



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

39100797
Date March 2, 1990

TO: Owner of record SELLER

I/We offer to purchase the property known as: 1834 W. Iowa Chicago, IL, 60622

lot approximately per survey 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: screens; storm windows and doors, shades; radiator covers; heating, central cooling, ventilating, lighting and plumbing fixtures; stairhall carpeting; boiler room loads; unit air conditioners; refrigerators; ranges; and also

1. Purchase price \$ 65,000.00
2. Initial earnest money \$ 1,000.00 in the form of check
shall be held by Kenneth Polino AKA Robert Polino to the contract shall be void if not accepted by Seller on or before March 3 19 90

3. The balance of the purchase price shall be paid at the closing, plus or minus prorations, 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)

~~Mortgage Contingency. This contract is contingent upon Purchaser securing within 30 days after acceptance of this contract a commitment for a fixed rate mortgage, or an adjustable rate mortgage permitted to be made by U.S. or Illinois mortgage and loan associations or banks, for \$ 65,000.00 the interest rate for fixed interest rate (if an adjustable rate mortgage) not to exceed 10.5 per annum, amortized over 29 years, payable monthly, less fee not to exceed 3, plus appraisal and credit report fee, if any. If said mortgage has a balloon payment, it shall be due no more than 29 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 30 days. If Seller is not so notified, it shall be conclusively presumed that Purchaser has secured such commitment or will purchase and 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 to 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.~~

~~If an FHA or VA mortgage is to be obtained, Seller agrees to pay the loan discount normally chargeable to Seller provided that the lender agrees to have~~

~~(c) Purchase Money Note and Trust Deed or a combination of the two. Purchaser shall pay (which sum includes earnest money) and the balance of (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 home fire insurance shall also be made monthly. If the parties cannot agree on the form of said instrument, Chicago Title and Trust Company Deed and Trust Deed No. 7 shall be used, or the George E. Cole Installment Agreement No. 71 shall be used, whichever may be applicable. If Seller requests a credit report, Purchaser shall deliver same to Seller within 10 days of such request and Seller may cancel this agreement within three days after receiving said credit report if same does not reflect credit report to be used.~~

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 title as 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, and other encumbrances existing on the premises; ~~which do not underlie improvements to real estate.~~

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 month-month 19 90 and said existing leases have no option to renew, cancel or purchase. No the present monthly gross rental income is \$ 800.00; (c) the 19 88 general real estate taxes are \$ _____; (d) the 19 90 general real estate taxes are \$ _____

6. Closing or escrow payout shall be on or about 4/7 19 90, provided title has been shown to be good or is accepted by Purchaser, at the office of Purchaser's mortgagee or at title company

7. Seller agrees to surrender possession of the premises herein occupied by him on or before 30 days after closing all areas provided this sale has been closed. (1st floor rear) occupied by seller.

(a) Use and Occupancy. At closing, Seller shall pay to Purchaser \$ _____ per day 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 \$ 2,000.00 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. RP - Purchase in licensed real estate agent in Illinois.

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

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

PURCHASER Phillip Auer ADDRESS Chgo, IL 60657
Phillip Auer (Social Security #) 1748 N 85th (City) (State) (Zip)
PURCHASER John R Holmes ADDRESS 1636 Lake Ave
John R Holmes (Type or print name) Wilmette Ill 60091 (City) (State) (Zip)

ACCEPTANCE OF CONTRACT BY SELLER
This 2nd day of March 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 346-36-6036 ADDRESS _____ (City) (State) (Zip)

SELLER Robert Polino ADDRESS 1834 W. Iowa
Robert Polino (Type or print name) Chgo, IL 60622 (City) (State) (Zip)

Seller's counter offer expires

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PROMISIONS

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(1102 to the)

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 reappropriate taxes when bill on improved property is available. Security deposits, if any, shall be paid to Purchaser at closing.

(If in terrans)

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 using 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 thirty 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 Responsible 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. Wherever appropriate, the singular includes the plural and the masculine includes the feminine or the neuter.

19. Attached rider herewith is made part of this contract.

20. This contract is contingent upon purchaser closing on the sale of 1037 Winchester by April 12, 1990. In the event that the closing of 1037 Winchester is delayed beyond April 12, but is eminent, seller agrees to extend closing contingency on this contract to coincide with that date.

21. Purchaser agrees to pay all of seller's customary closing costs with the exception of any unpaid water bills and seller's lenders charges of any kind. Purchaser agrees to pay seller's attorney fees not to exceed \$500.00

22. Purchaser shall select the title insurance company to be used.

26100797

BEARS THE FOLLOWING LEGAL DESCRIPTION

Lot 72
Keres & City Park (Book) of B #5 of Carlson
& Ozard Sub of W2 of SE 1/4 Sec 6 39-11

26100797

DEPT-01 41.25
78727 JAN 29 99 13/06/90 14:58:00
#2031 * - 20 - 100797
COOK COUNTY RECORDER

14/25



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Rider 708

THIS RIDER IS MADE A PART OF AND INCORPORATED INTO THAT CERTAIN REAL ESTATE CONTRACT DATED 3/2 1990 FOR THE SALE OF THE PROPERTY COMMONLY KNOWN AS 1834 W. Santa Chica, 60682 ILLINOIS
 ENTERED INTO BY Robert Kenneth Peters (SELLER) AND Thally Koenig & John Helms (PURCHASER).

ATTORNEY'S APPROVAL

It is agreed by and between the parties hereto as follows: That their respective attorneys may approve or make modifications, other than price and dates, mutually acceptable to the parties. Approval will not be unreasonably withheld, but, if within 5 days after the date of acceptance of the Contract, if becomes evident agreement cannot be reached by the parties hereto, and written notice thereof is given to either party within the time specified, then this Contract shall become null and void, and all monies paid by the Purchaser shall be refunded. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT

INSPECTION

Purchaser's obligation to purchase under this Contract is subject to the inspection and approval of the condition of the property by the Purchaser or Purchaser's agent, at Purchaser's expense, within 5 days from the date of acceptance of this Contract. Purchaser shall indemnify Seller from and against any loss or damage to the property caused by the acts or omissions of Purchaser or the person performing such inspection. In the event the condition of the property is not so approved, written notice shall be given to the Seller or Seller's agent by the Purchaser within the time specified for approval, and thereupon, Seller's obligation to sell and Purchaser's obligation to purchase under this contract shall become null and void and all monies paid by the Purchaser shall be refunded. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED, THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

CONDITION OF PROPERTY

Notwithstanding anything to the contrary contained in this Contract, Seller represents that the heating, plumbing, electrical, central cooling, ventilating systems, appliances and fixtures on the premises are in working order and will be so at the time of closing, and that the roof is free of leaks and will be so at the time of closing.

Purchaser shall have the right to inspect the premises during the 48-hour period immediately prior to closing to verify that such are in working order and that the property is in substantially the same condition as on the date of this Contract, normal wear and tear excepted.

INTEREST BEARING ACCOUNT RIDER

It is agreed by and between the parties hereto 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 Payer's Request for Taxpayer Identification Number.
 Form **W-9** (Rev. December 1988)
 Department of the Treasury
 Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give this form to the requester. Do NOT send to IRS.

Name (If joint names, list first and last name of the person or entity whose number you enter in Part I below. See instructions under "Name" if your name has changed.)

Address (number and street)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number
 Enter your taxpayer identification number in the appropriate box. For individuals and sole proprietors, this is your social security number. For other entities, it is your employer identification number. If you do not have a number, see How To Obtain a TIN, below.

Social security number

OR

Employer identification number

Part II For Payees Exempt From Backup Withholding (See Instructions)

Requester's name and address (optional)

Certification. — Under penalties of perjury, I certify that:
 (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
 (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding (does not apply to real estate transactions, mortgage interest paid, the acquisition or abandonment of secured property, contributions to an individual retirement arrangement (IRA), and payments other than interest and dividends).

Certification Instructions. — You must cross out item (2) above if you have been notified by IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. (Also see Signing the Certification under Specific Instructions, on page 2.)

Please Sign Here

Signature: Robert Peters Date: 3-2-90

Thally Koenig (Purchaser) Robert Peters (Seller)
John R. Helms (Purchaser) Robert Peters (Seller)

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Mail to:

Phillip Kaerner

1748 W. Roscoe #2

Chicago, 60657

Property of Cook County Clerk's Office

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