

UNOFFICIAL COPY



Broker's Name

TO: 11/1/98

SELLER

DATE: 4/7/98

1 We offer to purchase the property known as

3150 Elder Northbrook

- 2 If a townhome, includes parking space number _____ (check applicable) _____ deeded _____ assigned.
- 3 Lot approximately 10,000 sq ft feet, together with improvements thereon.
- 4 FIXTURES AND PERSONAL PROPERTY. Seller agrees to transfer to Purchaser by a Bill of Sale, all heating, electrical, and plumbing systems together with the following: (check or checkmark applicable items)
- | | | | |
|--|--|--|--|
| <input checked="" type="checkbox"/> T.V. Antenna | <input checked="" type="checkbox"/> Washer | <input checked="" type="checkbox"/> Central air conditioner | <input checked="" type="checkbox"/> Electronic garage doors |
| <input checked="" type="checkbox"/> Refrigerator | <input checked="" type="checkbox"/> Dryer | <input checked="" type="checkbox"/> Window air conditioner | <input checked="" type="checkbox"/> with remote units <u>100</u> |
| <input checked="" type="checkbox"/> Over/Hoops | <input checked="" type="checkbox"/> Sump pump | <input checked="" type="checkbox"/> Electronic air filters | <input checked="" type="checkbox"/> Fireplace screen & gas fireplace |
| <input checked="" type="checkbox"/> Dishwasher | <input checked="" type="checkbox"/> Wall to wall carpeting, d any | <input checked="" type="checkbox"/> Central humidifier | <input checked="" type="checkbox"/> Gas fireplace <u>yes</u> <u>no</u> |
| <input checked="" type="checkbox"/> Garbage disposal | <input checked="" type="checkbox"/> Bush in or attached shelves | <input checked="" type="checkbox"/> Ceiling fan | <input checked="" type="checkbox"/> Firewood |
| <input checked="" type="checkbox"/> Trash compactor | <input checked="" type="checkbox"/> Smoke detector/nonsmoke detector | <input checked="" type="checkbox"/> Garage Shed | <input checked="" type="checkbox"/> Existing storms & screens |
| <input checked="" type="checkbox"/> Window shades, attached shutters, draperies & curtains, hardware & other window treatments | <input checked="" type="checkbox"/> All planted vegetation | <input checked="" type="checkbox"/> Attached book cases and cabinets | <input checked="" type="checkbox"/> Radiator covers |
| <input checked="" type="checkbox"/> Security system (if not leased) | | | |
- 5 Other items included: _____
- 6 Items excluded: _____

7 Purchase Price \$ 311,000

8 Initial earnest money \$ 10,000.00 in the form of CHECK (Enclosed) to be increased to 10% of purchase price within 10 days after acceptance hereof. Said initial earnest money shall be retained and this contract shall be void if not accepted by Seller on or before 10/18/98. Said initial earnest money, in excess of Five Thousand Dollars (\$5,000.00), the earnest money shall be deposited by 10/18/98, as escrow, for the benefit of the parties hereto in an interest bearing escrow account in compliance with the laws of the State of Illinois with interest payable to Purchaser at closing. Purchaser and Seller shall execute all documents necessary to establish any such escrow account and Purchaser shall assume all escrow service fees, if any. An original of this contract shall be held by Listing Broker.

9 The balance of the purchase price shall be paid at the closing, plus or minus prorations, as follows (STRIKE THROUGH INAPPLICABLE)

(a) CASH Check or Certified Check, or any combination thereof.

(b) Assumption of existing mortgage (See Rider 7, if applicable).

(c) Mortgage Commitment. This contract is contingent upon Purchaser securing by May 1, 1998 (date) a written commitment for a fixed rate mortgage, or an adjustable rate mortgage permitted to be made by a U.S. or Illinois savings and loan association or bank for the interest rate or initial interest rate if an adjustable rate mortgage not to exceed 9% per annum, amortized over 30 years, at an monthly, loan fee not to exceed .5%, plus appraisal and credit report fee, if any. If said mortgage has a balloon payment, it shall be no sooner than 5 years. Purchaser shall pay for private mortgage insurance if required by lending institution. If Purchaser does not obtain such commitment, Purchaser shall notify Seller in writing by the aboveand date. If Seller is not so satisfied, it shall be conclusively presumed that Purchaser has received such commitment or will purchase said property without mortgage financing. If Seller is so satisfied 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 or a third party. Purchaser shall furnish all requested credit information, sign 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 either 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.

10 If an FHA or VA mortgage is to be obtained, Rider 8 or 9 is hereby attached as applicable.

11 (d) Purchase Money Note and Trust Deed or Rider 8 or 9 Agreement for Deed. See Rider 10.

12 At closing, Seller shall execute and deliver to Purchaser, a recordable Warranty Deed with release of liens and/or other appropriate deed of title to its credit or (in estate), or Articles of Agreement, 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; special governmental taxes or assessments for improvements not yet completed; unconfirmed special governmental taxes or assessments; general real estate taxes for the year 1998, and subsequent years, the mortgage (as referred to in paragraph 3 on the reverse side hereof and/or Rider 7, if applicable) Seller represents that the 1998 general real estate taxes are \$ 1,000. General real estate taxes shall be prorated as 5% of the most recent ascertainable tax bill at closing.

13 (The following is for Fee Simple Tenure, strike if not applicable) Seller warrants that as of the date of acceptance hereof the regular monthly assessment pertaining to this unit is \$ 50, and the remaining amount due at closing will be \$ 50, and shall not (strike out) be levied. The original amount of the special assessments pertaining to this unit was \$ 50.

14 The Purchaser as of the closing date, Seller shall furnish Purchaser a statement from the property representative certifying that Seller is current in payment of assessments, and, if applicable, paid in advance or terminated of any type of late refund or similar options contained in the bylaws thereof for the transfer of ownership. Additionally, the Seller shall deliver to Purchaser the bylaws, rules and regulations, and the prior and current year's operating budget within 10 days of acceptance hereof. Seller agrees to pay any applicable service/moving/transfer/moving fees as required by the Association and Purchaser agrees to pay the credit report and move-in fee if required by the Association. The right of first refusal or similar option is exercised, the affidavit shall be null and void and the earnest money returned to Purchaser, but the Seller shall pay the compensation pursuant to paragraph 9 below.

15 Closing or escrow payoff shall be on or before LINE 15, 1998 (except as provided in paragraph 3(c) above), provided title has been cleared to be good or accepted by Purchaser, at the office of Purchaser's mortgage or at

16 Seller agrees to surrender possession of said Premises on or before LINE 15, 1998 provided this sale has been closed. If possession is not delivered at closing, then, at closing, Seller shall pay to Purchaser \$ 500 per day for the 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, which ever period is shorter and the provisions of paragraph 23 to the reverse shall apply. Purchaser shall refund any payment made for use and occupancy beyond the date possession is surrendered.

17 Purchaser (is not (strike out)) subject to the Residential Real Property Disclosure Act. Purchaser (has not or (strike out)) received the Residential Real Property Disclosure Report.

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

19 Seller(s) initials _____ Purchaser(s) initials _____
20 The Real Estate Brokers named below shall be compensated in accordance with their agreements with their clients and/or an offer of compensation made by the Listing Broker in a multiple listing service in which the Listing and Cooperating Brokers both participate.

21 It is agreed by and between the parties hereto that their respective attorneys may make modifications to the Contract other than sales price, broker's compensation and dates, mutually acceptable to the parties. If within 10 days after acceptance of the Contract there is no written agreement, such as 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 Escrow. 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.

22 11 Purchaser's obligation to purchase under the Contract is subject to the inspection (including any inspection for wood boring insects) and approval of the condition of the property by the Purchaser or Purchaser's agent, at Purchaser's expense, within 10 days from the date of availability of the 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 thereafter, Seller's obligation to sell and Purchaser's obligation to purchase shall be terminated upon joint written direction of both parties to Escrow. 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.

23 12 THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE AND THE FOLLOWING RIDERS ATTACHED HERETO AND MADE A PART HEREOF 6/1/98

PURCHASER John J. Kilkenny ADDRESS 3436 N St Louis
John Kilkenny 733-6254-76 2nd fl Condo
 PURCHASER John J. Kilkenny ADDRESS 3436 N St Louis
John Kilkenny 733-6254-76 2nd fl Condo

ACCEPTANCE OF CONTRACT BY SELLER
This 9 day of April, 1998 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 John J. Kilkenny ADDRESS 337-530-3000
 John Kilkenny 733-6254-76 2nd fl Condo
 SELLER John J. Kilkenny ADDRESS _____

John Kilkenny 733-6254-76 2nd fl Condo
 John Kilkenny 733-6254-76 2nd fl Condo

FOR INFORMATIONAL PURPOSES
Losing Office _____ Address _____
Seller's Designated Agent Name _____ Phone _____
Cooperating Office NATIONAL PROFESSIONAL Address 6430 Congress
Purchaser's Designated Agent Name Tamara L. Komar Phone 733-6251-7300

THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT
ARE COPIES AND DATE NOT ORIGINAL SIGNATURES.

3

6. Rent, interest or carrying charges, if any, which may be levied on the Premises, shall be payable to date of closing. If property taxes is imposed, but the available tax bill is on vacant land prior to date of closing, the tax bill on unoccupied property is payable, amount of same, if any, shall be paid to Purchaser at closing.

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

8. 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 original, duplicate Certificate of Title or a certified copy thereof, if the Premises is in Tazewell subject to no other exceptions than those listed on the reverse side hereof; and a currently dated Special Tax Report issued by the Register of Titles; and (b) by delivering a Commitment For Title Insurance of a title insurance company bearing date as 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 Commitment For Title Insurance furnished by Seller heretofore 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.

9. 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 mailgram, 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 mailing.

10. 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 demands the earnest money, at the option of Purchaser, shall be retained by Purchaser, but such retaining shall not release Seller from the obligations of this Contract. In the event of any default, Escrow shall give written notice to Seller and Purchaser indicating Escrowee's intended disposition of the earnest money and require 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, the notice may not distribute the earnest money without the joint written direction of the Seller and Purchaser or their authorized agents. If Escrowee is not a licensed real estate broker, Seller and Purchaser hereby agree that if neither party objects to 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 Purchaser objects to the intended disposition within the aforementioned thirty (30) day period, or if the 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, and also the payment of reasonable attorney's fees, costs and expenses arising out of such default claims and demands.

11. Seller represents that all 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 preceding 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.

12. If the Premises is new construction, both Purchaser and Seller agree to comply with all insulation disclosure requirements as provided by the Federal Trade Commission and Rule 13 is hereby attached.

13. Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation which currently exists in the above-mentioned 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.

14. 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 194-2 of the Chicago Municipal Code concerning Heating Cost Factors for the subject property.

15. 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, the title 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 is accepted therefrom and in the 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 compensation due. The cost of the escrow shall be divided equally between Purchaser and Seller.

16. Prior to closing, Seller shall furnish a survey by a licensed land surveyor date not more than six (6) months prior to date of closing showing the present location of all improvements. If Purchaser or Purchaser's mortgagee desire a more recent or extensive survey, same shall be obtained at Purchaser's expense.

17. Seller agrees to furnish to Purchaser an affidavit of title subject only to the items set forth herein, and an ALTA form if required by Purchaser's insurance or the Title Insurance Company for extended coverage.

18. Right is reserved by either party to amend correct legal description at any time, with or w/o fee, when same is available.

19. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.

20. 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.

21. 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.

22. 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 other requirements as established by any local ordinance with regard to a transfer or transaction tax. Such tax required by law and same shall be paid by designated party in said ordinance.

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

24. 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.

25. Time is of the essence of this contract.

26. Whenever appropriate, the singular includes the plural and masculine includes the feminine or neuter.

27. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, Purchaser shall pay for same.

28. If possession of the Premises is not delivered 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 on Escrowee's form of receipt. If Seller does not surrender possession, as above, Seller shall pay to Purchaser in addition to the use and occupancy in paragraph 6 or 10, or 11 of this contract the sum of 10% of said possession escrow per day up to and including day possession is surrendered to Purchaser plus any unpaid rent and any money to the date possession is surrendered, said amount(s) to be paid out of escrow and the balance, if any, to be turned over to Seller. Acceptance of payments by Purchaser shall not limit Purchaser's other legal remedies. Seller and Purchaser hereby acknowledge that Escrowee will not distribute the possession escrow without the joint written direction of the Seller and Purchaser. If either Seller or Purchaser 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.

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98-05-15 10:37:16
Cook County Recorder 17:50

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RECH-65902, LC. 60659-4781
S 786 N. LIPCOLEA AVE
HORNHU J. ROSEN



Property of Cook County Clerk's Office

3150 ELDER, NAPTHORPE, IL.

P. I. NO. 04-17-215-000

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:
LOT 34 IN HOMEREST UNIT 5, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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