

UNOFFICIAL COPY

95095848

SELLER Date 22 Sept 1994
Address: 2324 W. WABLER AVE City: Chicago State: IL Zip: 60647

1/2 ac. together with improvements thereon, including the following, if any, now on
of Sale is to be given: screens; storm windows and doors; shades; radiator covers; heat-
ing equipment; carpeting; boiler room tools; NONE unit air conditioners;
and also 8,000.00

in the form of cash
money shall be returned and this contract shall be void if not accepted by Seller prior to
money shall be deposited by FBI Investments R.E.
in an established escrow account in compliance with the laws of the State of Illinois. An
to be paid at the closing, plus or minus prepayments, as follows STRIKE THROUGH

None of Any Combination Thereof.
None of Any Combination Thereof.

is contingent upon Purchaser securing within thirty days after acceptance hereof a
reasonable rate mortgage permitted to be made by U.S. or Illinois savings and loan associa-
the interest rate on initial interest rate if an adjustable rate mortgage) not to exceed
5.5 years, payable monthly, loan fee not to exceed 1.5 % plus up-
grade has a balloon payment, it shall be due no sooner than ten years. Pur-
chaser shall be required by lending institution. If Purchaser does not obtain such commitment,
said number of days. If Seller is not so notified, it shall be conclusively presumed that
purchase said property without mortgage financing. If Seller is so notified, Seller may
secure a mortgage commitment for Purchaser upon the same terms, and shall have the
same number of days. Said commitment may be given by Seller as well as a third
party. Seller shall provide all necessary documents relating to the application and securing of
a mortgage as directed by Seller. If Purchaser notifies Seller as above provided, and neither
party obtains a mortgage commitment as above provided, this contract shall be null and void and all earnest
money shall not be liable for any sales commission.

Seller agrees to pay the loan interest and to extend and other costs
initials appear here

per Installment Agreement For Deed. Purchaser shall pay \$
by STRIKE THROUGH ONE (Purchaser Money Note and Trust Deed) Uninstallment Agree-
with interest at the rate of 10 % per annum to be amortized over
payment due 10 years, with unlimited prepayment privi-
leges and insurance shall also be made in 10 years. If the parties cannot agree on the
Company Note and Trust Deed No. 7 shall be used, or the George V. Cole Installment
Note shall be applicable. If Seller requests a credit report, Purchaser shall deliver same to
Seller within three days of request. Seller shall deliver a credit report to

to Purchaser, or cause to be executed and delivered to Purchaser, a recordable War-
rant or other appropriate deed if this is in trust or in all (states), or Articles of Agreement and
if applicable, subject only to the following: any covenants, conditions and
restrictions, roads and highways; party wall rights and agreements; existing leases
and improvements not yet completed; unconfirmed special governmental taxes or assess-
ments and subsequent years, the mortgage or trust deed set forth in paragraph 3 and/or Rider 705.

to Purchaser at closing, none of which expire later than 21 July 1996
option to renew, cancel or purchase; (b) the present monthly gross rental income is
3 General real estate taxes are \$ 4,050.00
9 December 1994 (except as provided in paragraph 3 c above), provided title
is held at the office of Purchaser's mortgagee or at Place of mutual agreement
unless herein occupied by him on or before Closing

shall pay to Purchaser \$ 500.00 per day for use and occupancy commencing
the date possession is to be surrendered, or on a monthly basis, whichever period is
longer for use and occupancy beyond the date possession is surrendered.
shall deposit with escrowee designated in paragraph 2 above the sum of \$
as above, which sum shall be held from the net proceeds of the sale on escrowee form
as above, Seller shall pay to Purchaser in addition to the above use and occupancy
charges up to and including day possession is surrendered to Purchaser plus any unpaid use
and occupancy charges. Seller shall also pay to Purchaser plus any unpaid use
and occupancy charges. Seller shall also pay to Purchaser plus any unpaid use
and occupancy charges.

95095848

ing Agreement. Casey/Long Broker/Buyer/Dealer
STRIKE THROUGH ONE if any, is:

VISIONS APPEARING ON THE REVERSE SIDE HEREOF.
Casey/Long ADDRESS 1910 N. CLEVELAND
Casey/Long CHICAGO, IL 60614
(Social Security #) (City) (State) (Zip)
ADDRESS (City) (State) (Zip)

Casey/Long 19 94 We accept this contract and agree to perform
according to the terms of this contract.

ADDRESS Casey/Long Associates
(Social Security #) (City) (State) (Zip)
ADDRESS (City) (State) (Zip)

THE SIGNATURES OF THE PARTIES TO THIS CONTRACT MUST BE SET OUT IN THE SIGNATURES SECTION OF THIS CONTRACT. THE SIGNATURES OF THE PARTIES TO THIS CONTRACT MUST BE SET OUT IN THE SIGNATURES SECTION OF THIS CONTRACT.

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Property of Cook County Clerk's Office

95095848

DEPT-01 RECORDING
T40003 TRAN 2192 02/08/95 15:34:00
9308 SK # - 95-095848
COOK COUNTY RECORDER

PROVISIONS

95095848

110% of

1. Real estate taxes (based on most recent ascertainable taxes), rent, interest on existing mortgage, if any, water taxes and other proratable items shall be prorated to date of closing. If property herein is improved, but last available tax bill is on vacant land, parties hereto agree to prorate taxes on 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 show to Purchaser or his agent evidence of merchantable title in the intended grantor: (a) by producing a duplicate Certificate of Title or a certified copy thereof, subject to no other exceptions than those listed on the reverse side hereof, or (b) by delivering a Commitment For Title Insurance of a title insurance company, binding, 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. Seller shall provide Every Certificate of Title or Commitment For Title Insurance furnished by Seller hereto under shall be conclusive evidence of title and shall not be subject to any 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. **IF THE PROPERTY IS REGISTERED IN THE TORRENS SYSTEM, AND THE PURCHASER'S MORTGAGEE REQUIRES TITLE INSURANCE, SAID TITLE INSURANCE WILL BE PAID BY SELLER.**

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 notices 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, by mail, e-mail, 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. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser, but such refund shall not release Seller from Seller's obligation under this contract. If the termination is caused by Purchaser's fault, then, at the option of the Seller, and upon notice to Purchaser, the earnest money shall be forfeited and applied first to payment of Broker's commission and any expenses incurred, and the balance paid to Seller. In the event of default, escrowee may 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 days after the date of mailing of said notice, escrowee shall proceed to dispose of the earnest money as previously indicated by the escrowee. If either Seller or Purchaser objects to the intended disposition within the aforementioned thirty day period, then the parties hereto agree that the escrowee shall deposit earnest money, less costs, 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. Seller and Purchaser 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 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 date of closing, Seller shall promptly notify Purchaser of such notice.

7. All the requests of Seller or Purchaser evidenced by notice in writing to the other party at any time prior to the date for 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 execution 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 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.

8. Prior to closing, Seller shall furnish a survey by a licensed land surveyor dated not more than six (6) months prior to date of acceptance 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.

9. 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.

10. Right reserved by either party to insert correct legal description at any time, without notice, when same is available.

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

12. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price.

13. 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.

14. 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 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 **SELLER**.

15. Seller shall remove from premises by date of possession all debris and Seller's personal property not conveyed by Bill of Sale to Purchaser.

16. 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.

17. Terms of the essence of this contract.

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

19) This offer and acceptance subject to Partners approval to be obtained within 5 (five) business days of acceptance

20) Seller agrees to purchase Money Note in the amount of \$27,000 (Twenty Seven Thousand) to be secured by the Property at 8% (Eight) annual interest rate, 25 (Twenty Five) year amortization, monthly principle and interest payments, entire balance due fifth anniversary of closing

21) Release 708 is attached and made a part hereof

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Rider 708

AND INCORPORATED INTO THAT CERTAIN REAL ESTATE CONTRACT DATED
10 94 FOR THE SALE OF THE PROPERTY COMMONLY KNOWN AS
NORTH AVE

L. Goodwin - General Partner (SELLER) AND
Partners (PURCHASER)

ATTORNEY'S APPROVAL

Articles hereto as follows: That their respective attorneys may approve or make
changes, mutually acceptable to the parties. Approval will not be unreasonably withheld,
the date of acceptance of the Contract, it becomes evident agreement cannot be
written notice thereof is given to either party within the time specified, then this Contract
monies paid by the Purchaser shall be refunded. IN THE ABSENCE OF WRITTEN
NOTICE HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES
THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

INSPECTION

Under this Contract is subject to the inspection and approval of the condition of the
seller's agent, at Purchaser's expense, within Seven Business days from the date of
closing shall indemnify Seller from and against any loss or damage to the property caused
or the person performing such inspection. In the event the condition of the property
is given to the Seller or Seller's agent by the Purchaser within the time specified for
approval to sell and Purchaser's obligation to purchase under this contract shall become
void and the Purchaser shall be refunded. IN THE ABSENCE OF WRITTEN NOTICE WITHIN
THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

CONDITION OF PROPERTY

Warranty contained in this Contract, Seller represents that the heating, plumbing,
electrical systems, appliances and fixtures on the premises are in working order and will
remain so at the time of closing and will be so at the time of closing.

Seller shall inspect the premises during the 48-hour period immediately prior to closing to verify
that the property is in substantially the same condition as on the date of this
Contract.

INTEREST BEARING ACCOUNT RIDER

Articles hereto as follows: That the earnest money held with regard to the above
Contract is for the party listed on the Form W-9 below.

Taxpayer Identification Number.

Request for Taxpayer

Identification Number and Certification

Give this form
to the requester. Or
fill out and file IRS.

Name of the person or entity whose number you are requesting (If the name of the person or entity has changed, give the old name and date of change)		List account number(s) here (optional)
95095948		95095948
Social Security number		Requester's name and address (optional)
2171214112131212		
OR		
Employer identification number		

I, I certify that:
I am providing the correct taxpayer identification number (or I am waiting for a number to be issued to me), and
I am not providing it because: (a) I am exempt from backup withholding, or (b) I have not been notified by the IRS
that I am subject to backup withholding as a result of a failure to report a dividend or interest, or (c)
I am not subject to backup withholding (does not apply to real estate transactions, mortgage interest
on secured property, contributions to an individual retirement arrangement (IRA), and payments
on annuities).
I am providing the correct taxpayer identification number (or I am waiting for a number to be issued to me), and
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that I am subject to backup withholding as a result of a failure to report a dividend or interest, or (c)
I am not subject to backup withholding (does not apply to real estate transactions, mortgage interest
on secured property, contributions to an individual retirement arrangement (IRA), and payments
on annuities).

Date: 9-22-94
Daniel Goodwin
(Seller)
(Seller)

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Daniel Goodwin
100 Torrey St
Waltham, MA 01262
(617) 864-4477
(413) 458-3682

November 1, 1994

Mr. J. Christopher Chambers
1910 N. Cleveland
Chicago, Illinois 60614

Dear Mr. Christopher:

I have just received your offer to purchase 2324 W. North Ave., Chicago, Illinois. Following is my signed acceptance of your offer. I look forward to working with you toward an easy and speedy completion of this transaction.

When I received your first offer, and noticed that you were proposing that we take back a second mortgage, I asked that certain provisions be included in the contract to provide certain protections for us in our role as lender. Somehow these provisions did not make it into the latest version. I assume that this does not mean that you have any objections to these inclusions.

I have signed the agreement because it represents the important points of our understanding. The provisions can be added pursuant to the attorney's approval clause. Here they are:

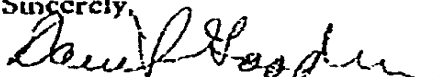
A written statement in the contract, and in the contract your agreement to remake the statement of closing that:

(a) The financial information provided was correct and not misleading as of the date set forth therein and that there have been no material changes in your financial position thereafter.

(b) That neither of you are defendants in any legal actions nor have any claims been asserted that might lead to a law suit.

Thank you for your cooperation.

Sincerely,



Daniel Goodwin

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Daniel Goodwin
100 Hoxsey St.
Williamstown, MA 01267
(617) 864-4477
(413) 458-3682

November 10, 1994

Mr. J. Christopher Chambers
1910 N. Cleveland
Chicago, Illinois 60614

Dear Mr. Christopher:

The purpose of this letter is to clarify one provision and modify one provision of our contract for the purchase of 2324 W. North Ave., Chicago, Illinois.

1. The contract was accepted November 1, 1994. Except as clarified and modified in this letter it is reaffirmed in all respects.
2. The approval by your partner required by provision 19 has been granted.
3. The inspection contingency set forth in Rider 708 is hereby extended through November 14, 1994.

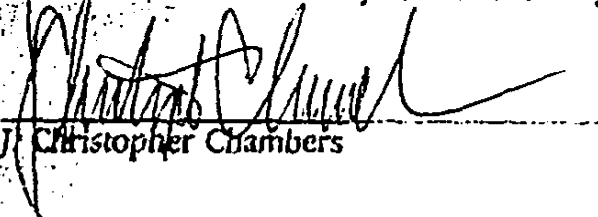
If this letter accurately sets forth our agreement, please countersign below.

Sincerely,



Daniel Goodwin

The above letter accurately sets forth our agreement.


J. Christopher Chambers

11-14-94
Date

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===== EDWARD J. ROSEWELL COOK COUNTY TREASURER =====

02/08/95 Receipt : 9508/195

Employee : MARGIE Page : 1

P T N : 14-31-327-037-0000 Volume : 000533

Address : NONE

Name : STNGHAM NEVILLE ROY

Mailing : NONE

Legal Description :

Sub-Division Name : MASON SUB LT 2 & PT LT 3 ASSESSORS

Legal : MASONS SUB OF LOT 2 AND THAT PART OF LOT 3 (EXCEPT THE S 33 FT TH
EREOF) LYING E OF THE CENTER LINE OF N LEAVITT ST IN ASSESSORS DI
V SEE B REC DATE: 06/07/1890 DOC NO: 01282668

ST-TN-RG	BLOCK	PT	LOT
31-40-14			0000021

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Christopher Chambers
1910 N. Cleveland
Chicago, IL 60614

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