



UNOFFICIAL COPY

91353402

THIS CONTRACT IS SUBJECT TO THE ATTACHED RIDER 708 WHICH BY THIS REFERENCE IS MADE A PART HEREOF.

TO: OWNER OF RECORD

SELLER Date July 2, 1991

We offer to purchase the condominium unit known as 1460 North Clark Street, Unit 1901 located at 1460 North Clark Street (Sandburg Terrace), Chicago, IL.

together with its undivided interest in the common elements and accumulated reserves, together with the following, if any, now in the unit, for which a Bill of Sale is to be given, screens, storm windows and doors, shades, venetian blinds, drapery rods, curtain rods, radiator covers, attached TV antenna, heating, central cooling unit, air conditioners, ventilating, lighting, and plumbing fixtures, attached mirrors, shelving, interior shutters, cabinets and bookcases, awnings, porch shades, tacked down carpeting, draperies, refrigerator, range, dishwasher, disposal.

1. Purchase price \$ 103,000.00 / a check to be tendered after Attorney
2. Initial earnest money \$ 1,000.00 / Approval per Rider 708 hereto

shall be held by Jamison Realty R. My. W. W. in the name of Jamison Realty FHA-required percentage five days after acceptance hereof. Said initial earnest money shall be returned, and this contract shall be void if not accepted by Seller or, or before July 5, 1991. Earnest money shall be deposited with Chicago Title & Trust 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.

3. The balance of the purchase price shall be paid at the closing, plus or minus prorations, as follows (STRIKE THROUGH INAPPLICABLE SUBPARAGRAPHS):

(c) Mortgage Contingency. This contract is contingent upon Purchaser securing within 30 days after acceptance hereof a commitment for a fixed rate mortgage, or an adjustable rate mortgage, permitted to be made by FHA or approved by an association of banks, for the Purchase Price, minus the earnest money deposit amount at an interest rate for an adjustable rate mortgage not to exceed FHA 6 per annum, amortized over 30 years, payable monthly, but for not to exceed FHA 5 plus appraisal and credit report fee. XXXXXX 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 and property without mortgage financing. If Seller is so notified, Seller may within an equal number of additional days secure a mortgage commitment for Purchaser on the same terms, and shall have the option of extending the closing date up to the same number of days. Said commitment may be given by Seller as well as a third party. Purchaser shall furnish all reasonable information, sign customary documents relating to the application and securing of such commitment, and reasonable expenses incurred by Seller. If Purchaser within Seller as above provided, and neither Purchaser, Seller, or XXXXXX securing 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.

4. At closing, Seller shall execute and deliver to Purchaser or agent to be executed and delivered to Purchaser, a proper Bill of Sale and a deed with powers of appointment, or other appropriate deed if there is a trust, in trust, or in fee simple, XXXXXX subject to all covenants, conditions and restrictions, record, terms, provisions, covenants and conditions of the Declaration of Condominium and all amendments thereto, private, public, utility easements including any easements established by or implied from the Declaration of Condominium or amendments thereto, roads and highways, party wall easements, and other easements, and conditions imposed by the Condominium Property Act. XXXXXX Seller represents that the 19 89 general real estate taxes are \$ 2,100 per annum.

5. Seller represents that as of the date of acceptance hereof the monthly assessment is owing to this unit is \$ 350.00. Seller shall furnish Purchaser a statement from the proper condominium representative certifying that Seller is current in payment of assessments, and if applicable proof of waiver or termination of any right of first refusal or similar options contained in the Declaration of Condominium or by laws thereof for the transfer of ownership, including a copy of the declaration, by laws, and rules and regulations, if any. If the right of first refusal or similar option is exercised, this contract shall be null and void and the earnest money returned to Purchaser, but Seller shall pay the commission pursuant to paragraph 8 below.

6. Closing or escrow payout shall be on August 15, 1991 (except as provided in paragraph 7 below), provided title has been shown to be good or is accepted by Purchaser. Chicago Title & Trust Co.

7. Seller agrees to surrender possession of said unit on or before August 15, 1991, provided this sale has closed (a) Use and Occupancy. At closing, Seller shall pay to Purchaser \$ 100.00 per day for use and occupancy commencing the first day after closing up to and including the date possession is to be surrendered. 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 a sum equal to 2% of the purchase price 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. Purchaser may pay any unpaid use and occupancy to the 4th possession is surrendered, said amount 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 RE/MAX Intown Realty Cooperating Broker/Buyer Broker Jamison Realty (STRIKE THROUGH ONLY IF ANY)

9. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE HEREOF. PURCHASER John M. Gray #302-42-6008 ADDRESS 215 E. Chestnut Street, Apt. 401 Chicago, IL. 60611 PURCHASER Mary Ann Raimondi #106-36-9071 ADDRESS 215 E. Chestnut Street, Apt. 401 Chicago, IL. 60611

ACCEPTANCE OF CONTRACT BY SELLER This 3rd day of July 19 91 I/we accept this contract and agree to perform and convey title to be conveyed according to the terms of this contract. SELLER Sharon Wilcox ADDRESS 2039 W. Belmont Chicago IL 60618

Seller's Counter Offer Expires

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SUBJECT TO PROVISIONS

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one hundred ~~ten~~ percent (100%) of the ~~and monthly assessment~~

1. Real estate taxes (based on most recent ascertainable taxes), ~~including 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 using the proceeds of sale in payment thereof.

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. Notices may also be served by personal delivery, by mail or gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission.

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 for 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. **AND (SEE BELOW)**

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 in use, 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. Seller agrees to furnish to Purchaser an affidavit, to be subject only to these items set forth herein, and an ALTA form if required by Purchaser's mortgagee.

9. Right is reserved by either party to insert correct legal description at any time, without notice, when same is available.

10. Seller shall have the right to pay off any existing mortgages out of the proceeds of this sale.

11. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price.

12. 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. **(SEE BELOW)**

13. 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, 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.

14. Seller shall remove from premises by date of possession all debris and Seller's personal property not conveyed by Bill of Sale to Purchaser.

15. 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.

16. Time is of the essence of this contract.

17. Wherever appropriate, the singular includes the plural and the masculine includes the feminine or the neuter.

6. (cont'd) *SELLER SHALL BE OBLIGATED TO CURE ANY SUCH VIOLATION(S) PROPERLY, FULLY, AND COMPLETELY PRIOR TO CLOSING DATE, UNLESS OTHERWISE AGREED IN WRITING BETWEEN PURCHASER AND SELLER.

12. (cont'd) **IN THE EVENT THAT EITHER SELLER OR PURCHASER SHALL FAIL TO MAKE APPROPRIATE DISCLOSURE WHEN ASKED, SUCH FAILURE SHALL BE DEEMED A BREACH HEREOF ON THE PART OF SAID PARTY.

18. SELLER SHALL FURNISH TO PURCHASER NO LATER THAN TEN (10) DAYS PRIOR TO CLOSING DATE: (A) A COPY OF THE MOST RECENT, COMPLETE FINANCIAL STATEMENT OF THE 1460 SANDBURG TERRACE CONDOMINIUM ASSOCIATION; (B) A STATEMENT OF ANY SPECIAL TAXES OR ASSESSMENTS FOR IMPROVEMENTS NOT YET COMPLETED; (C) A STATEMENT OF ANY UNCONFIRMED SPECIAL TAXES OR ASSESSMENTS; (D) A STATEMENT OF ANY INSTALLMENTS NOT DUE AT THE DATE HEREOF FOR ANY SPECIAL TAXES OR ASSESSMENTS FOR IMPROVEMENTS HERETOFORE COMPLETED; (E) ALL AMENDMENTS TO THE ARTICLES OF INCORPORATION, BY-LAWS, AND RULES AND REGULATIONS OF THE 1460 SANDBURG TERRACE CONDOMINIUM ASSOCIATION NOT CONTAINED IN THE DECLARATION OF THE 1460 SANDBURG TERRACE CONDOMINIUM ASSOCIATION, INCLUDING EASEMENTS, RESTRICTIONS, AND COVENANTS NOT IN FORCE AS OF THE DATE HEREOF.

19. SELLER SHALL FURNISH FIVE (5) DAYS PRIOR TO CLOSING DATE, A CURRENT SURVEY BY A LICENSED LAND SURVEYOR, SHOWING THE PRESENT LOCATION OF ALL IMPROVEMENTS.

20. SELLER HEREBY WARRANTS THAT THE WIRING, ELECTRICAL, VENTILATION, PLUMBING, AND AIR CONDITIONING SYSTEMS AND ALL APPLIANCES ARE IN GOOD WORKING ORDER AND CONDITION AS OF THE DATE OF THIS CONTRACT, OR WILL BE PLACED IN GOOD WORKING ORDER AND CONDITION BY SELLER (SUBJECT TO PURCHASER'S INSPECTION) NO LATER THAN TEN (10) BUSINESS DAYS PRIOR TO THE CLOSING DATE SPECIFIED IN THIS CONTRACT.

91353402

SUBJECT TO



UNOFFICIAL COPY

Order No. 1353402

THIS RIDER IS MADE A PART OF AND INCORPORATED INTO THAT CERTAIN REAL ESTATE CONTRACT DATED July 2, 1991, FOR THE SALE OF THE PROPERTY COMMONLY KNOWN AS 1460 North Clark Street (Sandburg Terrace), Unit 1901, Chicago, ILLINOIS ENTERED INTO BY OWNER OF RECORD _____ (SELLER) AND John M. Graf and Mary Ann Raimondi (husband and wife) (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 five ^{Business} days after the date of acceptance of the Contract, it 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 five ^{Business} 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, normal wear and tear excepted, as of the date of this Contract.

INTEREST BEARING ACCOUNT RIDER

It is agreed by and between the parties here 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.

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Form W-9, Payer's Request for Taxpayer Identification Number.

W-9
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 and state the name of the person or entity whose number you enter in Part I below. See instructions under "Name" if your name has changed)
John M. Graf and Mary Ann Raimondi

Address (number and street)
215 E. Chestnut Street

City, state, and ZIP code
Chicago, Illinois 60611

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.

Notes: If the account is in more than one name, see the chart on page 2 for guidelines on whose number to enter.

Social security number
3 0 2 4 2 6 0 0 8

OR

Employer identification number
[] [] [] [] [] [] [] [] [] []

Part II For Payer 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: [Signature] Date: July 2, 1991

John M. Graf (Purchaser)

(Seller)

Mary Ann Raimondi (Purchaser)

(Seller)

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COOK COUNTY TREASURER'S OFFICE
18 North Clark St. - Chicago, IL. 60602
Department of Maps - Room 112

91353402

Number 02333

7-16 19 91

THIS CERTIFIES THAT THE PROPERTY KNOWN AS 1480 N Sandburg Terrace (N.W. 1/4) Unit 1701A
17-04-207-086-1016

BEARS THE FOLLOWING LEGAL DESCRIPTION Condo Fee July 3, 1979 Doc 250329
09.

FEE \$1.00

THIS LEGAL DESCRIPTION IS FURNISHED AS A PUBLIC ACCOMMODATION. THE OFFICE OF COUNTY COLLECTOR DISCLAIMS ALL LIABILITY OR RESPONSIBILITY FOR ANY ERROR OR INACCURACY THAT MAY BE CONTAINED HEREIN

CUSTOMER

Map Department Signature

119399

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DEPT-01 RECORDING 15.22*
14555 TRAN 4556 07/16/91 15:12:00
*6177 *E *-91-353402
COOK COUNTY RECORDER

JOHN GRAF
215 W. CALVERT Apt 401
CHICAGO, IL 60611