

**Memorandum
of
Contract**



Joseph J. Corral Jr.
180 N. LaSalle
#2500
Chicago IL 60601

This Memorandum shall place of record the rights and obligations contained in a certain contract for the purchase of real estate dated February 24, 1997 by and between owner of record ("Seller") executed on their behalf by Roberto Maldonado and Joe Hathaway ("Purchaser").

Commonly Known as: 2051 W. Division
Chicago, Illinois 60622

Legal Description: Lot 22 in the subdivision of the north part of block 1 in Suffern's Subdivision of the southwest corner Section 6, Township 39 North, Range 14 east of the Third Principal Meridian in Cook County, Illinois.

P.I.N.: 17-06-303-004

"THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT
ARE COPIES AND ARE NOT LEGAL SIGNATURES."

DONE AT SELLER'S REQUEST

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Parties to Closing:

2. The provisions of the Uniform Vendor and Purchaser Rule 6 of the State of Illinois shall be applicable to this Contract.
3. At least five days prior to closing date, Seller shall deliver to the buyer or his agent evidence of insurable title at the intended grade. (a) A certificate of a title insurance company of Title or a certified copy of such certificate, plus other documents that prove (and so the vendor will attest, and if original, dated Special Tax Report issued by the Register of Titles of Cook County) to the delivery of a title insurance company bearing date no more recent than the date of the acceptance of this Contract, or the issuance of the purchase price subject to any exceptions that those bear on the reverse side hereof and to general exceptions contained in and not limited to: (i) by delivery by Seller of Certificate for Title Insurance due to delay in Purchaser's mortgage or recording mortgage and bringing down title due to a defect of the Lender. Every Certificate of Title or Certificate for Title Insurance furnished by Seller heretofore shall be conclusive evidence of title as thereto 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 may, if he fails so to do, 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 documents herein required shall be in writing and shall be delivered to the parties in the addresses following their signatures. The mailing of a notice by registered mail, first class, return receipt requested, shall be sufficient to show when the notice is mailed. Notices may also be served by personal delivery or written or electronic delivery, by mail or grams, telephone, or by fax, or by facsimile machine with proof of transmission and a copy of the notice with proof of transmission to the party regular mail on the date of transmission.
5. In the event of default by Purchaser, the earnest money, less the expenses and disbursements of the listing broker, shall be paid to the Seller if Seller defaults, the earnest money, at the option of Purchaser, shall be retained by Purchaser, but such retaining shall not relieve Seller from the obligation of this contract. In the event of any default, Purchaser shall give written notice to Seller and Purchaser indicating Escrow's intended disposition of the earnest money and request that Seller and Purchaser's written consent to the Escrow's intended disposition of the earnest money within thirty (30) days after the date of mailing of the Notice. If Seller and Purchaser fail to respond to the Escrow's request to retain the earnest money, the Escrow may retain the earnest money without the prior written consent of the Seller and Purchaser or their authorized agents. If Escrow is not a licensed real estate broker, Seller and Purchaser shall agree that it is the party subject to escrow, in the proposed disposition of the earnest money within thirty (30) days after the date of mailing of the Notice. If Seller and Purchaser shall fail to respond to the Escrow's request to retain the earnest money within the aforementioned thirty (30) day period, or if the credit Escrow is a licensed real estate broker and does not receive the prior written consent of the Seller and Purchaser authorizing the disposition of the earnest money, then Seller and Purchaser agree that the Escrow may deposit the earnest money with the Clerk of the Circuit Court for the filing of an action on the basis of an Interpleader. The parties agree that Escrow may be reimbursed from the earnest money for all costs of holding escrow or attorney's fees, related to the filing of the Interpleader and the Escrow agrees to indemnify and hold Escrow harmless from any and all costs and demands, including the payment of reasonable attorney's fees, costs and expenses arising out of such default claims and demands.
6. Seller - Purchaser and Purchaser and Seller agree that the heating, plumbing, electrical, roofing, ventilation systems, appliances and fixtures in the premises are working orders and will be put at the time of closing, and that the roof is free of leaks and will be as at the time of closing. Purchaser shall have the right to inspect the property during the 48-hour period immediately prior to closing to verify that such are as working order and that the property is in substantially the same condition as rented when last occupied, as of the date of this Contract.
7. If the property is new construction, then Purchaser and Seller agree to comply with all resolution documents requirements as provided by the Illinois Trade Commission and Rule 13 as hereby attached.
8. Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation which already exists in the dwelling premises has been issued and received by Seller or his agent. If a notice is received between date of acceptance of this 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 44-6-6-14 & 153.2 of the Chicago Municipal Code concerning Holding Out Discharge 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, the sale shall be made through an attorney or title insurance company, in accordance with the general provisions of the usual form of title and Money Escrow Agreement then furnished and in form of title company, with such special provisions attached to the escrow agreement as may be required or consistent with the 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 the credit and/or earnest money shall be deposited in the escrow and the Broker shall be made a party to the escrow with regard to confirmation date. The cost of the escrow shall be divided equally between Purchaser and Seller.
11. Prior to closing, Seller shall furnish Purchaser by a licensed pest control service dated not more than ten (10) months prior to date of closing hereof showing the present location of all improvements. If Purchaser or Purchaser's mortgagee deems 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 is required by Purchaser's mortgagee or the title insurance company for escrowed conveyance.
13. Right is reserved by either party to start court legal proceedings at any time without notice, when same is available.
14. Seller shall have the right to pay off any existing mortgage plus the proceeds of this sale.
15. Purchaser may place a mortgage on this property and apply for an amount of mortgagage to the purchase price. In the event this transaction does not close Purchaser agrees to promptly cause release of same.
16. Seller and Seller's attorney 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 Residential Property Tax Act of 1988 as amended.
17. Seller shall pay the amount of any stamp tax imposed by the city and county on the transfer of title, and shall furnish a stamp. It is understood agreed by the Seller and Seller's agent as the form required by the city and county, and shall I, in my opinion, pay declaration signed by Seller or Seller's agent or such other requirement as established by any local ordinance with regard to a stamp or transfer tax, since no requirement by local ordinance shall be paid by designated party at said address, etc.
18. Seller shall remain free from judgements by date of possession of 4/1/01 and Seller's portion of property not conveyed by him to Seller to Purchaser.
19. Seller agrees to surrender possession of the real estate to the buyer or his agent as is in the time of this contract, ordinary wear and tear excepted.
20. Seller is of the opinion of this contract.
21. Wherever appropriate, one copy of each the plan and map of the premises the formular or one.
22. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, Purchaser shall pay for same.

23. PARTIES AGREE THAT "FNA CUSTODY CHARGES" SHALL BE:
ONLY; 1. TERMITE INSPECTION
ONLY; 2. INSPECTION FEE

24. PROPERTY IS BEING PURCHASED IN "AS IS" CONDITION.

25. PURCHASER AGREES TO COOPERATE WITH SELLER'S EFFORTS TO DO A 1031 EXCHANG.
Robert Marshall

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DISCLOSURE OF INFORMATION AND ACKNOWLEDGEMENT
LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS

Lead Hazard Statement

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The purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is advised that such property may present exposure to lead from lead-based paint that young children at risk of developing lead poisoning. Lead poisoning in young children can result in neurological damage, including learning disabilities, reduced intelligence quotient, physical, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. Seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections to the seller's possession and knowledge of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure (initial) (All Sellers should initial)

- (i) Presence of lead-based paint and/or lead-based paint hazards (check one below):
 Known lead-based paint exists if no lead-based paint hazards are present in the dwelling to the best of my knowledge.

Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the dwelling.
Records and Reports available to the seller (check one below):

Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the dwelling (list documents below):

Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the dwelling.

Purchaser's Acknowledgement (initial) (All Purchasers should initial)

- (i) Purchaser has received copies of all information listed above.
(ii) Purchaser has received the pamphlet *Protect Your Family From Lead in Your Home*.

Purchaser has checked one below:

- Received a 10-day opportunity (or mutually agreed-upon period) to conduct a risk assessment or inspection of the presence of lead-based paint or lead-based paint hazards, or
(ii) Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgement (initial) (Seller's Designated Agent)

- (i) Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and to make available opportunity to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller

Date / /

Seller

Date 2/25/97

Purchaser

Date 2/25/97

Purchaser

Date / /

Agent

Date / /

Agent

Date / /

Keep a fully executed copy of this document for three (3) years from the date of sale. This Disclosure Form should be attached to the Rent Receipt.

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LEAD-BASED PAINT TESTING: CONTINGENCY RIDER

This Rider is hereby made a part of the Contract to Purchase Real Estate commonly known as
2051 W. Division, Chicago, Illinois,
between Seller(s) Robert McDonald and Purchaser(s)
dated 1-24-97. The terms and conditions of this Rider shall govern over
the provisions of the above described Contract and are made a part thereof.

This Contract is contingent upon a risk assessment or inspection of the property for the presence of lead-based paint and/or lead-based paint hazards at the Purchaser's expense until 5:00 P.M. on either the tenth calendar day after ratification of the Contract or 1-24-97 (earlier date).

If the inspection or risk assessment does not show the presence of lead-based paint or lead-based paint hazards then Purchaser shall notify Seller, in writing, of such findings and provide Seller with a copy of the inspection report within forty-eight (48) hours after the time for conducting the inspection. Failure to give written notice to Seller within said time period shall mean that the contingency has been satisfied and the Purchaser is bound by this Contract. If Purchaser gives the appropriate notice to Seller then Seller shall:

Purchaser may terminate the Contract with such forty-eight (48) days written notice to the Seller.

Purchaser shall provide Seller a written list of the existing deficiencies and the corrections needed with such forty-eight (48) hour written notice. Seller shall notify Purchaser in writing within ____ days after the date of such forty-eight hour written notice of the list of existing deficiencies and what conditions, if any, will be remedied by Seller prior to closing. Purchaser shall have three (3) days to provide written notice to Seller whether the proposed remediations are acceptable. If the proposed remediations are accepted by Purchaser the Contract will be binding on both sides and Seller shall be obligated to make the proposed remediations prior to closing and provide the Purchaser with certification from a risk assessor or inspector demonstrating that such deficiencies have been remedied. If Purchaser fails to respond within three (3) days or does not accept the proposed remediations then this Contract shall be void and the earnest money returned to Purchaser.

Seller(s)

Purchaser(s)

Date

3/26/97

3-24-97

Intact lead-based paint that is in good condition is not necessarily a hazard. See EPA pamphlet Protect Your Family From Lead in Your Home for more information.

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Exhibit H

2-24-97

Re 2051 W Division

CHGO, IL

THIS IS A RIDER TO THE CONTRACT

DATED 2-24-97 TO PURCHASE

2051 W DIVISION, CHGO, IL.

a.) SELLER AGREED TO PERMIT
PURCHASER'S CONTRACTOR ACCESS TO ROOF
FOR AN INSPECTION AT PURCHASER'S OWN
EXPENSE, WITHIN 5 DAYS AFTER ACCEPTANCE
OF CONTRACT.

SELLER

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00-798 FBI 1337 FRANK S. WOODEL

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RIDER 14



This Rider is made a part of and incorporated into that certain Real Estate Contract dated 3-25-97,
1997 for the sale of the property commonly known as 2051 N. Division St.,
CHICAGO, Illinois entered into by OWNER OF RECORD
(Seller) and JOE HATHAWAY (Purchaser).

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 working 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.

ATTORNEY'S MODIFICATION

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 5 working days after acceptance of the Contract, if no written 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.

INTEREST-BEARING ACCOUNT

Purchaser and Seller agree that earnest money held by Escrowee shall be held in an interest bearing account until closing. Interest accrued shall be delivered to Purchaser at that time, and a signed W-9 form is hereby attached.

X Joe H. Hathaway
Purchaser

3-25-97 Rec'd. Add'l. -
Date Seller

3-25-97
Date

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Purchaser

Date Seller

Date

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