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Lifestyle Real Estate, Inc.

REAL ESTATE CONTRACT



FORM APPROVED BY THE SOUTHWEST BAR ASSOCIATION AND
FORM APPROVED BY THE SOUTHWEST SUBURBAN ASSOCIATION OF REALTORS

COOK COUNTY, ILLINOIS
FILED FOR RECORD

90343601

1990 JUL 18 AM 10:46

90343601

- Single Family
 - Multi-Family
 - Townhouse
 - Condominium
 - Vacant Lot
- (check one)

SELLER: Harris Bank Hinsdale not individually but solely as Trustee under Trust Agreement dated February 18, 1989 and known as Trust No. L-2158

ADDRESS: 14724 Crystal Tree Drive, Orland Park, IL 60462
(City) (State) (Zip)

BUYER: Larry & Usha Mahisekar

ADDRESS: 29 Birchdale Drive, Lockport, IL 60441
(City) (State) (Zip)

14.00

Buyer hereby agrees to purchase and Seller agrees to sell the following described real estate, on the terms and conditions herein set forth.
DESCRIPTION OF PROPERTY: LEGAL DESCRIPTION: (Permission to enter at any time hereafter)

TO BE SUPPLIED

STREET ADDRESS 14724 Crystal Tree Drive Orland Park IL
(Include "Unit Number" if condominium or townhouse) (City) (State)

LOT SIZE: APPROXIMATELY 100 x 135 x feet.

IMPROVED WITH 2 story brick & cedar single family home w/3 car attached garage.

together with all appurtenances attached to and forming a part of premises, for which owner shall deliver a Bill of Sale at time of delivery of Deed; existing heating, plumbing, electrical lighting fixtures; storm windows, storm doors and screens, if any; drapery rods, curtain rods, if any; fencing, if any; attached air conditioners, if any; attached outside TV antenna, if any; and specifically including the following items of personal property now on premises:

All existing wall-to-wall carpeting, built-in range, double oven, microwave dishwasher, compactor, disposal, garage door opener with 3 transmitters.

PRICE AND TERMS:

PURCHASE PRICE \$ 750,000.

EARNEST MONEY DEPOSIT
In form of (cash) (personal check) (cashier's check) or (Judgement note due 6/23/90) * \$ 75,000.

additional earnest money due 07/07/90* \$ 50,000.

BALANCE DUE AT CLOSING \$ 625,000.

* all monies due must be in the form of a cashier's check

FINANCING:

This contract is subject to the Buyer obtaining within 60 days, a mortgage commitment, in the amount of \$ 625,000 or such lesser sum as Buyer accepts amortized by monthly payments over a period of not less than 30 years at an interest rate not to exceed 10% per annum, for which Buyer shall make application within 10 days from date hereof, and the proceeds of which are to be used as part payment of the purchase price herein and the expenses of which purchaser agrees to pay. If, after making every reasonable effort, Buyer is unable to procure such commitment within the time specified herein and SO NOTIFIES SELLER THEREOF IN WRITING within that time, this contract shall become null and void and all the earnest money shall be returned to Buyer. IN THE EVENT THE BUYER DOES NOT GIVE NOTICE of failure to procure said commitment upon Seller as herein provided then this contract shall continue in full force and effect without any loan contingencies. Buyer shall be allowed to have a Mortgage or Trust Deed placed on record prior to closing, but any delays caused thereby shall not constitute default by the Seller. Seller must allow reasonable inspection of the premises by Buyer's financing agent.

CLOSING:

The closing shall be on or before August 30, 1990 at the office of Buyer's lender, or title company office

POSSESSION:

Seller shall deliver possession to Buyer (within _____ days from date of) (at) closing. In the event possession is not delivered at closing, Seller agrees to pay Buyer for the use and occupancy the sum of \$ _____ per day for each day after closing that Seller retains possession. Seller shall be responsible for heat, utilities and maintenance expenses during said period. Should Seller fail to deliver possession to Buyer as agreed, Seller shall pay to Buyer beginning on the _____ day after closing, the sum of \$ _____ per day until possession is delivered to the Buyer.

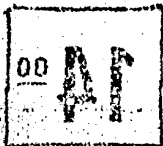
Seller shall deposit the sum of \$ _____ in escrow with _____ as Escrowee, at the time of closing and any monies due the Buyer for Seller's use and occupancy hereunder shall be paid to the Buyer from this deposit and the balance, if any, refunded to the Seller. Possession shall be deemed delivered to the Buyer when Seller has vacated the premises and delivered the keys to the buyer or the Escrowee. Escrow money to be applied to delivery of possession. Funds held pursuant to this paragraph shall be used only to satisfy claims made under this section exclusively.

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TITLE EVIDENCE:

Seller, at his expense, shall furnish not less than five days prior to closing:

A Title Commitment for an Owners Title Insurance Policy issued by an Illinois Licensed Title Company in the amount of the purchase price to cover data hereof showing title in the intended grantor subject only to (a) the general exceptions contained in the title policy where the subject properly qualifies thereunder as a residential parcel; (b) the title exceptions set forth below; and (c) title exceptions pertaining to liens or encumbrances which have been assumed by the Buyer under the terms hereof or which the Seller has agreed to remove at closing from the proceeds hereunder and additionally, if applicable, a Torrens Certificate of Title and Torrens Tax Search. Any delay in delivery of title commitment which is caused by the Buyer, his agent or his lending agency, shall extend the time for delivery thereof by the Seller by such period of delay;

If the Torrens Certificate, Tax Search or the title commitment discloses exceptions not provided for herein, Seller shall have until closing to remove said exceptions or to acquire title insurance covering said unpermitted exceptions, if Seller fails to remove said exceptions or obtain additional insurance within the time stated herein, Buyer may elect to terminate this Contract and all monies paid by the Buyer shall be refunded.

CONVEYANCE, LIENS, ENCUMBRANCES:

Seller shall convey, or cause to be conveyed, title to the Buyer by warranty deed with release of homestead rights (or by other appropriate deed if title is in trust or an estate) subject to (a) general taxes for 1988 and subsequent years; (b) building lines and building laws and ordinances; (c) zoning laws and ordinances, but only if the present use of the property is in compliance therewith or is a legal non-conforming use; (d) viable public and private roads and highways, (e) easements for public utilities which do not underlie the improvements on the property; (f) other covenants and restrictions of record which are not violated by the existing improvements upon the property; (g) party wall rights and agreements; (h) existing leases or tenancies, if any.

PRORATIONS:

The following items, if applicable, shall be prorated as of the date of closing: (a) insurance premiums; (b) general taxes; (c) rents and security deposits; (d) interest on mortgage indebtedness assumed; (e) water taxes; (f) fuel; (g) prepaid service contracts; Proration of general taxes shall be on the basis of the last assessable bill plus homestead exemption, if any. If said bill is based on partial assessment or on an unimproved basis for improved property, a written agreement for final proration when the complete assessment information is available from the County Assessor shall be signed at closing by the parties hereto.

DAMAGE BY CASUALTY BEFORE CLOSING:

If the improvements on the property shall be destroyed or materially damaged by fire or other casualty prior to closing, the provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall apply.

SURVEY:

Seller at his expense, shall furnish to Buyer a current spot survey (not more than 6 months old) under certification by an Illinois Licensed Land Surveyor certified in the name of the Buyer, showing the location of the building and improvements on subject property to be within the lot lines and not encroaching over any setback line or easement, and showing no encroachments of buildings or other improvements from adjoining properties.

BROKER:

Seller agrees to pay all broker's fees due PRUDENTIAL LIFESTYLE REAL ESTATE in the amount set forth in the broker's listing contract.

Cooperating Broker NONE
(Broker or Company name only)

ATTORNEYS: Seller's Attorney _____ Buyer's Attorney _____

PERFORMANCE:

The earnest money and this contract shall be held by Beechen, Dill & Spurling for the benefit of the parties hereto, and applied to the purchase price at closing. If the Buyer defaults hereunder, the deposit is to be first applied to the expenses of the Seller, such as title expenses and survey costs, then to the broker's fees, and the remainder to the Seller. If this contract is terminated without Buyer's fault, the earnest money shall be returned to the Buyer.

GENERAL CONDITIONS AND STIPULATIONS:

- (a) Both Seller and Buyer agree to execute all documents and provide all information necessary to enable any lender to issue a commitment for mortgage or trust deed and to close this sale.
- (b) Seller warrants that as of the date hereof neither he nor his agent has received any notice issued by any city, village or other government authority of a building code violation concerning the subject property which will not be cured by date of closing.
- (c) All notices herein required shall be in writing and served upon the parties at the addresses shown on this contract or upon the attorney for such party. In the event the name and address of the Seller or the attorney for the Seller is unknown, written notice may be served upon the listing broker as agent for such Seller. Facsimile transmission of any offer, acceptance, notice or rider herein provided to the parties, their broker or attorney, shall constitute sufficient notice or acceptance. Original documents shall be forwarded in all instances within three business days of such notice.
- (d) Seller agrees to arrange to leave the subject property in broom clean condition. All refuse and personal property not to be conveyed to Buyer shall be removed from the property at Seller's expense before the date of Buyer's occupancy.
- (e) Prior to closing, Buyer shall have the right to enter into and inspect the premises.
- (f) Buyer agrees to purchase Flood Insurance, if required by Lender.

This contract and riders numbered _____, attached hereto and incorporated herein, shall be executed and one copy thereof delivered to Seller and one copy to Buyer.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE BEFORE SIGNING.
Harris Bank Hinsdale Trust No. L-2158

BUYER: Larry Mahisekar
LARRY MAHISEKAR

BUYER: Larry Mahisekar
LARRY MAHISEKAR

SELLER: John Hall
Assistant Vice President

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PARCEL 1:

LOT 89 IN CRYSTAL TREE, BEING A SUBDIVISION OF THE EAST 1/2 OF SECTION 8, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID, FOR INGRESS AND EGRESS OVER PRIVATE ROADWAY AS SHOWN ON PLAT OF CRYSTAL TREE AFORESAID AND AS CREATED BY THE DEED DATED JUNE 8, 1988 AND RECORDED JUNE 15, 1988 AS DOCUMENT 88261098, IN COOK COUNTY, ILLINOIS

✓ PIN 27-08-404-005 0000, Volume 146

THIS INSTRUMENT WAS PREPARED BY
AND PLEASE MAIL TO:

ANTHONY W. SUMMERS
1301 W. 22ND STREET
SUITE 603
OAK BROOK, IL 60521

Box 333

90343601

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WALSH 23

NOT 80% OF THE TOTAL AREA...
SECTION 8, TOWNSHIP 23 NORTH, RANGE 12 EAST, COUNTY OF COOK, ILLINOIS.
METHODS IN COOK COUNTY, ILLINOIS.

WALSH 23

THE PROCEEDINGS OF THE BOARD OF SUPERVISORS OF THE COUNTY OF COOK, ILLINOIS, IN A REGULAR MEETING HELD AT THE COURTHOUSE IN CHICAGO, ILLINOIS, ON THE 14TH DAY OF JANUARY, 1900, AS FOLLOWS:

RESOLVED, THAT...

IT IS THE ORDER OF THE BOARD...

WITNESSED MY HAND AND SEAL...

AT CHICAGO, ILLINOIS, THIS...

1900...

...

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