

UNOFFICIAL COPY

CHICAGO ASSOCIATION OF REALTORS (ML)
REAL ESTATE SALE CONTRACT - APARTMENT/INVESTMENT



TO: Owner of Record SELLER: 2301 N Oakley Chicago IL DATE: Sept 29, 1977

1. We offer to purchase the property known as 2301 N Oakley Chicago IL together with improvements thereon

2. Features 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 enumerate applicable items)

- 3. TV Antenna
- 4. Refrigerator
- 5. Oven/Range
- 6. Microwave
- 7. Dishwasher
- 8. Garbage disposal
- 9. Trash compactor
- 10. Window shades, attached storm, draperies & curtains, light bulbs & other window treatments
- 11. Security system (if not leased)
- 12. Washer
- 13. Dryer
- 14. Sump pump
- 15. Water softener (if not rental)
- 16. Wall to wall carpeting, if any
- 17. Inbuilt or attached shelving
- 18. Smoke and carbon monoxide detectors
- 19. Central air conditioner
- 20. Window air conditioner
- 21. Electronic air filter
- 22. Central humidifier
- 23. Ceiling fan
- 24. Outdoor Shed
- 25. All plant and vegetation
- 26. Electric garage door(s) with remote unit(s)
- 27. Fireplace screen and equipment
- 28. Fireplace gas log
- 29. Firewood
- 30. Existing storm & screens
- 31. Attached book cases and cabinets
- 32. Radiator covers

16. Purchase Price \$ 32,000 Initial earnest money \$ 1000 in the form of cash shall be held by prospect

17. Said initial earnest money shall be returned and this contract shall be void if not accepted by Seller on or before 7 days after acceptance of this contract. The earnest money shall be deposited by Seller as escrow, for the benefit of the parties hereto in a interest bearing escrow account

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

(a) Cash, cashier's 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 30 days a written commitment for a mortgage, or an adjustable rate mortgage permitted to be made by U.S. or Illinois savings and loan associations or banks, for the interest rate for initial interest rate if an adjustable rate mortgage not to exceed 10 % per annum, amortized 25 years, payable monthly, loan fee not to exceed 2.5 % plus appraisal and credit report fee, if any. If said mortgage is not obtained, this contract shall be void and no money shall be due on account thereof.

(d) Purchase Money Note and Trust Deed. Purchaser shall pay to Seller a promissory note (which sum includes earnest money) and the balance by TRUST DEED THROUGH ONE (Installment Agreement for Deed) in the amount of \$ 32,000 with interest at the rate of 10 % per annum to be amortized over 25 years, payable monthly, the final payment due NOV 2, 1997 with unlimited prepayment privilege without penalty. Payments due for taxes and insurance shall also be made monthly. If the parties cannot agree on the form of said instrument, Chicago Title & Trust Company Note and Trust Deed No. 7 shall be used or the George E. Cook Installment Agreement No. 74 shall be used, whichever may be applicable. If Seller requests a credit report, Purchaser shall deliver same to Seller within four days of such request, and Seller may cancel this agreement within three days after receiving said credit report if Seller believes said credit report is unsatisfactory.

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 all beneficial rights for other appropriate deed if title is in trust or (if not a state) or Articles of Agreement for such a deed if the portion of subparagraph (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, uncollected special governmental taxes or assessments, general real estate taxes for the year 1976 and subsequent years and the mortgage or mortgages set forth in paragraph 3 and/or Rider 7. Seller represents that the 1976 general real estate taxes are paid. General real estate taxes shall be prorated at 110 % of the most recent ascertainable tax bill at closing.

5. Seller represents that he warrants that all existing leases, if any, at the time of closing, none of which expire later than 19 months, and said existing leases have a term to renew, cancel or purchase, (b) be present monthly gross rental income is 13.

6. Closing or escrow payout shall be on or before NOV 2, 1977 (except as provided in paragraph 5) and shall be held by prospect shown to be good or if accepted by Purchaser, at the office of Purchaser's broker, provided this sale has been closed.

7. Seller agrees to surrender possession of said premises on or before NOV 2, 1977

(a) Use and Occupancy. At closing, Seller shall pay to Purchaser \$ 1000 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 on escrowee 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 1% of said possession escrow per day up to and including day possession is surrendered to Purchaser plus any unpaid use and occupancy to the date possession is surrendered, and amount(s) to be paid out of escrow and the balance, if any, to be turned over to Seller and acceptance of payment 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 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 STATEMENT, 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 (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.

11. The Real Estate Brokers named below shall be compensated in accordance with their agreements with their clients and/or a set offer of compensation made by the Listing Broker on 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, broker's compensation and dates, mutually acceptable to the parties. If within 7 days after acceptance of the Contract, it becomes evident agreement cannot be reached by the parties hereto regarding the proposed modifications to 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 (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 7 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 omission 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: [Signature] ADDRESS: 2155 N. W. 11th St. Willow

PURCHASER: [Signature] ADDRESS: 700 W. 4th St. Chicago IL 60614

SELLER: [Signature] ADDRESS: 3936 N. A. SCHAFFIELD

SELLER: [Signature] ADDRESS: CHICAGO IL 60613

FOR INFORMATIONAL PURPOSES: Listing Office: None Address: Seller's Designated Agent Name: None Phone: Cooperating Office: None Address: Broker's Designated Agent Name: Phone:

98237226

1998-03 26 13:31:08

NOTE: This is an unofficial copy of a contract. It is not intended to be used as a legal document. It is for informational purposes only.

None

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FD-302 (Rev. 5-8-64) COOK COUNTY TREASURER
03/29/78 Receipt # _____ Employee # 0387 Page # 1

P. I. No. 14-31-104-098-0003 Volume 1 000037

Address: NONE

Name: JENNIFER MURPHY

98237226

Mailing: NONE

Legal Description:

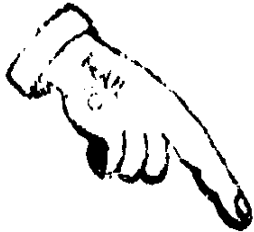
Subdivision Name: BURNHAM 1/4 1/4 SW/4

Legal Description: BURNHAM 1/4 1/4 OF THE W 1/2 OF THE S W 1/4 OF SEC 31 - T-11 R-06 E-1
CITY OF CHICAGO - ILL. DATE: 01/27/78 VOL: 006-037

AC IN RE: BURNHAM 1/4 1/4 SW/4
20-10-11-000000 0000000

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14-31-104-098



KEVIN MUDD
900 W. ARMITAGE
CHICAGO, IL 60614

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