



UNOFFICIAL COPY

TO: ROSE MENDOZA BELLER DATE: April 18 1994

I/We offer to purchase the property known as 7516 N. CLAREMONT, CHICAGO, IL 60645

lot approximately 32,329 sq. ft., together with improvements thereon, including the following, if any, now on premises for which a bill of sale is to be given: Heating, central cooling, venting, plumbing and electrical fixtures; screens and storm for windows and doors; shades, awnings, blinds, draperies, curtains and drapery rods; radiator covers; attached exterior TV antenna; attached mirrors, shelving, interior shutters, cabinets and bookcases; planted vegetation, washer/dryer; fireplace screens; dishwasher; disposal; 5 oven/range; 5 refrigerator; 5 window air conditioner; ceiling fans, garage floor opener; but excluding: Bead and laundry cart, washer/dryer

1. Purchase Price \$ 238,500.00 Initial earnest money \$ 23,850.00 in the form of personal check

Said initial earnest money shall be returned and this contract shall be void if not accepted by Seller on or before April 20, 1994. Earnest money shall be deposited by GRACE BANKER STANHELS, 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.

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

(a) Assumption of Existing Mortgage (see Rider 7, if applicable). (b) Mortgage Contingency. This contract is contingent upon Purchaser securing by [blank] a written 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 [blank] years, payable monthly, loan fee not to exceed [blank], plus appraisal and credit report fee, if any. If said mortgage has a balloon payment, it shall be due no sooner than [blank]. 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 by the aforesaid date. If Seller is not so notified, Seller shall be conclusively presumed to have accepted the commitment. If Seller is so notified, Seller may, within an equal number of additional days, secure a mortgage commitment for Purchaser upon the same terms. Seller shall have the option of extending the closing date up to the same number of days. Such commitment may be given by Seller on a "best effort" basis. Purchaser shall furnish all requested credit information, sign customary documents relating to the application and securing of such commitment, and pay any application fee as directed by Seller. If Purchaser notifies Seller as above provided, and neither Purchaser nor Seller 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 be liable for any sales commission.

(c) Purchase Money Note and Trust Deed or Installment Agreement for Deed. Purchaser shall pay \$ 43,000.00 (which sum includes earnest money) and the balance by [blank] with interest at the rate of 6.0% per annum to be amortized over 30 years, payable monthly, the final payment due [blank] with unlimited prepayment privilege without penalty. Payments into escrow for taxes and insurance shall also be made monthly. If the parties cannot agree on the form of said instrument, Chicago Title & Trust Company 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 (or 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; public and utility easements; existing liens and encumbrances; special governmental taxes or assessments; general real estate taxes for the year 1993, and subsequent years; the mortgage or trust deed set forth in paragraph 3 and/or Rider 7. Seller represents that this 1993, general real estate taxes are \$ 7,300.00.

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 February 1, 1995. (b) All existing leases have an option to renew, cancel or terminate; the present monthly gross rental income is \$ 2,875.00 (net the 1993 general real estate taxes are \$ 7,300.00).

6. Closing or escrow payout shall be on May 13, 1994 (cash as provided in paragraph 3(c) above), provided title has been shown to be good or is accepted by Purchaser, at the office of Purchaser's mortgage or at [blank].

7. Seller agrees to surrender possession of said premises on or before closing, provided this sale has been closed. (a) Possession Escrow. At closing, Seller shall deposit with escrowee designated in paragraph 3 above a sum equal to 2% of the purchase price to guarantee possession on or before the 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 in Purchaser plus use and occupancy to the date possession is surrendered, and amounts 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 bind Purchaser to other legal remedies.

8. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE AND THE FOLLOWING RIDERS ATTACHED HERETO AND MADE A PART HEREOF RIDER 70B

B. Seller will pay a Broker's commission per Listing Agreement.

PURCHASER: LEONARD BARRATT, 332-48-7897 CHICAGO, IL 60645 ADDRESS: 7501 RIDGE, CHICAGO, IL 60645
PURCHASER: Ronald F. Farrell ADDRESS:
SELLER: ROSE MENDOZA ADDRESS: 2719 W. Addison, CHICAGO, IL 60645

ACCEPTANCE OF CONTRACT BY SELLER: This contract is accepted and agreed to perform and convey title or cause title to be conveyed according to the terms of this contract. SELLER: ROSE MENDOZA ADDRESS: 2719 W. Addison, CHICAGO, IL 60645

FOR INFORMATIONAL PURPOSES: Listing Office: Address: Agent Name: Phone: Other Office: Address: Agent Name: Phone:

* of which \$ 7,000.00 shall be payable, with simple interest at 8.0% per annum, on December 31, 1994 and the balance of \$ 188,500.00 shall be payable in arrears, or sooner by mutual agreement

Vertical text on the right margin: 'THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT ARE COPIES AND ARE NOT ORIGINAL SIGNATURES' and 'DuPage County Bar Association, Article of Agreement for Deed'

Handwritten initials: RB

Handwritten number: 2509



1. All taxes (based on present or future value) shall be paid to date of closing. If property has been improved, the taxes shall be paid to date of closing. If property has not been improved, the taxes shall be paid to date of 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 deliver to Purchaser or his agent evidence of marketable title in the intended jurisdiction by exhibiting owner's duplicate Certificate of Title or a required 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 this by delivering a Commitment For Title Insurance of a title insurance company bearing date as of 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 or commercial delivery service, by mail-order, 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. In the event of default by Purchaser, the earnest money, less the expenses and commission of the listing broker, shall be paid to the Seller. If Seller defaults, the earnest money, at the option of Purchaser, shall be refunded to Purchaser, but such refunding shall not release Seller from the obligation of this contract. In the event of any default, escrowee shall give written notice to Seller and Purchaser indicating escrowee's intended disposition of the earnest money and request the Seller's and Purchaser's written consent to the escrowee's intended disposition of the earnest money within thirty (30) days after the date of mailing of the notice. However Seller and Purchaser hereby acknowledge that if escrowee is a licensed real estate broker, escrowee may not distribute the earnest money without the joint written direction of the Seller and Purchaser as their authorized agent. If escrowee is not a licensed real estate broker, Seller and Purchaser hereby agree that if neither party object in writing to the proposed disposition of the earnest money within thirty (30) days after the date of mailing of said notice that escrowee shall proceed to dispose of the earnest money as previously indicated by the escrowee. If either Seller or Buyer objects to the intended disposition within the aforementioned thirty (30) day period, or in the event escrowee is a licensed real estate broker and does not receive the joint written direction of the Seller and Purchaser authorizing the distribution of the earnest money, then the parties hereto agree that the escrowee may deposit the earnest money with the Clerk of the Circuit Court by the filing of an action in the nature of an interpleader. The parties agree that escrowee may be reimbursed for all costs, including reasonable attorney's fees, related to the filing of the interpleader and to 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 represents and warrants 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, seasonal wear and tear excepted, as of the date of this Contract.

7. If this property is now or hereafter, then Purchaser and Seller agree to comply with all insulation disclosure requirements as provided by the Federal Trade Commission, and Rules 43 is hereby attached.

8. Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation which currently exists on the above-said premises has been issued and received by Seller or his agent. If a notice is received between date of acceptance of the Contract and the date of closing, Seller shall promptly notify Purchaser of such notice.

9. If the subject property is located in the City of Chicago, Seller and Purchaser agree that Seller and Purchaser shall comply with provisions of Chapter 102.2 of the Chicago Municipal Code concerning Heating Fuel Disclosure for the subject property.

10. At the request of Seller or Purchaser evidenced by notice according to the other party at any time prior to the date of 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 Receipt Agreement then furnished and in use by said company, with such special provisions inserted in the money agreement as may be required to conform with this contract. Upon the creation of each an escrow, nothing 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.

11. Prior to closing, Seller shall furnish a survey by a licensed land surveyor dated not more than six (6) months prior to date of closing hereof showing the present location of all improvements. If Purchaser or Purchaser's mortgagee desire a more recent or extensive survey, same shall be obtained at Purchaser's expense.

12. Seller agrees to furnish to Purchaser an affidavit of title subject only to those items set forth herein, and an ALTA form if requested by Purchaser's mortgagee, or the Title Insurance Company for extended coverage.

13. Right is reserved by either party to correct legal description at any time, without notice, when a name is available.

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

15. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price. In the event this transaction does not close, Purchaser agrees to promptly cause release of same.

16. 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 Procedure Act of 1974, as amended, and the Illinois Responsible Property Transfer Act of 1988 as amended.

17. 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.

18. Seller shall remove from premises by date of possession all debris and Seller's personal property not conveyed by bill of sale to Purchaser.

19. 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.

20. Time is of the essence of this contract.

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

94510852

UNOFFICIAL COPY

00094510752

The South 1' of Lot Eight and all of Lot Nine in Block Three in the Subdivision of the West 838' of Lots One and Two with portions of Lots Nine, Ten and Eleven in Assessor's Division of part of the Southwest 1/4 of Section 30, Township 41 North, Range 14 East of the 3rd Principal Meridian, in Cook County, Illinois

P.I.N. 11-30-300-047

Commonly known as:
7516 N. Clarendon
Chicago, IL

0002	
RECORD IN *	25.00
MAILINGS *	0.50
94510852 *	
SUBTOTAL	25.50
CHECK	25.50

06/02/14

2 PURC CTR
0000 MCN 10125

This instrument prepared by:

MAIL TO:

Jerry C. Lagerquist
1476 W. Dorwyn Avenue
Chicago, IL 60640-2108



94510852

COOK COUNTY
RECORDER
JESSE WHITE
SKOKIE OFFICE

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11-11-18