

RESIDENTIAL REAL ESTATE SALES CONTRACT  
(HUD - VA Financing)  
**UNOFFICIAL COPY**

10/27/94

To: SHEFFER DISMUK Date: 9-27-94

1. The undersigned (buyer) hereby agrees to purchase and the undersigned (seller) agrees to sell at a price of \$ 63,812.95 on the terms and conditions herein set forth, if this contract is executed within 5 days of the date hereof, the following described real estate in CDOR Co.nty, Illinois:

DEPT-01 RECORDING \$25.50  
787777 TRAN 0715 11/15/94 13:18:00  
#6258 # DW #-94-970643  
COOK COUNTY RECORDER

(If legal description is not included herein at time of execution, NONE is authorized to insert it thereafter.)  
commonly known as 10305 DANTE, DOLTON, IL, 60419 and with approximate lot dimensions of 30x125 together with improvements thereon including the following, if any, now on premises, for which a Bill of Sale is to be given:

SEE LOAD ASSUMPTION RIDER

2. Buyer has paid \$ 5,200.00 (and will pay within 0 days the additional sum of \$ 0) as earnest money to be applied on the purchase price, and agrees to pay or satisfy the balance of the purchase price, plus or minus prorations, at the time of closing.

3. This contract is subject to the condition that buyer be able to obtain within 0 days a firm commitment from the Department of Housing and Urban Development (HUD) or Veterans Administration (VA) to insure a loan to be secured by a mortgage on the aforesaid real estate, said loan to be in the amount of \$ 0, or such lesser sum as buyer accepts, with interest rate at 0%, or the maximum interest rate allowed by the applicable of the aforesaid two agencies, whichever rate is higher at the time of closing, to be amortized over 0 years, the origination fee for such loan to be 1%. If, after making every reasonable effort, Buyer is unable to procure such commitment within the time specified herein and so notifies Seller within that time, this contract shall become null and void and all earnest money shall be returned to Buyer; provided that is Seller, at his option, within a like period of time following Buyer's notice, procures for Buyer such a commitment or notifies Buyer that Seller will accept a purchase money mortgage upon the same terms, this contract shall remain in full force and effect.

4. Seller agrees to deliver to Buyer promptly after it is available either a copy of the conditional commitment issued by HUD or the certificate of reasonable value issued by the VA (whichever written statement is applicable to financing to be obtained), setting forth the appraised value of aforesaid real estate for mortgage insurance purposes at an amount of not less than \$ 0. If this statement shows a lower appraised value, Buyer shall have the option to declare, upon notification to Seller within 10 days after delivery of same, that this contract is null and void, and all earnest money shall be returned to Buyer.

5. The time of closing shall be on Oct or 10 days after notice that financing has been procured or on the date, if any, to which such time is extended by reason of paragraph 3 of the Conditions and Stipulations hereafter becoming operative (whichever date is later), at the office of the lender, or of the lender's closing agent, if any, provided title is shown to be good or is accepted by the buyer.

6. Seller shall surrender possession on or before ON CLOSING. Seller agrees to deposit \$ 0 in a possession escrow, and from said escrow, Seller agrees to pay purchaser the sum of \$ 0 for each day Seller remains in possession between the time of closing and the time possession is delivered. Seller agrees to pay heat and all other utility bills during Seller's possession. Said possession escrow will be held by 0 for mutual benefit of parties. Should Seller not surrender possession on the date specified herein, then the balance remaining in said possession escrow will be forfeited to Buyer as liquidated damages.

7. Seller agrees to pay a broker's commission to C-21 Dabbs EXECUTIVES of 0. Seller also agrees to pay a discount of 0% of the mortgage amount to Buyer's lender.

8. The earnest money shall be held by C-21 Dabbs EXECUTIVES for the mutual benefit of the parties.

9. Seller agrees to deliver possession of the real estate in same condition as it is at the date of this offer, ordinary wear and tear excepted.

This contract is subject to the Conditions and Stipulations set forth on the back page hereof, which Conditions and Stipulations are made a part of this contract.

Buyer BIDLA ALAWODE (Seal) P.O. Box 496383 CAGO, IL 60645  
Address

Buyer \_\_\_\_\_ (Seal) \_\_\_\_\_  
Address

The above offer is accepted by \_\_\_\_\_ after this \_\_\_\_\_ Day of \_\_\_\_\_, 19\_\_\_\_, and Seller agrees that the said real estate will be sold and conveyed according to the terms of this contract.

Seller \_\_\_\_\_ (Seal) \_\_\_\_\_  
Address

Seller \_\_\_\_\_ (Seal) \_\_\_\_\_  
Address

[Signature]  
IL-018

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CONDITIONS AND STIPULATIONS

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## I. DOCUMENTATION

A. Title Evidence. Seller agrees to furnish to Buyer at least 5 days prior to closing:

1. A Torrens Certificate of Title accompanied by a Torrens Tax Search, or
2. A commitment for Title Insurance issued by Stewart Title Guaranty Company (by its agent, Intercounty Title Company of Illinois), said commitment to:
  - (a) Be in the amount of the purchase price
  - (b) Show the proposed insured by the Owner's title policy to be the Buyer herein or the Buyer's land trust
  - (c) Be subject to only (1) title exceptions pertaining to liens on any undivided or a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller may so remove at that time by using the land to be paid upon the debt to pay at the closing (2) easements, easements appurtenant, and other rights in the premises (3) any party with any party who may or may not be named as a party (4) any party who may or may not be named as a party (5) any party who may or may not be named as a party

Notwithstanding the foregoing, should the Seller be unable to furnish to the Buyer a Torrens Certificate of Title, the Seller agrees to pay 1/2 of the total title charges should the Buyer's land trust purchase title policy and if the Buyer elects to have his title insured, the parties agree that the Buyer's land trust will have the sole right to select the title insurance policy to be used by it, in the delivery of the title commitment not being a default of the Seller.

A commitment from Intercounty Title Company of Illinois shall be obtained by the Buyer.

If the title commitment (or Torrens certificate) is not received by the Buyer 5 days from the date of closing, the Buyer may rescind from the purchase and shall be liable for the title insurance charges and any other charges that may be incurred by the Buyer in connection with the purchase of the property. If the Seller fails to deliver the title commitment or the Torrens certificate to the Buyer within the time specified in the commitment or the Torrens certificate, the Seller shall be liable for the title insurance charges and any other charges that may be incurred by the Buyer in connection with the purchase of the property. The Seller shall be liable for the title insurance charges and any other charges that may be incurred by the Buyer in connection with the purchase of the property.

The Seller agrees to provide to the Buyer a copy of the deed and all other documents which are required to be recorded in the public records of the County of Cook, Illinois, and to pay the recording charges thereon. The Seller shall also be responsible for the payment of the recording charges for the deed and all other documents which are required to be recorded in the public records of the County of Cook, Illinois, and to pay the recording charges thereon.

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The Seller and Buyer agree to comply with all information and the requirements of the law, required by the lender to comply with the State Governmental Procedures Act of 1974 and with Regulation X, and any amendments thereto.

At the election of Seller or Buyer and upon notice to the other party not less than 3 days prior to the time of closing, this sale shall be closed through an escrow with Intercounty Title Company of Illinois, in accordance with the general provisions of the usual form of Escrow and Escrow Agreement used by Seller, Buyer, and Intercounty Title Company of Illinois, with such special provisions inserted in the escrow agreement as may be required by credit 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. The cost of the escrow shall be divided equally between Seller and Buyer.

Time is of the essence of this contract.

All notices herein required shall be in writing and shall be given to 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.



Jeff Dillard  
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Chicago, Ill 60603

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15305 Dante  
Dolton, IL 60419

29-11-414-058

The N PART OF LOT 29 & THE  
S PART LOT 30 IN BIK 7 IN  
SUNSET RIDGE SUB OF LOTS 1 THROUGH  
8 in Pohler's Sub IN  
Sec 11-36-4 DOC 8994439

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