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1. THE PARTIES: Buyer and Seller are hereinafter referred to as the "Parties."

Buyer(s) Robert & Maria Morales Seller(s) Fred Ramos (Please Print) (Please Print)

2. THE REAL ESTATE: Real Estate shall be defined to include the real property and all improvements thereon. Seller agrees to convey to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage of

commonly known as: 3418 W. Armitage Dr Chicago IL 60647 Cook Address City State Zip

3. FIXTURES AND PERSONAL PROPERTY: All of the fixtures and personal property stated herein are owned by Seller and to Seller's knowledge are in operating condition on the Date of Acceptance, unless otherwise stated herein. Seller agrees to transfer to Buyer, all heating, electrical and plumbing systems together with the following items of personal property by Bill of Sale: [Check or enumerate applicable items]

- Refrigerator, Oven/Range/Stove, Microwave, Dishwasher, Garbage Disposal, Trash Compactor, Washer, Dryer, All Tacked Down Carpeting, All Window Treatments & Hardware, Built-in or Attached Shelving, Smoke Detector(s), Ceiling Fan(s), TV Antenna, Window Air Conditioner(s), Home Warranty, Fireplace Screen(s)/Door(s)/Grate(s), Fireplace Gas Logs, Existing Storms & Screens, Security System(s), Intercom System, Central Vac & Equipment, Electronic Garage Door Opener(s), Central Air Conditioning, Electronic or Media Air Filter, Central Humidifier, Sump Pump(s), Water Softener (owned), Outdoor Shed, Attached Gas Grill, All Planted Vegetation

Other Items Included: Items NOT Included: Seller warrants to Buyer that all fixtures, systems and personal property included in this Contract shall be in operating condition at possession, except:

A system or item shall be deemed to be in operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a threat to health or safety.

4. PURCHASE PRICE: Purchase price of \$ 130,000.00 Initial earnest money of \$ 13,000.00 by (check), (cash), or (note due on 10) to be increased to a total of \$ by 19. The earnest money and the original of this Contract shall be held by the Listing Company (herein referred to as "Escrowee"), in trust for the mutual benefit of the Parties in a manner consistent with Illinois State Law. The purchase price, as adjusted by prorations and earnest money, shall be paid at the closing by certified cashier's, life company's or mortgage lender's check.

5. ACCEPTANCE: Earnest money shall be returned and this offer shall be void if not accepted on or before (Time/Date).

6. MORTGAGE CONTINGENCY: This Contract is contingent upon Buyer obtaining an unconditional written mortgage commitment (except for matters of title and survey or matters totally within Buyer's control) on or before 2-15-99, 1999 for a commercial (type) loan of \$ 104,000 or such lesser amount as Buyer elects to take, plus private mortgage insurance (PMI), if required. The interest rate (initial rate, if applicable) shall not exceed 8% per annum, amortized over not less than 25 years. Buyer shall pay loan origination fee and/or discount points not to exceed 2% of the loan amount. Seller shall pay loan origination fee and/or discount points not to exceed 2% of the loan amount. Those fees/points committed to by Buyer shall be applied first. Buyer shall pay the cost of application, usual and customary processing fees and closing costs charged by lender. (If FHA/VA, refer to Paragraph #38 for additional provisions.) Buyer [check one] will [] will not lock in the interest rate at the time of loan application. Buyer shall make written loan application within seven (7) calendar days after the Date of Acceptance. FAILURE TO DO SO SHALL CONSTITUTE AN ACT OF DEFAULT UNDER THIS CONTRACT. If Buyer, having applied for the loan specified above, is unable to obtain a loan commitment and serves written notice to Seller within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, BUYER SHALL FOR ALL PURPOSES BE DEEMED TO HAVE WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. SHOULD BUYER RECEIVE A MORTGAGE COMMITMENT CONDITIONED UPON SALE AND/OR CLOSING OF EXISTING PROPERTY, SAID COMMITMENT SHALL SATISFY THE TERMS OF THIS MORTGAGE CONTINGENCY.

7. CLOSING: Closing or escrow payout shall be on 2-15-99, 1999, or at such time as mutually agreed upon, by the Parties, in writing. This sale shall be closed at the office of Buyer's mortgagee, at the title company escrow office situated geographically nearest the property, or as shall be agreed mutually by the Parties.

8. POSSESSION: Seller shall deliver possession to Buyer [check one]: (a) at the time of closing; (b) by 11:59 P.M. on 19 provided sale has been closed. Possession shall be deemed to have been delivered when Seller has vacated premises and delivered keys to premises to Buyer or to Listing Office. In the event possession is not to be delivered at closing, Seller agrees to pay at closing the sum of \$ per day to Buyer for use and occupancy from and including the day after closing to and including the possession date specified above, regardless of when possession is actually delivered. (See Paragraph #19)

9. RESIDENTIAL REAL PROPERTY AND LEAD-BASED PAINT DISCLOSURES: If applicable, prior to signing this Contract, Buyer [check one] [] has [] has not received a completed Illinois Residential Real Property Disclosure Report; [check one] [] has [] has not received the EPA Pamphlet, "Protect Your Family From Lead in Your Home"; [check one] [] has [] has not received a Lead-Based Paint Disclosure.

10. PRORATIONS: Proratable items shall include, without limitation, rents and deposits (if any) for tenants, utilities, homeowner's or condominium association fees, premiums for insurance policies or accrued interest on any mortgage assumed. Seller represents that as of the Date of Acceptance Homeowner Association/Condominium fees are \$ per. The general real estate taxes shall be prorated as of the date of closing based on % of the most recent ascertainable full year tax bill. All prorations shall be prorated as of the date of closing and shall be final.

11. OTHER PROVISIONS: This Contract is subject to the GENERAL CONDITIONS and those OPTIONAL PROVISIONS selected for use by the Parties which are contained on the succeeding pages and the following attachments, if any:

THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED

Buyer signature: Robert & Maria Morales, Social Security No., Print Buyer(s) Name(s), Address, City, State, Zip, Phone Number(s)

DATE OF ACCEPTANCE: 2-15-99, Seller signature: Sara Ramos Estate of Fred Ramos, Social Security No., Sara Ramos, Seller signature, Print Seller(s) Name(s), Address, City, State, Zip, Phone Number(s), THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT ARE COPIES AND ARE NOT ORIGINAL SIGNATURES.

FOR INFORMATION ONLY

Selling Office: Michael Realty, Listing Office: Michael Realty, Selling Agent: Michael Garcia, Listing Agent: Michael Garcia, Address: 5680 N Elston, City: Chicago, State: IL, Zip: 60630, Phone No: 773 763-8700, Buyer's Attorney: Bruce Dickman, Address: 312 263-6368, Mortgage Company: Cook County Recorder

Selling Office: Michael Realty, Listing Office: Michael Realty, Listing Agent: Michael Garcia, Listing Agent: Michael Garcia, Address: 5680 N Elston, City: Chicago, State: IL, Zip: 60630, Phone No: 773 763-8700, Seller's Attorney: Marc Edelstein, Address: , Phone No: , FAX No: , Loan Officer: , Phone No:

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- 79 **12. PROFESSIONAL INSPECTIONS:** Buyer may elect at Buyer's expense (unless otherwise provided by governmental regulations) a home, radon, lead-based paint and/or lead-
80 based paint hazards (unless separately waived), and/or flood, septic installation, inspection of said Real Estate by one or more professional inspection service(s). Buyer shall serve
81 written notice upon Seller of any defects disclosed by the inspection(s) which are unacceptable to Buyer, together with a copy of the report(s) within five (5) business days (ten (10)
82 calendar days for a lead-based paint and/or lead-based paint hazard inspection) after the Date of Acceptance. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME
83 SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. If within five (5) business days
84 after receipt of such notice and report(s), agreement cannot be reached by the Parties as to how the cost of correction shall be apportioned between the Parties, then either Party may
85 terminate this Contract by written notice to the other Party and THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN
86 DIRECTION OF THE PARTIES TO ESCROWEE. The home inspection shall cover ONLY the major components of the Real Estate, including but not limited to, central heating
87 system(s), central cooling system(s), interior plumbing system, electrical system, roof, walls, ceilings, floors and foundation. A major component shall be deemed to be in operating
88 condition if it performs the function for which it is intended, regardless of age, and does not constitute a threat to health or safety. Buyer shall indemnify Seller and hold Seller harmless
89 from and against any loss or damage caused by the acts or negligence of Buyer or any person performing such inspection. BUYER AGREES TO MAKE REPAIRS AND ROUTINE
90 MAINTENANCE ITEMS ARE NOT A PART OF THIS CONTINGENCY.
- 91 **13. ATTORNEY REVIEW:** The Parties agree that their respective attorneys may approve or make modifications to this Contract, after than the purchase price, within five (5)
92 business days after the Date of Acceptance. If the Parties do not reach agreement on any proposed modification and written notice is given to the other Party within the time specified,
93 this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME
94 SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY THE PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.
- 95 **14. PLAT OF SURVEY:** Not less than seven (7) calendar days prior to closing, Seller shall, at Seller's expense, furnish a Plat of Survey to Buyer, which is dated not more than ninety
96 (90) calendar days prior to the date of closing, by an Illinois registered land surveyor, showing any encroachments, measurements of all lot lines, all easements, building line set backs,
97 fences, all building and other improvements on the Real Estate and distances thereof to all lot lines. If requested, Seller shall provide an affidavit verifying that no changes in
98 improvements have been made since the date of said survey. (See Optional Provision #34).
- 99 **15. NOTICE:** All notices required shall be in writing and shall be served by one Party or his attorney to the other Party or his attorney. Notice to any one of a multiple person Party
100 shall be sufficient notice to all. Notice shall be given in the following manner:
- 101 a. By personal delivery of such notice; or
 - 102 b. By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt requested. Except as otherwise provided herein, notice served by
103 certified mail, shall be effective on the date of mailing; or
 - 104 c. By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission, provided that the notice transmitted shall be sent on business days
105 during business hours (9:00 A.M. to 5:00 P.M. Chicago time). In the event fax notice is transmitted during non-business hours, the effective date and time of notice is the first
106 hour of the first business day after transmission.
- 107 **16. THE DEED:** Seller shall convey or cause to be conveyed to Buyer, or Buyer's designee, good and merchantable title to the real estate by recordable general Warranty Deed, with
108 release of homestead rights, of the appropriate deed if title is in trust or in an estate, and with real estate transfer stamps to be paid by Seller (unless otherwise designated by local
109 ordinance). Title when conveyed will be good and merchantable, subject only to: general real estate taxes not due and payable at the time of closing, covenants, conditions, and
110 restrictions of record, building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the property. Seller's obligation will be to furnish the
111 documents set forth in Paragraph #17.
- 112 **17. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within customary time limitations and sufficiently in advance of closing as
113 evidence of title in Seller or Grantor, a full commitment for an ALTA title insurance policy with extended coverage by a title company licensed to operate in the State of Illinois, bearing a
114 date on or subsequent to the Date of Acceptance of this Contract, but issued not more than forty-five (45) calendar days prior to closing, in the amount of the purchase price, subject
115 only to items listed in Paragraph #16. The commitment for title insurance furnished by Seller will be conclusive evidence of good and merchantable title as therein shown, subject only
116 to the exceptions therein stated. If the title commitment discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then
117 Seller shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage that may be caused by such exceptions or
118 encroachments. If Seller fails to have unpermitted exceptions waived or title insured over prior to closing, Buyer may elect to take the title as it then is, with the right to deduct from the
119 purchase price prior encumbrances of a definite or ascertainable amount.
- 120 **18. AFFIDAVIT OF TITLE:** Seller shall furnish Buyer at closing an Affidavit of Title covering the date of closing, and shall sign any other customary forms required for issuance of an
121 ALTA Insurance Policy.
- 122 **19. POSSESSION ESCROW:** In the event possession is not delivered at closing, Seller shall deposit in escrow with Listing Company as Escrowee (or other designated escrowee as
123 agreed to by the Parties), at closing and by separate check, the sum of two percent (2%) of the purchase price to guarantee that possession of the property shall be delivered to Buyer
124 on or before the date and time specified in this Contract. If possession is so delivered, the escrow fund shall be paid to Seller. If possession is not so delivered, the designated
125 escrowee shall pay to Buyer from the escrow funds the sum of 1/15th of the deposit for each day possession is withheld from Buyer after such specified date and time, and shall pay the
126 balance of the escrow fund, if any, to Seller. In the event that possession is not delivered to Buyer within fifteen (15) calendar days of the date specified herein, Seller shall continue to
127 be liable to Buyer for a sum of money equal to 1/15th of the possession escrow sum specified herein for each day possession is so withheld from Buyer, without prejudice to any other
128 rights or remedies available to Buyer. Unless otherwise agreed, said escrow shall be held solely for the purpose of payment of any sums due for delayed possession.
- 129 **20. REAL ESTATE PROPERTY TAX ESCROW:** In the event the property is improved, but has not been previously taxed as improved, the sum of three (3) percent of the purchase
130 price shall be deposited in escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and paid at closing. When the exact amount of the taxes
131 prorated under this Contract can be ascertained, the taxes shall be prorated by the Seller's attorney at the request of either Party, and the Seller's share of such tax liability after
132 reparation shall be paid to the Buyer from the escrow funds and the balance, if any, shall be paid to the Seller. If the Seller's obligation after such reparation exceeds the amount of
133 the escrow funds, Seller agrees to pay such excess promptly upon demand.
- 134 **21. PERFORMANCE:** Time is of the essence of this Contract. In the event of default by Seller or Buyer, the Parties are free to pursue any legal remedies at law or in equity. The
135 prevailing Party shall be entitled to collect reasonable attorney's fees and costs from the losing Party. There shall be no disbursement of earnest money unless Escrowee has been
136 provided written agreement from Seller and Buyer. Absent an agreement relative to the disbursement of earnest money within a reasonable period of time, Escrowee may deposit funds
137 with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall be reimbursed from the earnest money for all costs, including reasonable
138 attorney's fees, related to the filing of the interpleader action. Seller and Buyer will indemnify and hold Escrowee harmless from any and all claims and demands.
- 139 **22. DAMAGE TO REAL ESTATE PRIOR TO CLOSING:** If prior to delivery of the deed, the Real Estate shall be destroyed or materially damaged by fire or other casualty, or the Real
140 Estate is taken by condemnation, then Buyer shall have the option of terminating this Contract and receiving a refund of earnest money or of accepting the Real Estate as damaged or
141 destroyed, together with the proceeds of any insurance payable as a result of the destruction or damage, which proceeds Seller agrees to assign to Buyer. Seller shall not be obligated
142 to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract, except as modified
143 in this paragraph.
- 144 **23. SELLER REPRESENTATIONS:** Seller warrants and represents that he has not received written notice from any Governmental body or Homeowner's Association of any
145 (a) zoning, building, fire or health code violations that have not been corrected; (b) any pending rezoning; or (c) any special assessment proceedings affecting the Real Estate and that
146 Seller has no knowledge of boundary line disputes or easements or claims of easement not shown by the public records or of any hazardous waste on the Real Estate.
- 147 **24. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean condition. All refuse and personal property that is not to be conveyed
148 to Buyer shall be removed from the Real Estate at Seller's expense before possession. Buyer shall have the right to inspect the Real Estate, fixtures and personal property within 72
149 hours prior to closing to verify that the Real Estate, improvements and included personal property are in substantially the same condition as of the Date of Offer of this Contract, normal
150 wear and tear excepted.
- 151 **25. GOVERNMENTAL COMPLIANCE:** Parties agree to comply with the reporting requirements of Section 6045(e) and Section 1445 of the Internal Revenue Code and the Real
152 Estate Settlement Procedures Act of 1974, as amended.
- 153 **26. ESCROW CLOSING:** At the election of either Party, not less than five (5) business days prior to the closing, this sale shall be closed through an escrow with the lending institution
154 or the title company in accordance with the provisions of the usual form of Deed and Money Escrow Agreement as agreed upon between the Parties, with provisions inserted in the
155 Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the Party requesting the escrow.
- 156 **27. FLOOD INSURANCE:** Buyer shall obtain flood insurance if required by Buyer's lender.
- 157 **28. FACSIMILE:** Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this Contract.
- 158 **29. BUSINESS DAYS:** Business days are defined as Monday through Friday, excluding Federal holidays.
- 159 **30. CONDOMINIUMS:** (If applicable) The Parties agree that the terms contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting terms.
- 160 1. TITLE: Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the Declaration of Condominium and all amendments; public and utility
161 easements including any easements established by or implied from the Declaration of Condominium or amendments thereto; party wall rights and agreements; limitations and conditions imposed by
162 the Condominium Property Act; installments due after the date of closing of general assessments established pursuant to the Declaration of Condominium.
 - 163 2. Seller is responsible for all assessments, regular or special, due or levied prior to closing. Accumulated reserves of the Association are not a prorable item.
 - 164 3. EVIDENCE OF COMPLIANCE WITH DECLARATION OF CONDOMINIUM: Buyer has, within five (5) business days from the Date of Acceptance of this Contract, the right to demand from Seller
165 items as stipulated by 765 ILCS 605/22.1 (Illinois Condominium Property Act) as shown below. The contract is subject to the condition that Seller be able to procure and provide to Buyer, a release
166 or waiver of any option of first refusal or other pre-emptive rights of purchase created by the Declaration of Condominium within the time established by the Declaration. In the event the Condominium
167 Association requires personal appearance of Buyer and/or additional documentation, Buyer agrees to comply with same.
 - 168 4. In the event the documents and information provided by the Seller disclose that the existing improvements are in violation of existing rules, regulations or other restrictions or that the terms and
169 conditions contained within the documents would restrict Buyer's reasonable use of the premises or would increase the financial considerations which Buyer would have to extend in connection with
170 the owning of the condominium, then Buyer may declare the Contract null and void by giving Seller written notice within seven (7) calendar days of the receipt of the documents and information

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EXHIBIT A

LOT 53 IN B.J. JACOBS SUBDIVISION OF BLOCK 3 IN JACOBS AND THE BURCHELL'S SUBDIVISION OF THE SOUTH 16 AND 2/3 ACRES OF THE EAST 1/3 OF THE WEST 1/2 OF THE NORTHEAST 1/4 25-40-13

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