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# Real Estate Sales Contract

1. Triad Management, Inc. or Nominee (Purchaser)  
agrees to purchase at a price of \$ 191,000.00 247,100 on the terms set forth herein, the following described real estate  
in Cook County, Illinois;

PIN: 16-11-405-088

commonly known as 3200-3206 W. Fulton & 306-312 N. Kedzie, Chicago, Ill., and with approximate lot dimensions of  
96' x 150', together with the following property presently located thereon:

Three-story, brick, 27-unit apartment building and personal property therein, to be described. Owner of record:

Owner of Record

2. Owner of Record (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, 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 assessments, 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; (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) 1997-1998; and to

3. Purchaser has paid \$ 1,000.00 as earnest money to be applied on the purchase price, and agrees to pay or satisfy the balance of the purchase price, plus or minus pro rata costs at the time of closing as follows: (~~strike language and subparagraphs not applicable~~)

(b) The payment of \$ 9,300.00 185.25/ and the balance payable as follows:  
a) First mortgage of \$133,700.00 at a rate not to exceed 9% for a term of at least  
10 years; and  
b) Second mortgage held by Seller of \$47,000 at 8% for 5 years.

to be evidenced by the note of Purchaser (grantee), providing for full prepayment privileges without penalty, which shall be secured by a pari-passu money mortgage (trust deed), the latter instrument and this note to be in the form hereto attached as Schedule B, us, in the absence of this attachment, the forms prepared by Purchaser & Seller Attorney and identified as Nos. to be determined, \*\* 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 which my real estate attorney agreed to by the Attorneys for Purchaser and Seller.)

10.1 The dependent of the first to the real estate of his/her subject to a mortgagee or trustee, such as regard requires a principal) indebtedness (which the  
Mortgagor holds) (such real estate to assume and agreeably to the terms of the instrument, which the Mortgagor holds, shall the  
debt, in which the liability is distributed between the mortgagor and the owner, which the instrument, the time of payment, and the balance of the  
purchase price).

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

5. The time of closing shall be on mutually agreed date or on the date, if any, to which such time is extended by reason of paragraphs 2 or 10 of the Conditions and Stipulations hereinafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of designated closing agent \_\_\_\_\_ or of the mortgage lender, if any, provided title is shown to be clear or is accepted by Purchaser.

161 I started drafting a letter to the editor of the *Washington Post* about the  
and the administration's responsibility in the Boston Marathon bombing or any other bombing.

7. The earnest money shall be held by Seller's attorney 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.**

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 agreement.

Dated 9/24-21, 1957

Purchaser Triad Management, Inc.

BY: Kirk I. Korman

David T. Korman, Pres.

**Seller** \_\_\_\_\_ **(Address)** \_\_\_\_\_ Impoverished with multi-family structures of five or more units or of commercial or industrial properties.

... 5901 N. Cicero Ave., Suite 409

(Address) Chicago, IL, 60646

[Address]

(address) 705 Manor Hill, Horowhenua 680006



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## 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

By: David T. Kinn, Pcc.

By: \_\_\_\_\_

Date: Nov. 25, 1997

Seller

By: J. H. H.

By: \_\_\_\_\_

Date: 11/26/97

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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, HARTLETT 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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