

10. (A) Purchaser and Seller agree that the disclosure requirements of the Illinois Responsible Property Transfer Act (do not) apply to the transfer... (B) Seller agrees to deliver to Purchaser... (C) Seller agrees to deliver to Purchaser...

With respect to Section 1445 of the Internal Revenue Code, the parties agree as follows: Alternative 3: Purchaser represents that the transaction is exempt from the withholding requirements of Section 1445...

Alternative 2: Seller represents that he is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code... Alternative 1: All notices herein required shall be in writing and shall be served on the parties at the addresses following...

7. Time is of the essence of this contract. Seller and Purchaser (Strike paragraph (f) inapplicable.) Upon the creation of such an escrow, anything herein in the contrary notwithstanding, payment of purchase price and delivery of deed shall be made... 6. At the election of Seller or Purchaser upon notice to the other party not less than 5 days prior to the time of closing...

5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser... 4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract...

All provisions are final unless otherwise provided herein. Existing laws and applicable insurance policies, if any, shall then be assigned to Purchaser... The amount of any general taxes which may accrue by reason of now or additional improvements shall be adjusted as follows:

(b) The property taxes, if any, shall be paid by the party upon whom such ordinance places responsibility... (a) The most recent acceptable taxes: 110% of the most recent acceptable taxes.

3. Rent, premiums, underwritings, insurance policies, water and sewer utility charges, fuel, prepaid service contracts, accrued interest on contract shall become null and void without further action of the parties... 2. If the title commitment or plat of survey (if one is required to be delivered under the terms of this contract) discloses either unpermitted exceptions or survey matters that render the title unmarketable...

insurer commits to extend insurance in the manner specified in paragraph 2 below... Seller shall deliver or cause to be delivered in Purchaser or Purchaser's agent, not less than 5 days prior to the date of closing...

CONDITIONS AND STIPULATIONS

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Rider No. 1

Conditions and Stipulations, Continued

11. Wherever appearing herein, "Chicago Title and Trust Company" is changed to "title insurer and/or closing agent as agreed to by Purchaser and Seller."
12. Purchaser's and Seller's attorney shall each have 10 days from the date of acceptance to approve or modify the terms herein.
13. This contract is subject to Purchaser's verification of a current rent roll and of the operating expenses of the property.
14. Purchaser's inspector shall have complete access to the property at least 14 days prior to closing to verify that the condition of the physical plant, structure, common areas, and interior of each unit is within the parameters acceptable to Purchaser and as represented by Seller.
15. If upon appraisal of the property it is determined that the purchase price as indicated in paragraph one of this Contract exceeds 75% of the appraised value, the purchase price shall be reduced to an amount equal to 75% of such appraised value. If an appraiser is not designated by a lender, the appraiser shall be chosen by mutual agreement of the parties, and Purchaser shall bear the cost of the appraisal.
16. At Seller's option, Seller shall make a purchase-money mortgage for Purchaser, the amount and terms of which shall be mutually agreed upon by the parties and their respective attorneys.
17. Any mortgage note contemplated herein shall have a payment based upon an amortization of not less than 25 years.

Purchaser

Seller

By: Arnold I. Kuran, Pres.

By: [Signature]

By: _____

By: _____

Date: Nov. 25, 1997

Date: 11/25/97

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Cook County Recorder
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LOTS 1, 2, 3 AND 4 IN THE SUBDIVISION OF THE SOUTH 1/2 OF
BLOCK 6 IN TYRELL, BARTLETT AND KERFOOT'S SUBDIVISION OF
THAT PART LYING NORTH OF LAKE STREET OF THE EAST 1/2 OF THE
SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

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