



# UNOFFICIAL COPY

## DUPAGE BOARD OF REALTORS® STANDARD RESIDENTIAL SALES CONTRACT



1 BUYER(S) ROBERT ROSSDRUTCHER and STEVEN ROSSDRUTCHER  
 Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 agrees to purchase, and SELLER(S) VIRGINIA PUESSLER  
 Address 1024 EMERALD City Schaumburg State IL Zip 60194  
 agrees to sell to Buyer(s) at the PRICE of Sixty-Five Thousand and 00/100 Dollars (\$ 65,000.00)

PROPERTY commonly known as 1024 EMERALD  
 (City of SCHAUMBURG County of \_\_\_\_\_ Illinois.)

a complete legal description may be attached as an exhibit by either party, (hereinafter referred to as "the premises") with approximate lot dimensions of \_\_\_\_\_ together with all existing improvements and fixtures, if any, which shall be left on the premises, are included in the sale price, and shall be transferred to the Buyer (s) by a Bill of Sale at the time of closing; including, but not limited to: hot water heater; plumbing and electrical fixtures; sump pumps; central heating and cooling; humidifying and filtering equipment; fixed carpeting; built-in kitchen appliances; equipment and cabinets; water softener (except rental units); storm and screen windows and doors; attached shutters, window treatment hardware, blinds and shades, shelving systems, fireplace screen, roof or attic T.V. antenna; all planted vegetation; garage door opener and car units; and the following items of personal property:

2 THE EARNEST MONEY: Buyer(s) has paid \$ 1,000.00 by check/note due date December 1, 1995

(and will pay within \_\_\_\_\_ days the additional sum of \$ \_\_\_\_\_) as earnest money to be applied on the purchase price. The earnest money shall be held by the Listing Broker for the mutual benefit of the parties concerned and upon the closing of the sale shall be applied first to the payment of all expenses incurred by Listing Broker for the Seller(s) in respect to this transaction and second to payment of the broker's sales commission, rendering the overplus, if any, to the Seller(s). The balance of the purchase price shall be paid at closing.

3 THE CLOSING DATE: The closing date shall be December 1, 1995 19 \_\_\_\_\_ (or on the date, if any, to which said date is extended by reason of paragraphs 6 and 11) at title insurance company or at Buyer's lending institution, if any.

4 POSSESSION: POSSESSION SHALL BE GRANTED TO BUYER(S) AT THE TIME OF CLOSING, UNLESS OTHERWISE AGREED IN WRITING BY THE PARTIES.

5 THE DEED: Seller(s) shall convey or cause to be conveyed to Buyer(s) (or Buyer's nominee), by a recordable, stamped general warranty deed with release of homestead rights, or Trustee's Deed if applicable, good title to the premises subject only to the following "permitted exceptions" if any, none of which shall impair the use of the property as a residence: (a) General real estate taxes not due and payable at time of closing; (b) Special assessments levied on the property; (c) Building, building line and use or occupancy restrictions, conditions and covenants of record; (d) Zoning laws and Ordinances; (e) Easements for public utilities; (f) Drainage ditches, feeders, laterals and drain tile, pipe or other conduit; (g) If the property is other than a detached single family house, party walls, party wall rights and agreements, terms, provisions, covenants, and conditions of the declaration of condominium, if any, and all amendments thereto, any assessments established by or implied from the said declaration of condominium or amendments thereto, if any, limited by and conditions imposed by the Illinois Condominium Property Act, and if applicable, installments of assessments due after the date of closing.

6 FINANCING CONDITION: (a) This Contract is subject to the condition that on or before November 30, 1995 Buyer(s) shall secure, or there shall be made available to Buyer(s), a written commitment for a loan to be secured by a mortgage or trust deed on the premises in the amount of \$ 58,500.00 or such lesser sum as Buyer(s) accepts; (b) If after the Buyer(s) has submitted a true loan application and otherwise made every reasonable effort to procure a loan commitment from any source made available to Buyer(s) and has been unable to do so, and after serving written notice thereof upon Seller(s) or Seller's attorney within 1 day of the time specified herein for securing such commitment, then this Contract shall become null and void, and all monies paid by Buyer(s) hereunder shall be refunded; however, if Seller(s) or Seller's attorney notifies Buyer(s) within 10 days of Buyer's notice, that Seller(s) intends to procure for Buyer(s) such a commitment within 45 days, then this Contract shall remain in full force and effect. IN THE EVENT BUYER(S) DOES NOT RECEIVE NOTICE OF FAILURE TO PROCURE SAID LOAN COMMITMENT UPON SELLER(S) AS HEREIN PROVIDED, THEN THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT WITHOUT ANY LOAN CONTINGENCIES; (c) Buyer(s) shall, at Buyer's expense, execute all documents necessary to procure a mortgage loan from any source. Buyer(s) shall be allowed a reasonable time prior to closing to have a mortgage or trust deed placed of record and to arrange for access to the premises therefor, and any delays caused by Buyer's Lender shall not constitute a default by Seller(s). Seller(s) shall allow \_\_\_\_\_ days for inspection of the premises by Buyer's Lender and furnish any pertinent information requested by Lender's representative; (d) The type of loan Buyer(s) shall secure is as follows:  
 (DELETE THOSE ITEMS WHICH DO NOT APPLY)

- (1) Conventional (Fixed or Adjustable Rate) Mortgage. Rider 401 shall be completed, executed by the parties and shall become a part of this Contract.
- (2) F.H.A. Mortgage. Rider 402 shall be completed, executed by the parties and shall become a part of this Contract.
- (3) V.A. Mortgage. Rider 403 shall be completed, executed by the parties and shall become a part of this Contract.
- (4) Assumption of existing mortgage. Rider 404 shall be completed, executed by the parties and shall become a part of this Contract.
- (5) Financing by Seller(s). Rider 405 shall be completed, executed by the parties and shall become a part of this Contract.

7 SELLER'S REPRESENTATIONS: Seller(s) represents: (a) that Seller(s) has not received any notice from any governmental body of any ordinance or building code violation or pending rezoning, reassessment, or special assessment proceedings affecting the premises; (b) that all equipment and appliances to be conveyed, including, but not limited to, the following are in operating condition on the date of closing: all mechanical equipment, heating and cooling equipment, water heaters and softeners, septic and plumbing systems, electrical systems, kitchen equipment remaining with the premises, and any miscellaneous mechanical personal property to be transferred to the Buyer(s); (c) if the property is being sold in an "AS IS" condition, Rider 406 shall be attached and made a part of this Contract and representations contained in paragraph 7(b) of this Contract shall not apply.

8 COMMISSION: Seller(s) agrees that \_\_\_\_\_ Listing Broker, brought about this sale and agrees to pay a Broker's commission as agreed COOPERATING BROKER

9 OTHER TERMS AND CONDITIONS: This contract incorporates the Terms and Conditions set forth above, on the reverse side and the Riders signed by the parties and attached hereto as set forth. THE PRINTED MATTER OF THIS CONTRACT HAS BEEN PREPARED UNDER THE SUPERVISION OF THE DUPAGE BOARD OF REALTORS® AND THE DUPAGE COUNTY BAR ASSOCIATION. THE PARTIES ARE CAUTIONED THAT THIS IS A LEGALLY BINDING CONTRACT AND TO SEEK LEGAL COUNSEL. ALL BROKERS INVOLVED IN THIS TRANSACTION HAVE AN AGENCY RELATIONSHIP WITH THE SELLER(S).

**BOX 333-CTI**

Date of Acceptance \_\_\_\_\_  
 (The date shall be inserted only after the parties have agreed to all the terms and conditions of this Contract)

BUYER(S) Robert Rossdrutcher  
 BUYER(S) Steven Rossdrutcher

SELLER(S) Virginia Puessler  
 SELLER(S) \_\_\_\_\_

THIS DOCUMENT PREPARED BY AND AFTER RECORDING MAIL TO: Leslie Donovan, Esq., 2215 York Road, Suite 550, Oak Brook, IL 60521

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10. **ATTORNEYS MODIFICATION.** The terms of this Contract, and all orders attached, except purchase price, shall be subject to modification by the parties' attorneys within 5 business days from the date of acceptance. Notice of modification, if any, shall be in writing and shall state the proposed terms being modified and the suggested revisions. If within 10 business days of the date of acceptance, agreement is not reached, this Contract shall be null and void, and all earnest money shall be returned to Buyer(s).

11. **TITLE.** (a) At least 1 business day prior to the closing date, Seller(s) shall furnish or cause to be furnished to Buyer(s) 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 a commitment issued by a title insurance company licensed to do business in the State of Illinois to issue an owner's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) including coverage over General Schedule B exceptions in the amount of the purchase price covering the date hereof, subject only to: (1) the permitted exceptions as set forth in paragraph 5; (2) title exceptions 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(s) at closing); and (3) acts done or suffered by or judgments against Buyer(s) or those claiming by, through or under Buyer(s); (b) if the title commitment discloses unpermitted exceptions, Seller(s) shall have 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 and the closing date shall be delayed, if necessary, during said 30 day period to allow Seller(s) time to have said exceptions waived. If Seller(s) fails to have unpermitted exceptions waived or, in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, Buyer(s) may terminate the Contract between the parties, or may elect, upon notice to Seller(s) within 10 days after the expiration of the 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 Buyer(s) does not so elect, this Contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyer(s) hereunder shall be refunded; (c) Every title commitment which conforms with subparagraph (a) shall be conclusive evidence of good title as therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.

12. **AFFIDAVIT OF TITLE.** Seller(s) shall furnish Buyer(s) at closing with an Affidavit of Title covering the date of closing, subject only to those permitted special exceptions set forth in paragraph 5, and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 11. In the event that this 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(s) shall be signed by the beneficiaries of said Trust.

13. **INSPECTIONS AND WARRANTIES.** Buyer(s) shall be permitted reasonable inspection of the premises prior to closing. Buyer(s) is requested to make a preliminary inspection at least 10 days prior to closing and thereafter promptly to serve written notice to Seller(s) of any non-compliance with paragraph 7(b), which Seller(s) shall promptly remedy, at Seller's expense. A final inspection of the premises including all equipment, appliances and systems shall be made, if requested, within 5 days prior to the closing date. The covenants, warranties and other provisions of this Contract shall survive the closing of this transaction; however, nothing contained in paragraph 7(b) shall be construed as a warranty that the items therein mentioned will remain in good repair beyond the closing. **IN THE ABSENCE OF WRITTEN NOTICE OF ANY DEFICIENCY FROM BUYER(S) PRIOR TO CLOSING, IT SHALL BE CONCLUDED THAT THE CONDITION OF THE PREMISES AND THE ABOVE EQUIPMENT IS SATISFACTORY TO BUYER(S), AND SELLER(S) SHALL HAVE NO FURTHER RESPONSIBILITY WITH REFERENCE THERETO.**

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14. **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, the latest known equalization factors, and the latest known tax rate; (b) Premiums on any insurance policies assigned to Buyer(s), 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; homeowners and/or condominium association dues and assessments, if any, shall be prorated as of the closing date.

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

16. **ESCROW CLOSING.** At the election of Seller(s) or Buyer(s), upon notice to the other party not less than 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. The cost of the Escrow shall be divided equally between Seller(s) and Buyer(s), except that Buyer(s) shall pay the money lender's escrow charges.

17. **PERFORMANCE.** Time is of the essence of this Contract. Should Buyer(s) fail to perform this Contract, then at the option of Seller(s) and upon written notice to Buyer(s), the earnest money shall be forfeited by Buyer(s) as liquidated damages and this Contract shall thereupon become null and void and Seller(s) 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 the premises and any and all improvements made upon said premises by Buyer(s) shall vest in Seller(s). Buyer(s) or Seller(s) shall pay all reasonable attorneys' fees and costs incurred by the prevailing party in enforcing the terms and provisions of this Contract, including forfeiture or specific performance, or in defending any proceeding to which Buyer(s) or Seller(s) is made a party as a result of the acts or omissions of the other party.

18. **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 same, and served upon the other party or their attorney personally or deposited properly addressed to such party at the address herein set forth in the U.S. mail postage paid, certified or registered mail, return receipt requested.

19. **SURVEY.** Prior to closing date, Seller(s) shall at Seller's expense deliver to Buyer(s) or Buyer's attorney a spotted survey of the premises, dated not more than 6 months prior to the closing date, certified by a licensed surveyor, having all corners marked and showing all improvements, easements, and building lines existing as of this contract date. (In the event the premises is a condominium, only a copy of the pages showing said premises on the recorded survey attached to the Declaration of Condominium shall be required.) If requested, Seller(s) shall provide an affidavit verifying that no changes in improvements have been made since the date of said survey.

20. **RISK OF LOSS.** In the event that, prior to closing, the subject premises shall be destroyed 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 condemnation, then, at the option of either party hereto, this Contract shall be declared null and void, and Buyer(s) shall be entitled to a return of all monies paid hereunder.

21. **FLOOD PLAIN.** Buyer(s) will obtain flood insurance if the premises is located within a designated flood plain as determined by the Flood Plain Maps or the Department of Housing and Urban Development, and if said insurance is required by Buyer's lender.

22. **TRANSFER TAX STAMPS.** (a) Seller(s) shall pay for the State of Illinois and County Real Estate Transfer Tax Stamps. (b) Any applicable City or Village transfer tax shall be paid by the party designated in the Ordinance of the Municipality imposing the tax except if no party is so designated then the City or Village transfer tax shall be paid by Buyer(s).

23. **WELL AND SEPTIC TEST.** In the event the premises has either a well or a septic system, Seller(s) shall provide to Buyer(s) at Seller's expense prior to closing, test results indicating such system to be in compliance with the applicable state statutes and county health department regulations.

~~24. **STATEMENT OF ASSESSMENTS.** In the event the premises is a townhouse, condominium, or otherwise subject to a homeowners' association, Seller(s) shall prior to closing furnish Buyer(s) a statement from the Board of Managers, Treasurer, or Managing Agent of the owner's association certifying payment of assessments for common expenses through the date of closing, and, if applicable, proof of waiver or termination of any right of first refusal or general option contained in the Declaration of Condominium or Declaration of Covenants, Conditions and Restrictions, and any other documents as required by Statute, Declaration, Bylaws, or Covenants as a precondition to transfer of owner-~~

25. **1445 COMPLIANCE.** Buyer(s) and Seller(s) agree that if Seller(s) is a foreign person, within the meaning of Section 1445 of Internal Revenue Code, then Buyer(s) shall withhold and deduct from sale proceeds a tax equal to 10% of the amount realized. This provision shall not apply if: (a) Seller(s) furnishes to Buyer(s) an affidavit stating under penalty of perjury Seller's U.S. Taxpayer ID number, and that Seller(s) is not a foreign person as defined by the Internal Revenue Code, or (b) the premises is herein acquired by Buyer(s) for use by Buyer(s) as a primary residence, as defined by the Code, and the amount realized on the sale does not exceed \$300,000.00, or (c) such other exceptions as are permitted in Section 1445 of the Internal Revenue Code.

26. **MERGER OF AGREEMENTS.** This Agreement contains the entire agreement between the parties hereto. All negotiations between the parties are merged in this Agreement, and there are no understandings or agreements other than those incorporated in this Agreement.

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STREET ADDRESS: 1224 W. 111th St  
CITY: Chicago, IL 60643  
TAX NUMBER: 17-00-000-1-000

## LEGAL DESCRIPTION:

UNIT '4-C-1' IN DEL LAGO VILLAS CONDOMINIUM, A CONDOMINIUM IN PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED WITH THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 22385439 AND THE PLATS ATTACHED THERETO AS EXHIBIT 'A' ALL AS SAID DECLARATION AND PLATS MAY BE AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

. DEPT-01 RECORDING \$25.00  
. 140012 TRAN 8174 12/16/95 15:07:00  
. 42097 \$ CG \* -95-871280  
. COOK COUNTY RECORDER  
. DEPT-10 PENALTY \$22.00

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