

# UNOFFICIAL COPY

RESIDENTIAL REAL ESTATE SALES CONTRACT  
(HUD-VA Financing)

95171614

To Owner of Record

Date October 8, 1994

1. The undersigned (buyer) hereby agrees to purchase and the undersigned (seller) agrees to sell at a price of \$ 74,900 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 60046 County, Illinois.

LEGAL: BRANDS RE-SUB OF BKS 1 THROUGH 4 OF REHMS

ADD TO BLUE ISLAND SEC C REC. DATE 04/01/1893  
DOC NO. 01841169 ST. TN - R6 Book PT LOT  
PIN 25-31-213-020-00031-37-14 0000004 0000025 + 0000026

(If legal description is not included herein at time of execution, Sellers Attorney is authorized to insert it thereafter.)  
commonly known as 1854 W. York St. Blue Island, IL 60406 and with approximate lot dimensions opersuena together with improvements thereon including the following, if any, now on premises, for which a Bill of Sale is to be given: 1 refrigerator, 1 stove, all Attached carpeting

Scielingtans. Pin 25-31-213-021-0000

2. Buyer has paid \$ 1,000 within 24 hours after acceptance (and will pay within \_\_\_\_\_ days the additional sum of \$ \_\_\_\_\_) 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 60 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 \$ 74,900 or such lesser sum as buyer accepts, with interest rate at 7.5%, 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 30 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), selling forth the appraised value of aforesaid real estate for mortgage insurance purposes at an amount of not less than \$ 74,900. 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 Dec. 8, 1994 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 closing. Seller agrees to deposit \$ xxx in a possession escrow, and from said escrow, Seller agrees to pay purchaser the sum of \$ \_\_\_\_\_ 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 \_\_\_\_\_ 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 Century 21 Dabbs, So. of reselling agreement. Seller also agrees to pay a discount of 3% of the mortgage amount to Buyer's lender.

8. The earnest money shall be held by Century 21 Dabbs 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.

10. 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 Jay Khan Oct 8 - 1994 (Seal) \_\_\_\_\_ Address \_\_\_\_\_

Buyer Katherine Cohen 10/8/94 (Seal) \_\_\_\_\_ Address \_\_\_\_\_

The above offer is accepted by Seller this 8 Day of October, 19 94, and Seller agrees that the said real estate will be sold and conveyed according to the terms of this contract.

Seller Paul Surgenor (Seal) \_\_\_\_\_ Address \_\_\_\_\_

Tamara Surgenor (Seal) \_\_\_\_\_ Address \_\_\_\_\_

23/50  
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CONDITIONS AND STIPULATIONS  
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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 in 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 or encumbrances of 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 funds to be paid upon the delivery of the deed (the foregoing are hereinafter referred to as the permitted exceptions); (2) covenants and restrictions (including building lines) of record, if any; (3) located private and public utility easements, if any; (4) party wall and party driveway easements and agreements, if any; (5) general real estate taxes which are not currently payable.

But further providing, should the real estate be registered under the Torrens System, the Seller agrees to pay 1/2 of the total title charges should the Buyer's lender require a mortgage title policy or should the Buyer elect to have his title insured. The parties agree that the Buyer's lender will have the sole right to order title insurance, with a delay, if any, in the delivery of the title commitment not being a default of the Seller.

3. A current (not more than 6 months old at date of closing) spotted survey.

If the title commitment discloses unpermitted exceptions Seller shall have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions, and, in such event, the time of closing shall be within 40 days after delivery of the commitment or the time specified in paragraph 5 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed, or to obtain the commitment in the amount specified above within the specified time, Buyer may terminate this contract or may elect, upon notice to Seller within 10 days after the expiration of the 30-day period, to take title as if then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this contract shall become null and void without further action of the parties.

B. Title Papers. Seller agrees to convey title to the real estate by a recordable warranty deed, with provision for release of homestead liens, or by a trustee's deed. Said deeds will be presented in duplicate should the real estate be registered under the Torrens System. Seller will also furnish to Buyer a bill of sale for any personal property and an affidavit of title covering the date of closing. Seller will also deliver to Buyer an executed State of Illinois Real Estate Transfer Declaration with the amount of the stamp tax, if any, being paid by Seller, and if the real estate is located within the City of Chicago, a City of Chicago Real Property Transfer Declaration form, with the transfer tax, if any, being paid by the Buyer.

C. PRORATIONS. Rents, water and other utility charges, fuels, prepaid service contracts, general taxes, and other similar items shall be adjusted ratably as of the time of closing. If the amount of the current general taxes is not ascertainable, the adjustment thereof shall be on the basis of the amount of the most recent ascertainable taxes. However, if last available tax amount is based upon an unimproved or partially improved valuation, the parties hereto agree to prorate taxes on the basis of the improved valuation assigned by the township collector, if available. If not available, the parties hereto agree to prorate based upon the conclusive assumption that the taxes will be, on a calendar year basis, 3% of purchase price.

III. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

IV. If this contract is terminated without Buyer's fault, the earnest money shall be returned to the Buyer, but if the termination is caused by the Buyer's fault, then at the option of the Seller and upon notice to the Buyer, the earnest money shall be forfeited and applied pursuant to the listing agreement between Broker and Seller.

V. Seller hereby warrants that prior to the execution of this contract neither he nor his agent, if any, has received any notice issued by any city, village or other governmental authority, of a dwelling code violation in the dwelling structure upon the real estate herein described that has not been corrected.

VI. Seller agrees to provide at his expense a clear termite inspection report, should the financing involve the VA. Seller also agrees to provide at his expense any inspection reports required by either the VA or HUD, and to promptly make any repairs, at his expense, required by either the HUD or VA. Seller agrees that Buyer shall have the right to enter into and inspect the premises prior to closing. Buyer agrees to pay the appraisal fee if a HUD transaction. Should the transaction be a VA transaction, buyer agrees to pay the appraisal fee if ordered in his name; otherwise Seller agrees to pay the appraisal fee.

VII. Seller and Buyer agree to furnish all information and documents, if any, required by the lender to comply with Real Estate Settlement Procedures Act of 1974 and with Regulation X, and any amendments thereto.

VIII. 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 Deed and Money Escrow Agreement then in use by Intercounty Title Company of Illinois, 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. The cost of the escrow shall be divided equally between Seller and Buyer.

IX. Time is of the essence of this contract.

X. 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.

DEPT. OF RECORDING 223.50  
147777 TRAN 2004 03/14/95 14:06:00  
37284 4 130 12 16 14  
COOK COUNTY RECORDER

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EDWARD J. ROSEWELL COOK COUNTY TREASURER  
03/09/95 Receipt : 309 Employee : JULIE Page : 1

P I N : 25-31-213-021-0000 Volume : 000038

Address : NONE

Name : SWIERCZEWSKI GENE

Mailing : NONE

Legal Description :

Sub-Division Name : BRANDS RESUB BLKS 1-4 REHMS ADD

Legal : BRANDS RESUB OF BLKS 1 THROUGH 4 OF REHMS ADD TO BLUE ISLAND SEE  
C REC DATE: 01/01/1893 DOC NO: 01841169

ST-TN-RG BLOCK PT LOT  
31-37-14 0000004 0000026

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This information is furnished as a public accommodation. The office of  
county collector disclaims all liability or responsibility for any error  
or inaccuracy that may be contained herein.  
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EDWARD J. ROSEWELL COOK COUNTY TREASURER  
03/09/95 Receipt : 000000 Employee : JULIE Page : 1

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