building at 824 W. Newport, Chicago, and this contract is contingent upon securing said "refinancing" on or before the date the 2724 N. Magnolia commitment for a mortgage is obtained pursuant to Section 3(4) of the Contract. Said "refinancing" shall be for an interest rate not to exceed 11% amortized over thirty years with loan fee not to exceed 3 points(10).

30088568

Agreed TO:

Ellen Silverman as Nominee
Purchaser

February 8, 1990
Date

Purchaser

Date

Cheryl S. Wiatkowski
Seller

Feb 8, 1990
Date

Seller

Date

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Rider 707 0 0 0 0 0 0

INTEREST BEARING ACCOUNT RIDER

THIS RIDER IS MADE A PART OF AND INCORPORATED INTO THAT CERTAIN REAL ESTATE CONTRACT DATED February 8, 1990 FOR THE SALE OF THE PROPERTY COMMONLY KNOWN AS 2724 N. Magnolia, Chicago, ILLINOIS, ENTERED INTO BY Owner(s) of Record (SELLER) AND Ellen Silverman as Nominee (PURCHASER).

It is agreed by and between the parties here to as follows: That the earnest money held with regard to the above captioned contract shall bear interest for the party listed on the Form W-9 below.

Form **W-9**

(October 1989)
Department of the Treasury
Internal Revenue Service

Payer's Request for Taxpayer Identification Number

30083568

Please print or type	Name as shown on account (If joint account, also give joint owner's name) <u>Chicago Area Real Estate Partnership</u>
	Address <u>2513 West Hutchinson Street</u>
	City, State, and ZIP code <u>Chicago, IL 60618-1503</u>

List account number(s) here (See instructions) ▶

Part I.—Taxpayer Identification Number

Enter the taxpayer identification number in the appropriate box. For most individual taxpayers, this is the social security number.

Note: If the account is in more than one name, see the chart on page 2 for guidelines on which number to give the payer.

Social security number

OR

Employee identification number
<u>36 13365391</u>

PART II.—Backup Withholding On Accounts Opened After 12/31/83

Check this box if you are NOT subject to backup withholding under the provisions of section 3406(a)(1)(C) of the Internal Revenue Code.

Certification.—Under the penalties of perjury, I certify that the information provided on this form is true, correct, and complete.

Signature ▶ Ellen Silverman Date ▶ February 8, 1990

Ellen Silverman as Nominee
(Purchaser)

Chas. J. W. [Signature]
(Seller)

(Purchaser)

(Seller)

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2011-2012
2012-2013
2013-2014
2014-2015
2015-2016

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LEGAL DESCRIPTION

Lot 8 in block 7 in a subdivision of the South 1/2 of the East 1/2 of Ogden Sheldon of Cole Subdivision of the East 1/2 of the Southwest 1/4 of Section 29, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

Commonly known as 2724 N. Magnolia Avenue, Chicago, Illinois

PIN# 14-29-305-025.

Mail to and Legal Description prepared by:

Jeffrey Sanchez
MARTIN COHN & ASSOCIATES, LTD.
Attorney for Buyer Ellen Silverman
a licensed Real Estate Broker
116 S. Michigan Avenue
Chicago, Illinois 60603



Cook County Clerk's Office

90083568

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The City of Chicago is pleased to announce that the City Council has approved the proposed ordinance to amend the City Code of Ordinances to provide for the regulation of the use of the City's public spaces for the purpose of the sale of food and beverages for consumption on the premises.

The ordinance will be effective on the date of its adoption by the City Council.

Approved by the City Council on this 1st day of January, 2010.

Attest: I, the City Clerk, do hereby certify that the foregoing is a true and correct copy of the ordinance as passed by the City Council.

City Clerk
City of Chicago
100 North Dearborn Street
Chicago, Illinois 60610
Phone: (312) 744-3100
Fax: (312) 744-3101
www.cityofchicago.org

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