



UNOFFICIAL COPY

1 TO: legal owner of record SELLER DATE: 1-6-95

2 I/We offer to purchase the property known as 3318 W. Brynmawr Chicago IL 60641
(Address) (City) (State) (Zip)

3 lot approximately PER Survey feet, together with improvements thereon, including the following, if any, now on
4 premises for which a Bill of Sale is to be given: Heating, central cooling, ventilating, plumbing and electrical fixtures; screens and storm doors for windows
5 and doors; shades, awnings, blinds, draperies, curtain and drapery rods; radiator covers; attached exterior TV antenna; attached mirrors,
6 shelving, interior shutters, cabinets and bookcases; planted vegetation, washer/dryer; fireplace screens; dishwasher; disposal, oven
7 range(s); refrigerator(s); window air conditioner(s); ceiling fans, garage door opener; and

8 1. Purchase Price \$ 380,000 but excluding cash
9 2. Initial earnest money \$ 1000 in the form of Cash shall be held by
10 Century 21 Frontier Realty, to be increased to 10% of purchase price within 5 days after acceptance
11 hereof. Said initial earnest money shall be returned and this contract shall be void if not accepted by Seller on or before
12 01/13/95, 1995. Earnest money shall be deposited by Century 21 Frontier Realty as escrow, for the
13 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
14 shall be held by Listing Broker.

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

17 (a) ~~Cash, Cashier's check or Certified Check or any Combination Thereof.~~
18 (b) ~~Assumption of Existing Mortgage (See Rider 7, if applicable).~~
19 (c) Mortgage Contingency. This contract is contingent upon Purchaser securing by 2-16-95 (date) a written commit-
20 ment 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,
21 for \$ 250,000, the interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed 7.25 %
22 per annum, amortized over 30 years, payable monthly, loan fee not to exceed 1 %, plus appraisal and credit report fee, if any.
23 If said mortgage has a balloon payment, it shall be due no sooner than 3 years. Purchaser shall pay for private mortgage insurance if
24 required by lending institution. If Purchaser does not obtain such commitment, Purchaser shall notify Seller in writing by the aforesaid date
25 If Seller is not so notified, it shall be conclusively presumed that Purchaser has secured such commitment or will purchase said property
26 without mortgage financing. If Seller is so notified, Seller may, within an equal number of additional days, secure a mortgage commitment for
27 Purchaser upon the same terms, and shall have the option of extending the closing date up to the same number of days. Said commitment
28 may be given by Seller as a third party. Purchaser shall furnish all requested credit information, sign customary documents relating to the
29 application and securing of such commitment, and pay one application fee as directed by Seller. If Purchaser notifies Seller as above provided,
30 and neither Purchaser nor Seller secures such commitment as above provided, this contract shall be null and void and all earnest money shall
31 be returned to Purchaser and Seller shall not be liable for any sales commission.

32 If an FHA or VA mortgage is to be obtained, Rider 8 or 9 is hereby attached as applicable.
33 (d) Purchase Money Note and Trust Deed or Installment Agreement for Deed. Purchaser shall pay \$ 380,000 (which sum
34 includes earnest money) and the balance by (STRIKE THROUGH ONE): (Purchase Money Note and Trust Deed) (Installment Agreement for
35 Deed) in the amount of \$ 380,000 with interest at the rate of 7.25 % per annum to be amortized over 30 years, payable
36 monthly, the final payment due 1995 with unlimited prepayment without penalty. Payments into escrow for taxes
37 and insurance shall also be made monthly. If the parties cannot agree on the form of said instrument, Chicago Title & Trust Company Note
38 and Trust Deed No. 7 shall be used or the George E. Cole Installment Agreement No. 74 shall be used, whichever may be applicable. If Seller
39 requests a credit report, Purchaser shall deliver same to Seller within four days of such request; Seller may cancel this agreement within
40 three days after receiving said credit report if Seller believes said credit report is unsatisfactory.

41 4. At closing, Seller shall execute and deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed
42 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
43 portion of subparagraph 3(d) is applicable, subject only to the following: covenants, conditions, and restrictions of record; public and
44 utility easements; existing leases and tenancies; special governmental taxes or assessments for improvements not yet completed; unconfirmed
45 special governmental taxes or assessments; general real estate taxes for the year 1994 and subsequent years; the mortgage or trust deed set
46 forth in paragraph 3 and/or Rider 7. Seller represents that the 1994 general real estate taxes are \$ 169.02

47 5. Seller represents and warrants that:
48 (a) existing leases, if any, are to be assigned to Purchaser at closing, none of which expire later than 4-30-97
49 1997, and said existing leases have no option to renew, cancel or purchase; (b) the present monthly gross rental income is
50 \$ 2700 (c) the 1993 general real estate taxes are \$ 169.02
51 6. Closing or escrow payout shall be on 3-20, 1995 (except as provided in paragraph 3(c) above), provided title has been shown to be
52 good or is accepted by Purchaser, at the office of Purchaser's mortgagee or at to be arranged

53 7. Seller agrees to surrender possession of said premises on or before closing, provided this sale has been closed.
54 (a) Use and Occupancy. At closing, Seller shall pay to Purchaser \$ _____ per day for use and occupancy commencing the first day
55 after closing up to and including the date possession is to be surrendered or on a monthly basis, whichever period is shorter. Purchaser shall
56 refund any payment made for use and occupancy beyond the date possession is surrendered.

57 (b) Possession Escrow. At closing, Seller shall deposit with escrowee designated in paragraph 2 above a sum equal to 2% of the purchase
58 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
59 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%
60 of said possession escrow per day up to and including day possession is surrendered to Purchaser plus any unpaid use and occupancy to the date
61 possession is surrendered, said amount(s) to be paid out of escrow and the balance, if any, to be turned over to Seller and acceptance of payments
62 by Purchaser shall not limit Purchaser's other legal remedies.

63 8. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE AND THE FOLLOWING RIDERS
64 ATTACHED HERETO AND MADE A PART HEREOF 708

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

66 PURCHASER Sam G. Lee ADDRESS 2401 Panama
Print Name (Social Security #) (City) (State) (Zip Code)
Wilmette, IL 60091

PURCHASER _____ ADDRESS _____
Print Name (Social Security #) (City) (State) (Zip Code)

ACCEPTANCE OF CONTRACT BY SELLER
This 10th day of JAN, 1995 I/We accept this contract and agree to perform and convey title or cause title to be
conveyed according to the terms of this contract.

SELLER Frank Lee Kim ADDRESS _____
Print Name (Social Security #) (City) (State) (Zip Code)

SELLER _____ ADDRESS _____
Print Name (Social Security #) (City) (State) (Zip Code)

FOR INFORMATIONAL PURPOSES: RECORDER
Listing Office: ESSEX COUNTY Address: _____
Agent Name: JESSE WHITE Phone: _____
Other Office: SKOKIE OFFICE Address: 2750
Agent Name: _____ Phone: RC

Prepared by and after recording mail to: "THE SIGNATURES OF THE PARTIES ENDORSING THIS
ARE COPIES AND ARE NOT ORIGINAL SIGNATURES"
300N Ohio
Century 21 - Frontier
1625 Waukegan Road
Skokie, IL 60025
DONE AT EASTMAN'S PRINTING

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PROVISIONS

95078337

110%
UNOFFICIAL COPY

1. Real estate taxes (including interest on a certain mortgage) interest in existing mortgages, if any, water taxes and other items shall be prorated to date of closing. If property is improved, but not yet taxed, the parties hereto agree to 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 deliver 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 or commercial delivery service, by mail-o-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. 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 or 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 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 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, normal wear and tear excepted, as of the date of this Contract.
7. If this property is new construction, Seller and Purchaser agree to comply with all insulation disclosure requirements as provided by the Federal Trade Commission, and Rider 13 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 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 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 193.2 of the Chicago Municipal Code concerning Heating Cost Disclosure for the subject property.
10. At the request of Seller or Purchaser evidenced by notice in writing 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 Escrow Agreement then furnished 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.
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 desires 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 required by Purchaser's mortgagee, or the Title Insurance Company for extended coverage.
13. Right is reserved by either party to insert correct legal description at any time, without notice, when same is available.
14. Seller shall have the right to pay off any existing mortgage(s) 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 Procedures 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.

UNOFFICIAL COPY

Property of Cook County Clerk's Office



Rider 708

95078337

THIS RIDER IS MADE A PART OF AND INCORPORATED INTO THAT CERTAIN REAL ESTATE CONTRACT DATED 1-6 1995 FOR THE SALE OF THE PROPERTY COMMONLY KNOWN AS 3318 W. BRYAN AVE. CHICAGO, ILLINOIS
 ENTERED INTO BY Legal owner of Record (SELLER) AND SONG Y KIM (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 5 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 5 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 the 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 in line of leak and will be so at the time of closing. Seller shall provide an environmental report which is acceptable to the Bank.
 Purchaser shall have the right to inspect the premises during the 24-hour period immediately prior to closing to verify that such are in working order and that the property is in substantially the same condition as on the date of this Contract, normal wear and tear excepted.

INTEREST BEARING ACCOUNT RIDER

It is agreed by and between the parties hereto 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.

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

Form W-9 (Rev. December 1988) Department of the Treasury Internal Revenue Service	Request for Taxpayer Identification Number and Certification	Give this form to the requester. Do NOT send to IRS.
<small>(Print or type your name, last first and last initials, the name of the institution, its address, city, state, zip code, and telephone number. For instructions under "Name" if your name has changed.)</small>		
Name (Last, first, and middle initials) <u>Song Y Kim</u>		Get account number(s) here (optional)
Address (Number and street) <u>2401 Pomona</u>		Partis For Payers Exempt from Backup Withholding (See instructions)
City, state, and zip code <u>Wilmette IL 60091</u>		
Taxpayer Identification Number		Requester's name and address (optional)
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.		
Social Security Number		
OR		
Employer Identification Number		
Note: If the account is in more than one name, see the chart on page 2 for guidance on whose number to enter.		

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 (this 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 Section 5 regarding the Certification under Specific Instructions, on page 2.)

Please Sign Here: Signature Song Y Kim Date 1-6-95

Song Y Kim (Purchaser) John Carlson (Seller)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

95078337

SCHEDULE E

LOTS 20, 21 AND 22 IN BLOCK 60 IN W.F. KAISER & CO.'S BRYN MAWR AVENUE ADDITION TO ARCADIA TERRACE SUBDIVISION IN SECTIONS 1 AND 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN 13-02-431-027
13-02-431-028
13-02-431-029

Property 3318 W. Bryn Mawr, Chicago, Illinois 60625

Owner: Kuck Tae Kim as agent for American National Bank and Trust Company of Chicago as Trustee under Trust # 114729-09

0002
RECORDING F 27.00
MAILINGS F 0.50
95078337 F
SUBTOTAL 27.50
CHECK 27.50

01/26/95

2 PURC CTR
0004 MCH 16:44

UNOFFICIAL COPY

Property of Cook County Clerk's Office