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CHICAGO ASSOCIATION OF REALTORS/ARLS REAL ESTATE SALE CONTRACT — APARTMENTS/INVESTMENTS



FHA LOAN

TO WARR (RECORDED) SELLER DATE: 3/30/96

I/We offer to purchase the property known as 3533 W. NORTH CHICAGO

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

1. Purchase Price \$ 90,000, BROKER COMMISSION TO BE REDUCED BY \$1500

2. Initial earnest money \$ 1,000 in 60 days of CHECK shall be held by DRISCOLL to be deposited to the purchase price within 7 days after acceptance hereof. Said initial earnest money shall be void if not accepted by Seller on or before MAY 30 1996. Earnest money shall be deposited by DRISCOLL as escrow, for the 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 shall be held by Listing Broker.

3. The balance of the purchase price shall be paid at the closing, plus or minus prorations, as follows (STRIKE THROUGH INAPPLICABLE SUBPARAGRAPHS):
(a) Cash, Cashier's check or Certified Check or any Combination thereof.
(c) Mortgage Contingency. This contract is contingent upon Purchaser securing by 60 (date) a written commitment for a fixed rate mortgage, or an adjustable rate mortgage, to be made by U.S. or Illinois savings and loan associations or bank, for \$ 72,000 with an interest rate of (or initial interest rate) an adjustable rate mortgage) not to exceed 7.25 % per annum, amortized over 30 years, payable monthly, with the option to prepay. Purchaser shall pay private mortgage insurance if required by lending institution. If Purchaser does not obtain such commitment, Purchaser shall notify Seller in writing by the above date. If Seller is not so notified, it shall be conclusively presumed that Purchaser has secured such commitment or will purchase said property without mortgage financing. If Seller is so notified, Seller may, within an equal number of additional days, secure a mortgage commitment for Purchaser upon the same terms, and shall have the option of extending the closing date up to the same number of days. Said commitment may be given by Seller as a third party. Purchaser shall furnish all requested credit information, and customary documents relating to the application and securing of such commitment, and pay one application fee as directed by Seller. If Purchaser notifies Seller as above provided, and neither Purchaser nor Seller secures such commitment as above provided, this contract shall be null and void and all earnest money shall be returned to Purchaser and Seller shall not be liable for any sales commission. IF INTEREST
If an FHA or VA mortgage is to be obtained, Rider 5 or 9 is hereby attached as applicable.

4. At closing, Seller shall execute and deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed with release of homestead rights (or other appropriate deed if title is in trust or in estate) to the property hereunder, for such a deed if that portion of subparagraph 3(d) is applicable, subject only to the following, if any: covenants, conditions, and restrictions of record; public and utility easements; existing leases and tenancies; and other matters of record. Seller shall also be bound by the mortgage or trust deed set forth in paragraph 5 hereof. Seller represents that the 1995 general real estate taxes are \$ 2644.

5. Seller represents and warrants that:
(a) existing leases, if any, are to be assigned to Purchaser at closing, none of which expires later than 10/1/96, and said leases have no option to renew, cancel or purchase; (b) the present monthly gross rental income is \$ 600; and (c) the present monthly net operating income is \$ 300.
6. Closing or escrow payout shall be on 3/30/96 (except as provided in paragraph 3(c) above), provided title has been shown to be good or is accepted by Purchaser, at the office of Purchaser's mortgagee or at DRISCOLL.

7. Seller agrees to surrender possession of said premises on or before 3/30/96 provided this sale has been closed.
(a) Use and Occupancy. At closing, Seller shall pay to Purchaser \$ 100 per day for use and occupancy commencing the first day after closing up to and including the date possession is to be surrendered or on a monthly basis, whichever period is shorter. Purchaser shall refund any payment made for use and occupancy beyond the date possession is surrendered.

(b) Possession Escrow. At closing, Seller shall deposit with escrowee designated in paragraph 2 above a sum equal to 2% of the purchase price to guarantee possession on or before the date set forth above, which sum shall be held from the net proceeds of the sale of the property in escrow form of 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 2% of said possession escrow per day up to and including the date possession is surrendered to Purchaser plus any unpaid use and occupancy to the date possession is surrendered. If Seller does not surrender possession as above, Seller shall pay to Purchaser in addition to the above use and occupancy, the sum of 2% of said possession escrow per day up to and including the date possession is surrendered to Purchaser plus any unpaid use and occupancy to the date possession is surrendered. Seller and Purchaser hereby acknowledge that escrowee will not distribute the possession escrow without the joint written direction of the Seller and Purchaser or their authorized agent. If either Seller or Buyer objects to the disposition of the possession escrow then the parties hereto agree that the escrowee may deposit the possession escrow 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 possession escrow 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.

8. PURCHASER ACKNOWLEDGES RECEIPT OF SELLER'S RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT, IF APPLICABLE.
9. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE AND THE FOLLOWING RIDERS ATTACHED HERETO AND MADE A PART HEREOF.

10. DUAL AGENCY CONFIRMATION OF CONSENT. The undersigned confirm that they have previously consented to ALL (licensee) acting as a Dual Agent in providing brokerage services on ALL behalf and specifically consent to licensee acting as a Dual Agent in regard to the transaction referred to in this document.

11. The Real Estate Brokers named below shall be compensated in accordance with their agreements with their clients and/or any offer of compensation made by the Listing Broker in a multiple listing service in which the Listing and Cooperating Broker both participate.

12. It is agreed by and between the parties hereto that their respective attorneys may make modifications to the contract other than sales price. Seller's compensation and dates, mutually acceptable to the parties. If within 5 days after acceptance of the Contract, it becomes evident agreement cannot be reached by the parties hereto regarding the proposed modifications of their attorneys and written notice thereof is given to either party within the period specified herein, then this Contract shall become null and void and all monies paid by the Purchaser shall be refunded upon joint written direction of both parties to escrowee. 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.

13. Purchaser's obligation to purchase under the 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 Purchaser's agent performing such inspection. In the event the condition of the property is not 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 upon joint written direction of both parties to escrowee. 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.

PURCHASER Shab Nakom & Realtor ADDRESS 5134 N. KENNETH
NIC NIXON 557-63-6782
PURCHASER Monte Truong ADDRESS 5134 N. Kenneth

ACCEPTANCE OF CONTRACT BY SELLER
This 32 day of APRIL, 1996 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 DRISCOLL ADDRESS 36469342
378-32-4473

FOR INFORMATIONAL PURPOSES:
Listing Office CENTURY 21 DRISCOLL Address 2820 N. SOUTHPORT
Seller's Designated Agent Name Liza VARGAS Phone 538-8020

THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT ARE COPIED INTO THE CHICAGO ASSOCIATION OF REALTORS' RECORDS. DONE AT CHICAGO, ILLINOIS, ON 3/30/96.

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Cook County Recorder of Deeds

Tract Room (Basement)

We need the Permanent Index Number (P.I.N.)
and a legal description.

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$23.50
14006 TRAM 0714 06/19/96 10:09:00
\$319 ± LF * - 96 - 468942
COOK COUNTY RECORDER
DEPT-10 PENALTY \$20.00

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P	200	
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Nics NIKOM
5134 N. KENNETH AVE
Chicago, IL 60630

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EDWARD J. ROSEWELL COOK COUNTY TREASURER
06/19/96 Receipt : 951935 Employee : JIM Page : 1

P I N : 16-02-200-009-0000 Volume : 000538

Address : NONE

Name : None

Mailing : NONE

Legal Description :

Sub-Division Name : VAN SCHAACK & HERRICKS SUB NW1/4 NE1/4

Legal : VAN SCHAACK & HERRICKS SUB OF THE NW 1/4 OF THE NE 1/4 OF SEC 2-39
-13 REC DATE: 01/28/1890 DOC NO: 01215067

ST-TN-RG	BLOCK	PT	LOT
02-39-13	0000002		0000015

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county collector disclaims all liability or responsibility for any error
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