

TO: George Danowski SELLER DATE 6/4/99 REALTOR

I hereby offer to purchase the property known as 2234 N. Leavitt St. Chicago IL 60647

Lot approximately 24x100 (cont. together with improvements thereon)

FIGURES 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)

- 1 T.V. Antenna
- 2 Refrigerator
- 3 Oven/Range
- 4 Microwave
- 5 Dishwasher
- 6 Garbage disposal
- 7 Trash compactor
- 8 Window shades, etc.
- 9 Security system
- 10 Other items included: CP Paragraph 18 on downer title to be included and this contract offer must be accepted 6/19/99
- 11 Items excluded:

1 Purchase Price \$ 230,000

2 Initial earnest money \$ 1,000 in the form of Personal Check shall be held by Home Site Realty (Escrowee) to be increased to 10% of purchase price within 6 days after acceptance hereof. Said initial earnest money shall be returned and this contract shall be void if not accepted by Seller on or before 6/19/99.

3 If the earnest money is in excess of Five Thousand Dollars (\$5,000.00), the earnest money shall be deposited by Home Site Realty as escrowee, for the benefit of the parties hereto in an interest bearing escrow account in compliance with the laws of the State of Illinois with interest payable to Purchaser at closing. Purchaser and Seller shall execute all documents necessary to establish any such escrow account and Purchaser shall assume all account service fees, if any. An original of this contract shall be held by Listing Broker.

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

(a) Cash, Cashier's check or Certified Check or any combination thereof.

(b) ~~Assignment of existing mortgage or mortgages (if applicable).~~

(c) ~~Mortgage Contingency. This contract is subject to the purchase of a mortgage by (title) a written commitment for a fixed rate mortgage, or an adjustable rate mortgage permitted to be made by U.S. or Illinois savings and loan associations or banks, for over _____ years, payable monthly, term (if not to exceed) _____ % per annum, amortized over _____ years, plus appraisal and credit report fee, if any. If said mortgage has a balloon payment, it shall be due no sooner than _____ years. Purchaser shall pay for private mortgage insurance if required by lending institution. If Purchaser does not obtain such commitment, Purchaser shall notify Seller by the aforesaid date. If Seller is not so notified, it shall be conclusively presumed that Purchaser has secured such commitment or will purchase said property without mortgage financing. If Seller is so notified, Seller may, within an equal number of additional days, secure a mortgage commitment for Purchaser upon the same terms, and shall have the option of extending the closing date up to the same number of days. Said commitment may be given by Seller or a third party. Purchaser shall furnish all requested credit information, sign customary documents relating to the application and securing of such commitment, and pay one application fee as directed by Seller. If Seller secures such commitment as above provided, and neither Purchaser nor Seller secures such commitment as above provided, this contract shall be null and void and the earnest money shall be returned to Purchaser and Seller shall not be liable for any sales commission.~~

(d) ~~VA or VA mortgage is to be obtained, Rider 8 or 9 is hereby attached as applicable.~~

(e) ~~Finance Money Note and Trust Deed or Installment Agreement for Deed. Purchaser shall pay \$ _____ (which sum includes earnest money) and the balance by (STRIKE THROUGH ONE): (Purchaser Money Note and Trust Deed) (Installment Agreement for Deed) in the amount of \$ _____ with interest at the rate of _____ % per annum to be amortized over _____ years, payable monthly, the final payment due _____ with unlimited prepayment privilege without penalty. Payments into escrow 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. Cole 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.~~

5 At closing, Seller shall execute or deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed with release of homestead rights for other appropriate deed if title is in trust or in an estate, or Articles of Agreement for such a deed if that portion of subparagraph 3(d) is applicable, subject only to the following: (a) ~~all easements, encroachments and restrictions of record and utility easements existing on the lot to be conveyed, and all easements, encroachments and restrictions of record and utility easements existing on the lot to be conveyed, shall be completed, approved, and recorded prior to the closing of the transaction. Seller represents that the 1917 General real estate taxes for _____ shall be prorated at _____ on the date of closing.~~

6 Seller represents and warrants that: (a) existing leases, if any, are to be assigned to Purchaser at the time of closing; and (b) the present monthly gross rental income is \$ _____ and existing leases have no option to renew, cancel or purchase. (b) the present monthly gross rental income is \$ _____.

6 Closing or escrow payout shall be on or before 24 June 1999 (except as provided in paragraph 3(d) above), provided title has been shown to be good or is accepted by Purchaser, at the time of Purchaser's mortgage or at mutually agreed date on his terms.

7 Seller agrees to surrender possession of said premises on or before closing, provided this sale has been closed. Seller and Occupancy: At closing, Seller shall pay to Buyer cash on a monthly basis, a check or other method is shorter. Purchaser shall refund any payment made for use and occupancy beyond the date possession is surrendered.

(b) ~~Retention Escrow. At closing, Seller shall deposit with escrowee a sum equal to 2% of the purchase price in guarantee possession prior to the date set forth above, which sum shall be held from the net proceeds of the sale on escrow 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 10% of said possession escrow per day up to and including day possession is surrendered to Purchaser plus 1% use and occupancy to the date possession is surrendered, said amount(s) to be paid out of escrow and the balance, if any, to be turned over to Seller. Seller's obligation to pay 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 order 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 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.~~

8. PURCHASER ACKNOWLEDGES RECEIPT OF SELLER'S RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT, 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 real estate services on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this document.

Seller's initials _____ Purchaser(s) initials _____

11. The Real Estate Brokers named below shall be compensated in accordance with their agreements with their clients and/or any offer of compensation made by the Listing Broker in a multiple listing service in which the Listing and Cooperating Brokers 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 _____ days after acceptance of the Contract, it becomes evident 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.

13 Purchaser's obligation to purchase under the Contract is subject to the inspection (including any inspection of the property) and approval of the condition of the property by the Purchaser or Purchaser's agent, at Purchaser's expense, within _____ 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.

PURCHASER: George Danowski ADDRESS: 276 LAWRENCE ST
City: CHICAGO State: IL Zip: 60645

PURCHASER: Edward H. Babko ADDRESS: 1770 HANCOCK
City: CHICAGO State: IL Zip: 60645

ACCEPTANCE OF CONTRACT BY SELLER
This 4th day of JUNE, 1999 I/we accept this contract and agree to perform and convey title of house title to be conveyed according to the terms of said contract.

SELLER: Carol A. Edwards ADDRESS: 2234 N. Leavitt St
City: Chicago State: IL Zip: 60647

SELLER: _____ ADDRESS: _____

FOR INFORMATIONAL PURPOSES:
Listing Office: Home Site Realty Address: _____
Seller's Designated Agent Name: Jack Figueroa Phone: 773-794-7600

Cooperating Office: Celwell Banker Address: 1840 N. Clark
Buyer's Designated Agent Name: Dave Fox Phone: 312-266-7002

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PROVISIONS

1. Rent, interest on existing mortgage, if any, water, taxes and other items shall be prorated to date of closing. If property herein is improved, but last available tax bill is on vacant land, parties shall agree to appropriate taxes when bill on improved property is available. Security deposits, if any, shall be paid to Purchaser at closing.

2. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.
3. At least five days prior to closing date, Seller shall deliver to Purchaser or his agent evidence of merchantable title in the intended grantor: (a) by exhibiting owner's duplicate Certificate of Title or a certified copy thereof, subject to no other exceptions than those listed on the reverse side hereof, and a currently dated Special Tax Report issued by the Registrar of Titles, (if applicable) and (b) by delivering a Commitment For Title Insurance of a title insurance company bearing date on or subsequent to the date of the acceptance of this Contract, in the amount of the purchase price subject to no other exceptions than those listed on the reverse side hereof and in general exceptions contained in said commitment. Delay in delivery by Seller of Commitment For Title Insurance due to delay by Purchaser's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every Certificate of Title or Commitment For Title Insurance furnished by Seller hereunder shall be conclusive evidence of title as therein 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 notify Purchaser accordingly, 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. The mailing of a notice of such exceptions shall be sufficient service when the notice is mailed. Notices may also be served by personal delivery or by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal delivery or commercial delivery service, by mail-o-gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission.

4. In the event of default by Purchaser, the earnest money, less the expenses and commission of the listing broker, shall be paid to the Seller. If Seller defaults, the earnest money, of the option of Purchaser, shall be refunded to Purchaser, but such refunding shall not release Seller from the obligation of this Contract. In the event of any default, Escrowee shall give written notice to Seller and Purchaser indicating Escrowee's intended disposition of the earnest money and request the Seller's and Purchaser's written consent to the Escrowee's intended disposition of the earnest money within thirty (30) days after the date of mailing of the Notice. However Seller and Purchaser hereby acknowledge that if Escrowee is a licensed real estate broker, Escrowee may not distribute the earnest money without the joint written direction of the Seller and Purchaser or their authorized agent. If Escrowee is not a licensed real estate broker, Seller and Purchaser hereby agree that if neither party object, in writing, to the proposed disposition of the earnest money within thirty (30) days after the date of mailing of said notice that Escrowee shall proceed to dispose of the earnest money as previously indicated by the Escrowee. If either Seller or Buyer objects to the intended disposition within the aforesaid thirtieth (30) day period, or in the event Escrowee is a licensed real estate broker and does not receive the joint written direction of the Seller and Purchaser authorizing the distribution of the earnest money, then the parties hereto agree that the Escrowee may deposit the earnest money with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader and do hereby agree to indemnify and hold Escrowee harmless from any and all claims 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 arising out of such default claims and demands.

5. Seller represents and warrants that the heating, plumbing, electrical, central cooling, ventilating systems, appliances and fixtures on the premises are in working order and will be so at the time of closing, and that the roof is free of leaks and will be so at the time of closing. Purchaser shall have the right to inspect the premises during the Closing period immediately prior to closing to verify that such are in working order and that the property is in substantially the same condition, normal wear and tear excepted, as of the date of this Contract.

6. If this property is under construction, then Purchaser and Seller agree to comply with all insulation disclosure requirements as provided by the Federal Trade Commission, and Rider 13 is hereby attached.

7. Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation which currently exists in the aforesaid premises has been issued and received by Seller or his agent. If a notice is received between date of acceptance of the Contract and the date of closing, Seller shall promptly notify Purchaser of such notice.

8. If the subject property is located in the City of Chicago, Seller and Purchaser agree that Seller and Purchaser shall comply with provisions of Chapter 193.2 of the Chicago Municipal Code concerning Heating, Cost Disclosure for the subject property.

9. 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, this Agreement shall be closed through an escrow with a title insurance company, in accordance with the general provisions of the usual form of deed, and Money Escrow Agreement then furnished and in use by said company with such special provisions inserted in the escrow agreement as may be required to conform with this 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 this contract and the earnest money shall be deposited in the escrow and the Broker shall be made a party to the escrow with regard to commission due. The cost of the escrow shall be divided equally between Purchaser and Seller.

10. Prior to closing, Seller shall furnish a survey by a licensed land surveyor dated not more than six (6) months prior to date of closing hereof showing the present location of all improvements. If Purchaser or Purchaser's mortgagee desires a more recent or extensive survey, same shall be obtained at Purchaser's expense.

11. Seller agrees to furnish to Purchaser an affidavit of title subject only to those items set forth herein, and an ALTA form if required by Purchaser's mortgagee, or the Title Insurance Company for extended coverage.

12. Right is reserved by either party to insert correct legal description in any time, without notice, when same is available.

13. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.

14. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price. In the event this transaction does not close Purchaser agrees to promptly cause release of same.

15. Purchaser and Seller hereby 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 Responsible Property Transfer Act of 1988 as amended and shall furnish a completed declaration signed by the Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Such tax required by local ordinance shall be paid by designated party in said ordinance.

16. Seller shall retake from premises by date of possession all debts and Seller's personal property, and shall pay for ordinary wear and tear excepted.

17. Seller agrees to surrender possession of the real estate in the same condition as it is at the date of this contract, ordinary wear and tear excepted.

18. Time is of the essence of this contract.

19. Wherever appropriate, the singular includes the plural and masculine includes the feminine or neuter.

20. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, Purchaser shall pay for same.

