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94844943

Sellers: Albert Spagnola, Jr.

Purchasers: Patrick and Elizabeth Lawton

Common Address of Property: 725 S. Harvey, Oak Park, IL 60304

Permanent Real Estate Index Number: 16-17-118-029-0000

LEGAL DESCRIPTION OF PROPERTY:

LOT 12 (EXCEPT THE NORTH 12.5 FEET THEREOF) AND ALL OF LOT 13 IN BLOCK 2 IN WILLIAM F. OLSON & COMPANY'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOT DIMENSIONS: 37.5 X 125

DEPT-01 RECORDING \$27.50

T#2222 TRAN 8704 09/29/94 12:08:00

#1202 #KE #-94-844445

COOK COUNTY RECORDER

THIS DOCUMENT WAS PREPARED BY: ROBERT L. CANEL, #135 S. LaSalle #1760 Chicago, IL 60603

MAIL TO: Robert L. Canel
135 S. LaSalle St., #1760
Chicago, IL 60603

Cook County Clerk's Office

94844943

"THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT ARE COPIES AND ARE NOT ORIGINAL SIGNATURES."

2756

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CONTINGENCY RIDER A ATTORNEY'S APPROVAL

A

This Rider is attached to and made a part of the Contract to Purchase
 Dated 9-13-94 for the sale of the property commonly known as
725 S. Morris Oak Park, Illinois,
 entered into by Albert J. Spagnola Jr. SELLER(S)
 and Patricia A. & F. SEACRETH P. AUSTON PURCHASER(S).

The parties agree that their respective attorneys may approve and make modifications to the contract OTHER THAN PRICE, DATES AND COMMISSION mutually acceptable to the parties. Approval will not be unreasonably withheld, but if, within ~~three (3)~~ business days after the date of acceptance of the Contract, agreement cannot be reached by the parties and written notice is given to either party within the time specified, then THIS CONTRACT BECOMES NULL AND VOID AND UPON WRITTEN DIRECTION OF SELLER AND PURCHASER TO ESCROWEE, EARNEST MONEY SHALL BE REFUNDED TO PURCHASER. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

FIVE (5) DAYS

Albert J. Spagnola Jr. SELLER'S SIGNATURE
Patricia A. & F. Seacrest P. Auston PURCHASER'S SIGNATURE

SELLER'S SIGNATURE
 PURCHASER'S SIGNATURE
 DATE 9-13-94 DATE 94841903

Seller's Attorney:
Ed Bosowski
 NAME
345 N. Pine
 ADDRESS 60606 3104
312-559-0351
 TELEPHONE #
 FAX #

Purchaser's Attorney:
Bob Carrol
 NAME
 ADDRESS
312-372-7900
 TELEPHONE #
312-372-3841
 FAX #

THIS IS A LEGALLY BINDING DOCUMENT WHEN SIGNED BY ALL PARTIES.
 IF NOT UNDERSTOOD PLEASE SEEK LEGAL ADVICE BEFORE SIGNING.

OAK PARK BOARD OF REALTORS®



CONTRACT TO PURCHASE REAL ESTATE

Reg. No. _____

UNOFFICIAL COPY

Reg. Date/Time _____

Presentation No. _____

Presentation Date/Time _____

DATE

TO: ALBERT SPAGNOLONE (SELLER)
PATRICK M & MARGARET LAWTON (PURCHASER)

785 S HARVEY, OAK PARK, IL 60454

Not approximately 1000 sq. ft. together with improvements thereon, including the following: screens, storm windows and doors, awnings, shades, venetian blinds, drapery rods and curtain rods, brackets and fixtures, attached mirrors, radiator covers, outdoor TV antenna, shutters, growing vegetation, heating, central cooling, lighting and plumbing fixtures, garage door openers and ...

- 10. Existing wall-to-wall carpeting
11. Dishwasher
12. Dryer
13. Fireplaces Gas Log
14. Window Treatments
15. Gutter/Disposal
16. Window Air Conditioner
17. Fireplace Screen & Equipment
18. Oven/Range
19. Microwave
20. Ceiling Fans
21. Outdoor Shed
22. Refrigerator
23. Washer

14. Items NOT included: _____

15. PURCHASE PRICE: \$40000 EARNEST MONEY: \$5000

16. Method of Payment: Cash

17. Financing: This contract is contingent upon the Seller's ability to obtain a mortgage loan of \$ _____

24. Interest rate: 10% per annum
25. Seller shall allow inspections of the premises and furnish any pertinent information required by the Buyer's financing agent...

34. PURCHASE MONEY MORTGAGE OR ARTICLES OF AGREEMENT: Purchaser will pay \$948419.13

35. and the balance by (strike one) (Purchase money note and mortgage) (Article of Agreement for deed) in the amount of \$ _____

36. with interest at the rate of _____ per annum amortized over _____ years, payable monthly, the final payment due _____ 19 _____

41. CLOSING: Closing shall be on OCT 15 1994

42. Seller has shown good practice by Purchaser. At closing Seller shall execute and deliver to Purchaser, or cause to be executed and delivered in Purchaser, a recordable Warranty Deed with release of homestead rights...

48. POSSESSION: Seller is to vacate, surrender and deliver possession of these premises in Purchaser on or before AT RECEIPT

51. ESCROW: At time of closing, Seller shall deposit with _____ the sum of 2% of purchase price to guarantee that possession of the premises will be delivered to Purchaser on or before the date specified above...

58. TIME LIMITATION: Seller shall have AT RECEIPT days from the date, as above written, of this Contract to Purchase Real Estate to accept this offer and if Seller fails to accept this offer...

65. at election of Purchaser or Seller, at least ten days before closing date, in escrow at _____

68. PRORATIONS: Real Estate Taxes based on 1.2% of the most recent assessable taxes; insurance premiums on policies accepted by Purchaser, rents, if any, and other prorable items shall be prorated to date of closing...

71. COMMISSION: Seller shall pay the Brokers' commission in the amount per listing agreement to _____

75. CONDITIONS AND RIDERS: This contract is subject to the conditions set forth on the back page hereof and rider(s) No. A

77. THIS IS A LEGALLY BINDING CONTRACT UPON ALL PARTIES. IF NOT UNDERSTOOD PLEASE SEEK LEGAL ADVICE BEFORE SIGNING.

78. PURCHASER: Patrick M. Lawton

79. ADDRESS: 1003 S HARVEY, OAK PARK, IL

80. SOCIAL SECURITY: 318-88-2193

81. THIS CONTRACT IS ACCEPTED AND AGREED TO BY THE PURCHASER AND SELLER ON SEP 29 1994

83. SELLER: Albert Spagnolone

84. ADDRESS: _____
85. SOCIAL SECURITY #: _____

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CONDITIONS

- (1) At least five (5) days prior to closing date Seller shall show to Purchaser or his agent, evidence of merchantable title in Seller (a) by exhibiting Registrar's Certificate of Title or a certified copy thereof and a currently dated Special Tax Report and a Title Insurance Policy as described in (b) herein if required by Purchaser's financing agency or (b) by delivering a Title Insurance Policy or Commitment for an Owner's Title Insurance Policy issued by a Title Insurance Company licensed to operate in the State of Illinois, bearing date on or subsequent to the date of the acceptance hereof in the amount of the purchase price subject only to items herein listed and usual stock objections. Delay in delivery by Seller of Commitment for an Owner's Title Insurance Policy due to delay by Purchaser's mortgagee in recording mortgage and bringing down title shall not be default of this paragraph. Every Certificate of Title, Title Insurance Policy or Commitment for an Owner's Title Insurance policy furnished by the Seller hereunder shall be conclusive evidence of good title as therein shown, subject only to the exceptions therein stated. If evidence of title discloses other defects, Seller shall have thirty (30) additional days to cure such defects and notify Purchaser, but Purchaser may take the title with other defects (with the right to deduct from the purchase price liens and encumbrances for a definite or ascertainable amount) by notifying Seller and tendering performance. Unless Purchaser makes this election within ten (10) days after receiving written notice from Seller of the inability of Seller to cure such defects, this contract shall, without further notice by either party, become null and void. If this contract is terminated except for Purchaser's default, earnest money shall be refunded. If Purchaser 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.
- (2) 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. Seller and Purchaser hereby agree that if neither party objects, 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 then the parties hereto agree that the escrowee may deposit 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.
- (3) Seller warrants that no notice of a dwelling code violation that has not been corrected and which existed in the dwelling structure or property described in this contract before this contract was executed had been issued and received by the Seller or his agent from any city, village or other governmental authority.
- (4) Seller shall provide any Certificate of Inspection required by local ordinance, without violations, prior to delivery of deed, except as otherwise provided for herein.
- (5) The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.
- (6) GENERAL CONDITIONS
- (a) If prior to closing, improvements on said premises shall be destroyed or materially damaged by fire or other casualty, this contract, at the option of the Purchaser, shall become null and void.
- (b) All notices required to be given under this Contract shall be construed to mean written notice 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 party at the address set forth herein or to the agent at the agent's customary place of business or residence.
- (c) Seller's existing mortgage and other lien indebtedness may be paid at closing out of sale proceeds.
- (d) Purchaser may place a mortgage on this property and apply proceeds of the purchase. In the event Purchaser's financing agency or agent assumes obligation of ordering title examination, Seller shall not be considered in default for failure to show evidence of merchantable title without twenty (20) days' prior notice to do so.
- (e) Time is of the essence of this contract. Date hereof is date of acceptance by the Seller.
- (f) At the time of closing Seller shall 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.
- (g) Seller shall pay the amount of any stamp tax imposed by State law on the transfer of title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois, 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 party determined to be responsible for payment in said local ordinance.
- (h) Seller shall deliver possession of premises in the same condition existing at time of execution of this contract, normal wear and tear excepted.
- (i) Seller shall allow inspection of premises immediately prior to closing.
- (j) Seller shall remove all debris from premises at Seller's expense by date of possession.
- (k) If paragraph 3(h) is made a part of this contract, this contract is contingent upon Seller's acceptance of a written credit report prepared by a licensed credit bureau on Purchaser satisfactory to Seller, to be furnished by Purchaser to Seller, at Purchaser's sole expense within ten (10) days of Seller's acceptance of this contract. If Purchaser's credit report is not satisfactory to Seller, Seller shall so advise Purchaser in writing within twenty-four (24) hours of Seller's receipt of said credit report and this contract shall thereupon be null and void and all monies paid by Purchaser shall be refunded to him.
- (l) If the subject property is a condominium, Seller shall provide Purchaser with all pertinent condominium documents and the provisions of the Illinois Condominium Property Act shall be applicable to this contract.
- (m) Five days prior to closing, Seller will furnish a current survey (dated within 6 months of closing) by a licensed land surveyor showing the present location of all the improvements on the property described herein to be within the property lines and showing no encroachment of improvements from adjoining properties (If condominium, Seller will furnish a copy of survey filed with the Declaration of Condominium).