



# UNOFFICIAL COPY

13. LEGAL DESCRIPTION If a complete legal description is not included herein, it may be inserted by either party hereto

14. TITLE (a) At least five (5) business days prior to the closing date, Seller shall furnish or cause to be furnished to Buyer at Seller's expense an Owner's Duplicate Certificate of Title issued by the Registrar of Titles and a Special Tax and Lien Search and/or, if required by Buyer's Lender, a commitment issued by a title insurance company licensed to do business in Illinois, to issue an owner's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date hereof, subject only to: (1) the general exceptions contained in the policy; (2) the "permitted exceptions" set forth in paragraph 6; (3) title exception pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money at the time of closing (an amount sufficient to secure the release of such title exceptions shall be deducted from the proceeds of sale due Seller at closing); and (4) acts done or suffered by, or judgments against Buyer, or those claiming by, through or under Buyer. (b) If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exceptions waived, or, in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the Buyer may terminate the Contract between the parties, or may elect upon notice to the Seller within ten (10) days after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount. If the Buyer does not so elect, the Contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyer hereunder shall be refunded. (c) Every title commitment which conforms with subparagraph "a" shall be conclusive evidence of good title therein shown, as to matters insured by the policy, subject only to special exceptions therein stated.

15. AFFIDAVIT OF TITLE Seller shall furnish Buyer at closing with an Affidavit of Title, covering the date of closing, subject only to those permitted special exceptions set forth in paragraph 6, and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 15. In the event that the Contract between the parties calls for title to be conveyed by a Trustee's Deed, the Affidavit of Title required to be furnished by Seller shall be signed by the beneficiary or beneficiaries of said Trust.

16. ESCROW CLOSING At the election of Seller or Buyer, 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 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 notwithstanding, payment of the purchase price and delivery of the Deed shall be made through the Escrow, and, if no broker is involved in the transaction, the earnest money shall be deposited in the Escrow. The cost of the Escrow shall be divided equally between the Seller and the Buyer, except that the Buyer shall pay the money lender's Escrow charges.

17. PRORATIONS (a) General real estate taxes shall be prorated as of the closing date on the basis of the tax assessor's latest assessed valuation times that latest known tax rate. (b) Premiums on any insurance policies assigned to Buyer, rents, if the subject real estate is not owner-occupied, accrued interest on any assumed mortgage, water and sewer charges, fuels, and private service contracts, if any, shall be prorated as of the closing date.

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

19. PERFORMANCE Time is of the essence of this Contract. Should Buyer fail to perform this Contract, then at the option of the Seller and upon written notice to the Buyer, the earnest money shall be forfeited by the Buyer as liquidated damages and the Contract shall thereupon become null and void and the Seller shall have the right if necessary and applicable, to re-enter and take possession of the premises aforesaid, and all right in and title to said premises and any and all improvements made upon said premises by the Buyer shall vest in the Seller.

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. The covenants, warranties and other provisions of this Contract shall survive the closing of this transaction. However nothing contained in paragraph 10 shall be construed as a warranty that the items therein mentioned will remain in good repair beyond the date of the closing of the date on which possession is delivered to Buyer, whichever shall first occur.

22. In the event the premises is a townhouse or condominium, Seller shall furnish Buyer 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 or ordinance if needed to close this transaction.

23. In the event that, prior to closing, the subject premises shall be destroyed or damaged by fire or other casualty to an extent that the cost of repair thereof exceeds 10% of the purchase price set forth herein, or in the event any portion of the subject premises shall be taken by governmental action through condemnation, then, at the option of either party hereto, this Contract shall be declared null and void and the Buyer shall be entitled to a return of all monies paid hereunder.

24. The Seller shall pay for the State of Illinois and County Real Estate Transfer Tax Stamps. Any applicable transfer tax imposed by a municipality shall be paid by the party designated in the ordinance imposing the tax. In the event that no party is designated, then such tax shall be paid by the Seller.

25. Seller shall provide any Certificate of Inspection required by local ordinance without violation prior to delivery of deed, except as otherwise provided for herein.

26. At the time of closing Seller execute and deliver the following:

- (1) Deed as provided herein;
- (2) An affidavit of title in form customarily used covering the period of time from the date of commitment for Owner's Title Insurance Policy to the date of closing;
- (3) An ALTA form, if required by the lending institution or title company;
- (4) Any certificate required by local ordinance or the Recorder of Deeds or Registrar of Titles for the recording or registering of the deed;
- (5) If this sale involves property which is a non-conforming use under zoning and building laws and ordinances, Seller shall furnish a certificate permitting such non-conforming use.

27. If this Contract is terminated except for Buyer's default, earnest money shall be refunded. If Buyer defaults hereunder then, at the option of Seller, the earnest money shall be forfeited as liquidated damages and applied as set out herein and this Contract shall be null and void.

THE PRINTED MATTER OF THIS CONTRACT HAS BEEN PREPARED UNDER THE SUPERVISION OF THE WEST TOWNS 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.

91351017



Mail To:  
Mr & Mrs William McKenna  
10800 S 71st Ct.  
WORTH, IL 60482

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## CONTINGENCY RIDER #1 ATTORNEYS' APPROVAL

This Rider is attached to and made part of the Standard Residential Sales Contract dated 5-4-91 for the sale of the property commonly known as 2633 S. 39th Ave. Cicero

\_\_\_\_\_ (Name) entered into \_\_\_\_\_ (Address) with \_\_\_\_\_ (Name) and \_\_\_\_\_ (Name) as PURCHASER(S).

It is agreed by and between the parties that they have read all the provisions hereof and make modification of \_\_\_\_\_ (Days) FROM HERE, DATE AND COMMISSION, which is acceptable to all parties. Approval of \_\_\_\_\_ (Days) after the date of acceptance of this contract shall constitute a party's agreement to the contract on hand, by written acceptance of the contract. If the contract is not accepted within the time specified, a good faith cannot be retained. This contract is approved and written together by the other words that the contract on THIS CONTRACT SHALL BE VALID AND VOID AND THE EARNED MONEY IF ANY SHALL BE REFUNDED TO THE \_\_\_\_\_ IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED IN THE PROVISION SHALL BE DEEMED WAIVED BY ACCEPTANCE OF THIS CONTRACT. THIS PAGE SHALL THEN REMAIN IN EFFECT AND ENTIRE.

Marie A. Black  
SELLER'S SIGNATURE

William M. McKenna  
ATTORNEY'S SIGNATURE

SELLER'S NAME

George J. McKenna  
ATTORNEY'S NAME

DATE

May 01, 1991  
(Date)

THIS IS A LEGALLY BINDING DOCUMENT WHEN SIGNED BY ALL PARTIES  
WEST TOWNS BOARD OF RELATORS - APPROVED FORM (3-89)



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5-4-91  
2033 S. 59TH AVE. CHICAGO, IL  
WILLIAM M & PATRICIA J. McKEENA

Property of Cook County Clerk's Office

65,000.00

100.00

Wm M. McKeena  
Patricia J. McKeena

Patricia J. McKeena

May 04, 1991

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