



UNOFFICIAL COPY Real Estate Sales Contract

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1998-02-13 11:41:48
Cook County Recorder 51.09

1. Mercy Hospital and Medical Center (Purchaser)
agrees to purchase at a price of \$ 65,000 on the terms set forth herein, the following described real estate
in City of Chicago, Cook County, Illinois See attached Rider.

commonly known as Southeast corner of 26th and State Streets, and with approximate lot dimensions of
150' x 87', together with the following property presently located thereon:

2. American National Bank & Trust Company of Chicago, Trust No. 123292-07 (Seller)
agrees to sell the real estate and the property described above, if any, at the price and terms set forth herein, and to convey or cause to be conveyed to
Purchaser or nominee title thereto by a recordable ~~warranty deed~~ deed, with release of homestead rights, if any, and a proper bill of sale,
subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) party-
wall rights and appurtenances, if any; (d) existing leases and tenancies (as listed in Schedule A attached); (e) special taxes or assessments for improvements
not yet completed; (f) installments not due at the date hereof of any special tax or assessment for improvements heretofore completed; (g) mortgage or
trust deed specified below, if any; (h) general taxes for the year 1997 and subsequent years including taxes which may accrue by reason of new or
additional improvements during the year(s) 1998; and to the aforesaid covenants, conditions and
restrictions shall be reasonably acceptable to Purchaser.

3. Purchaser has paid \$ 5,000 as earnest money to be applied on the purchase price, and agree to pay or satisfy the balance of
the purchase price, plus or minus pro rata, at the time of closing as follows: (strike language and subparagraphs not applicable)

(a) The payment of \$ 60,000

~~(b) The payment of \$ _____ and the balance payable as follows: _____~~

to be evidenced by the note of Purchaser (grantee), providing for full prepayment privileges without penalty, which shall be secured by a
part purchase money mortgage (trust deed), the latter instrument and the note to be in the form hereto attached as Schedule D, or, in the absence of
this attachment, the forms prepared by _____ and identified as Nov. _____ and
by a security agreement (as to which Purchaser will execute or cause to be executed) such financing statements as may be required under the Uniform
Commercial Code in order to make the lien created thereunder effective, and an assignment of rents, said security agreement and assignment of rents
to be in the forms appended hereto as Schedules C and D. Purchaser shall furnish to Seller an American Land Title Association loan policy insuring
the mortgage (trust deed) issued by the Chicago Title Insurance Company.

(**If a Schedule B is not attached and the blanks are not filled in, the note shall be secured by a trust deed, and the note and trust deed shall be in
the forms used by the Chicago Title and Trust Company.)

(c) The acceptance of the title to the real estate by Purchaser subject to a mortgage or trust deed of record securing a principal indebtedness (which the
Purchaser [does] [does not] agree to assume) aggregating \$ _____ bearing interest at the rate of _____% a year, and the
payment of a sum which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the
purchase price _____ to Purchaser

4. Seller, at his own expense, agrees to furnish Purchaser a current plat of survey of the above real estate made, and so certified by the surveyor as having
been made, in compliance with ~~the Uniform Land Survey~~ Standards
ALTA

5. The time of closing shall be on see Rider or on the date, if any, to which such time is extended by reason of paragraphs 2 or 10 of
the Conditions and Stipulations hereafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of
Chicago Title & Trust, Chicago, Ill. or of the mortgage lender, if any, provided title is shown to be good or is accepted by Purchaser.

6. Seller agrees to pay a broker's commission to Frank S. Cacciatore
in the amount set forth in the broker's listing contract or as follows as agreed between Seller and broker: 6%

7. The earnest money shall be held by Chicago Title and Trust in strict joint order escrow
for the mutual benefit of the parties.

8. Seller warrants that Seller, its beneficiaries or agents of Seller or of its beneficiaries have received no notices from any city, village or other
governmental authority of zoning, building, fire or health code violations in respect to the real estate that have not been heretofore corrected.

9. A duplicate original of this contract, duly executed by the Seller and his spouse, if any, shall be delivered to the Purchaser within 5 days from
the date hereof, otherwise, at the Purchaser's option, this contract shall become null and void and the earnest money shall be refunded to the Purchaser
attached Rider and the
Rider.

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

Dated December 17, 1997

Purchaser	<u>Mercy Hospital and Medical Center</u>	(Address)	<u>2525 S. Michigan Avenue</u>
Purchaser	By: <u>[Signature]</u>	(Address)	<u>Chicago, Illinois 60616</u>
Seller	<u>American National Bank & Trust Company of Chicago, Trust No. 123292-07</u>	(Address)	<u>33 N. LaSalle Street</u>
Seller	By: <u>[Signature]</u>	(Address)	<u>Chicago, Illinois 60602</u>

*Form normally used for sale of property improved with multi-family structures. The terms and conditions contained in this instrument to the extent of any conflict with the terms and conditions of any other instrument in which the Trustee is named as a party shall prevail and made a part hereof.

Box 340

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98117872 Page 3 of 4

RIDER TO REAL ESTATE SALES CONTRACT

This Rider is attached to and made a part of the Real Estate Sales Contract dated December 17, 1997 ("Contract") between **MERCY HOSPITAL AND MEDICAL CENTER** ("Purchaser"), and **AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Number 123292-07** ("Seller") with respect to the real estate commonly known as 2611 South State Street, Chicago, Illinois and the building, fixtures, systems and equipment thereon (the "Property"). To the extent that the provisions of this Rider conflict with the provisions of the preceding printed portions of this Contract, the provisions of this Rider shall control.

R-1. Environmental Review Period. Purchaser, its agents, contractors and subcontractors, shall have the right, during the 45-day period following Seller's acceptance of this Contract (the "Environmental Review Period"), to conduct an environmental inspections and testing of the Property (including soil tests, soil borings, and other geotechnical and subsurface investigations), and Seller shall provide Purchaser, its agents, contractors and subcontractors unrestricted access to the Property for such purposes. Matters discovered by or known to Purchaser shall not affect or negate the warranties of Seller made under the Contract. If, in Purchaser's sole discretion, Purchaser is not satisfied with the condition of the Property, then Purchaser shall have the right to terminate this Contract by written notice to Seller prior to the closing; in which event this Contract shall be null and void, and the earnest money shall be returned to Purchaser, except for \$100 which shall be paid to Seller as non-refundable consideration hereunder.

R-2. Board Approval. A condition of closing shall be the approval of this Contract and the purchase of the Property by the Purchaser's Board of Directors during the 45-day period following Seller's acceptance of this Contract (the "Board Approval Period"). If Purchaser's Board of Directors does not so approve during the Board Approval Period, then Purchaser shall have the right to terminate this Contract by written notice to Seller prior to the end of the Board Approval Period; in which event this Contract shall be null and void, and the earnest money shall be returned to Purchaser, except for \$100 which shall be paid to Seller as non-refundable consideration hereunder.

R-3. Closing. The closing of this transaction shall be 10 business days after the end of the Environmental Review Period.

R-4. Adjustments. At such time as the final 1997 (and if applicable, 1998) real estate tax bills are issued, then either party may demand a reparation of real estate taxes and the other party shall, 20 days after such demand, so comply with the reparation.

R-5. Illinois Income Tax Withholding. The parties agree to comply with the requirements of Section 9-902(d) of the Illinois Income Tax Act and any orders of the Illinois Department of Revenue issued in connection therewith.

R-6. Condemnation. In the event that between the date of this Contract and the date of closing any condemnation or eminent domain proceedings are initiated which might result in the taking of any part of the Property, Purchaser, at its sole option, may elect to terminate this Contract without costs, obligation or liability on the part of Purchaser, in which event all rights and obligations of the parties hereunder shall cease and the earnest money shall be paid to Purchaser. In the event Purchaser elects not to so terminate this Contract, Seller shall assign to Purchaser at closing all of Seller's title and interest in and to any award pertaining to the Property made in connection with such condemnation or eminent domain proceedings.

R-7. Legal Description. The legal description of the subject real estate is:

THAT PART OF LOTS 1, 2 AND 3 (EXCEPT THE EAST 5 FEET OF SAID LOTS) IN THE ASSESSOR'S DIVISION OF BLOCKS 81 AND 82 (EXCEPT THE WEST 1/2 OF LOT 8) IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; AND THAT PART OF LOT 14 OF PALMER'S SUBDIVISION OF SUB-LOTS 5 AND 6 IN SAID ASSESSOR'S DIVISION BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 64 FEET EAST OF THE NORTHWEST CORNER OF LOT 1 IN SAID ASSESSOR'S DIVISION; THENCE NORTH 89 DEGREES, 56 MINUTES, 54 SECONDS EAST ON SAID NORTH LINE 87.86 FEET TO A POINT 5 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 0 DEGREE, 1 MINUTE, 54 SECONDS WEST ON THE WEST LINE OF THE EAST 5 FEET OF LOTS 1, 2 AND 3 IN SAID ASSESSOR'S DIVISION AND THE SAME EXTENDED SOUTH 150 FEET; THENCE SOUTH 89 DEGREES, 56 MINUTES, 54 SECONDS WEST ON A LINE 150 FEET SOUTH OF AND PARALLEL TO SAID NORTH LINE OF LOT 1 IN ASSESSOR'S DIVISION, 87.86 FEET TO A POINT IN A LINE DRAWN FROM A POINT 64 FEET EAST OF THE NORTHWEST CORNER OF LOT 1 IN SAID ASSESSOR'S DIVISION TO A POINT 64 FEET EAST OF THE SOUTHWEST CORNER OF LOT 24 IN J. E. THOMAS' SUBDIVISION OF BLOCK 87 IN SAID CANAL TRUSTEES' SUBDIVISION; THENCE NORTH 0 DEGREE, 1 MINUTE, 32 SECONDS EAST ON A STRAIGHT TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN: 17-27-300-040-0000

ADDRESS: 2611 SOUTH STATE, CHICAGO, ILL.

IN WITNESS WHEREOF, the parties hereto have executed this Rider.

PURCHASER:

MERCY HOSPITAL AND MEDICAL CENTER

By: [Signature]

Title: [Signature]

SELLER:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust No. 123292-07

By: [Signature]

Title: [Signature]

*Rep. by [Signature]
Date [Signature]
Katz Randall & Weisberg*

KATZ RANDALL & WEINBERG
333 WEST WACKER DRIVE
SUITE 1800
CHICAGO, IL 60608

Attorneys for [Signature]

This instrument has been filed for recording in Cook County, Illinois, on this [Signature] day of [Signature], 19[Signature]. It is hereby certified that the same is a true and correct copy of the original as the same appears from the records of the Cook County Clerk's Office.