

UNOFFICIAL COPY

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Robert Heitsch, Secretary

*Robert Heitsch*

ATTEST:

Cyrus Giddings, President

OAK PARK HOUSING DEVELOPMENT CORPORATION

APPROVED by me this 14th day of December, 1988.

ABSENT: None.

NAYES: None.

AYES: President Giddings; Directors Greenwald, Heitsch, Ludington, & Solan.

as follows:

ADOPTED THIS 14th day of December, 1988 pursuant to a roll call vote

THIS RESOLUTION shall be in full force and effect from and after its adoption and approval as provided by law.

BE IT FURTHER RESOLVED that the President and Secretary are hereby authorized and directed to execute any and all additional documents required to close this transaction.

BE IT RESOLVED by the President and Board of Directors of the Oak Park Housing Development Corporation, Cook County, Illinois that the President and Secretary are hereby authorized to execute a contract to purchase Real Estate with Calvin Sims and Gwendolyn A. Sims in the amount of \$87,000 for the sale of 509 South Humphrey Avenue, Oak Park, Illinois.

RESOLUTION AUTHORIZING EXECUTION OF CONTRACT TO PURCHASE REAL ESTATE FOR THE SALE OF 509 SOUTH HUMPHREY AVENUE OAK PARK, ILLINOIS

Property of Cook County Clerk's Office

*[Handwritten mark]*

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STATE OF ILLINOIS }  
COUNTY OF COOK } SS.

PT 9-01-072

I, Robert Heitsch, Secretary of the Oak Park Housing Development in the County of Cook and State of Illinois, do hereby certify that the annexed and foregoing is a true and correct copy of that certain resolution now on file in my office entitled "Resolution Authorizing Execution of Contract to Purchase Real Estate For The Sale of 509 South Humphrey Avenue, Oak Park, Illinois" which said resolution was passed by the Directors of the Oak Park Housing Development Corporation at a session held on the 14th day of December, A.D. 1988 and approved by the President of the Oak Park Housing Development Corporation on the 14th day of December, 1988.

I further certify that the vote on the question of the passage of said resolution by the Directors of the Oak Park Housing Development Corporation was taken by ayes and nays and recorded in the Journal of the Proceedings of the Oak Park Housing Development Corporation and that the result of said vote was as follows, to wit:

- AYES: President Giddings; Directors Greenwald, Heitsch, Ludington and Solan.
- NAYS: None.
- ABSENT: None.

I do further certify that the original resolution, of which the foregoing is a true copy, is entrusted to my care for safekeeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed the seal of said Corporation this 27th day of February, A.D. 1989.

OAK PARK HOUSING DEVELOPMENT CORPORATION

Robert Heitsch  
Robert Heitsch, Secretary

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# CONTRACT TO PURCHASE REAL ESTATE



DATE December 6, 1988

Oak Park Housing Development Corporation, an Illinois not-for-profit corporation  
Calvin Mims and Gwendolyn A. Mims (PURCHASER)

to purchase the property commonly known as: 505 South Humphrey Avenue, Oak Park, Illinois  
IN 16-17-106-018

(and description is not included herein at the time of execution the listing broker named herein is authorized to insert it thereafter).

approximately 37.5 x 125 together with improvements thereon, including the following, if any, now on the premises; screens, storm doors and downspouts, awnings, shutters; window blinds; dropsey rods and curtain rods, brackets and fixtures; attached mirrors, radiator covers; outdoor TV sets; shutters; growing vegetation; heating, central cooling, lighting and plumbing fixtures; garage door openers and car units. The following additional items to be left on premises, and are included in the purchase price, and shall be conveyed to the Purchaser by bill of sale at time of closing: **Refrigerator**

purchase price: \$ 87,000.00 EARNEST MONEY: \$ 8,700.00 in the form of Cashier or Certified Check

APPLICABLE TO THE PURCHASE PRICE AT CLOSING.  
APPLICATION OF PAYMENT: The purchase price is to be paid at the time of delivery of deed plus or minus prorations by cashier's or certified check or any combination thereof, application in the amount of the existing mortgage or other lien indebtedness and/or application of the amount of the purchase price to mortgage note and mortgage or other instrument of agreement for warranty deed, if applicable.

FINANCING: This contract is contingent upon (strike inapplicable subparagraphs):  
MORTGAGE CONTINGENCY: The parties hereto understand it is necessary for Purchaser to procure or have made available to him within 35 days after the date of acceptance hereof by Seller, a commitment for a conventional mortgage loan of \$ 78,300.00

with terms such as Purchaser accepts, with interest not to exceed 10.50 % per annum, interest and principal payable monthly over a period of 25 years at the reasonable and usual loan commission and other charges. Seller shall allow inspections of the premises and furnish any pertinent information required by Purchaser's financing agency in reference to making the loan commitment. If, after Purchaser has made every reasonable effort to procure such mortgage and has been unable to do so, he shall give written notice thereof upon Seller or his agent within the time specified herein for procuring said mortgage for a loan. IF SELLER IS NOT SO NOTIFIED, IT SHALL BE CONCLUSIVELY PRESUMED THAT PURCHASER HAS SECURED SUCH MORTGAGE OR WILL PURCHASE SAID PROPERTY WITHOUT MORTGAGE FINANCING AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT AND THIS PARAGRAPH SHALL BE VOID. If Seller is so notified, Seller or Broker may, within an equal number of additional days to a mortgage commitment for Purchaser upon the same terms, price and commitment may be given by Seller as well as a third party. In such event, Purchaser is hereby notified of all requested credit information, and sign any necessary papers relating to the application and securing of such commitment. If Purchaser fails to do so, then Seller, Seller or Broker, as the case may be, may rescind such commitment as above provided, this contract shall be null and void and earnest money returned to Purchaser.

WARRANTY: Seller warrants that the premises are free from all liens, taxes, assessments, and other encumbrances, except as otherwise stated in this contract. Seller warrants that the premises are free from all liens, taxes, assessments, and other encumbrances, except as otherwise stated in this contract. Seller warrants that the premises are free from all liens, taxes, assessments, and other encumbrances, except as otherwise stated in this contract.

CLOSING: Closing shall be on January 12, 1989 or on such other date mutually agreed to by the parties hereto, provided the title does not show good or accepted by Purchaser. At closing Seller shall execute and deliver to Purchaser or cause to be executed and delivered to Purchaser, a deed. Warranty deed with release of homestead rights (or other appropriate deed if title is in trust or in an estate), or Articles of Agreement for such a deed if that form of sub-paragraph (b) is applicable, subject only to the following, if any: general taxes for the year 88 and subsequent years, the usage or trust deed set forth in sub-paragraph (b) or (c), special taxes or assessments for improvements not yet completed; building lines and building and zoning or restrictions of record; zoning and building ordinances; roads and highways, if any; private, public, and utility easements of record; party wall and agreements, if any; covenants, conditions and restrictions of record (none of which provide for reverter); leases without purchase or renewal and, if any, existing None

DEPOSIT: Seller is to execute, surrender and deliver possession of these premises to Purchaser on or before at closing and that the within sale has been consummated as herein before set forth. The Seller is to pay Purchaser \$ 30.00 for each day which he or she occupies the premises after date of delivery of deed until date specified for possession.

ASSIGNMENT: This contract shall be assignable by Seller to any other person or persons, and the assignee shall be bound by the terms hereof. This contract shall be assignable by Seller to any other person or persons, and the assignee shall be bound by the terms hereof. This contract shall be assignable by Seller to any other person or persons, and the assignee shall be bound by the terms hereof.

TIME LIMITATION: Seller shall have 6 days from the date, as above written, of this Contract to Purchaser Real Estate to accept this offer and if it fails to accept this offer within the time specified herein this offer, at the option of Purchaser, shall be null and void and all earnest money deposited shall be returned to Purchaser. One copy of this contract, and the earnest money shall be held by seller for the mutual benefit of the parties hereto. This contract has been executed by the Purchaser and a copy, duly executed by the Seller and his spouse, if any, shall be delivered to the Purchaser within 2 days from the date of acceptance by Seller, otherwise, at the Purchaser's option, this contract shall be null and void and the earnest money refunded to the Purchaser.

LOSSING LOCATION: This sale shall be closed at Purchaser's financing agency or office of seller's attorney

BUYER'S OBLIGATION: The Buyer shall be bound by the terms hereof, and shall not be entitled to a refund of the earnest money if the Buyer fails to complete the purchase of the premises within the time specified herein.

DEED: Five days prior to closing, Seller will furnish a current survey by a licensed land surveyor showing the present location of all the improvements on the property described herein to be within the property lines and showing no encroachment of improvements from adjoining properties. If encroachment, Seller will furnish a copy of survey filed with the Declaration of Condemnation.

COMMISSION: Seller shall pay the Brokers' commission in the amount per listing agreement to none per the Multiple Listing Service listing sheet.

PURCHASER ACKNOWLEDGES AND UNDERSTANDS THAT THE BROKERS REFERRED TO IN THIS AGREEMENT ARE THE AGENTS OF THE SELLER AND AS SUCH SHALL BE COMPENSATED NONE

ENTIRETY AND WITNESSES: This contract is subject to the conditions set forth on the back page hereof and is hereby made a part of this contract.

THIS IS A LEGALLY BINDING CONTRACT UPON BOTH PARTIES. IF NOT UNDERSTOOD PLEASE SEEK LEGAL ADVICE BEFORE SIGNING.

BUYER: 1041 S. Oak Park Avenue  
Oak Park, Illinois 60304

SELLER: 19 I/WE ACCEPT THIS OFFER AND AGREE TO PERFORM AND CONVEY OR CAUSE TO BE CONVEYED GOOD TITLE ACCORDING TO THE TERMS OF THIS CONTRACT.

OAK PARK HOUSING DEVELOPMENT CORPORATION, an Illinois not-for-profit corporation.  
BY: Robert Heitsch, Secretary ADDRESS: Cyrus Giddings, President  
BY: Robert D. Heitsch ADDRESS: Cyrus Giddings

CONDITIONS

Real Estate Taxes (based on most recent ascertainable taxes); insurance premiums and sewer charges and all utilities shall be paid to date of possession by the Seller. Insurance policies accepted by Purchaser, rent, if any, and other payable items shall be prorated to date of closing. Fuel, water and leases, if any, shall be assigned to and delivered to Purchaser at closing.

As from five (5) days prior to closing date Seller shall show to Purchaser or his agent, evidence of merchantable title in Seller (a) by exhibiting Registrar's Certificate of Title or a certified copy thereof, and a currently dated Special Tax Report, and a Title Insurance Policy as described in (b) herein if required by Purchaser's financing agency or (b) by delivering a Title Insurance Policy or Commitment for an Owner's Title Insurance Policy issued by a Title Insurance Company licensed to operate in the State of Illinois, bearing date or subsequent to the date of the acceptable hereof in the amount of the purchase price subject only to items herein listed and usual stock objections. Delay in delivery by Seller of Commitment for an Owner's Title Insurance Policy due to delay by Purchaser's mortgagee in recording mortgage and bringing down title shall not be default of this paragraph. Every Certificate of Title, Title Insurance Policy or Commitment for an Owner's Title Insurance Policy shall be subject to the exceptions herein stated. If evidence of title does not be convincing evidence of good title as therein shown, subject only to the exceptions herein stated, but Purchaser may take classes other defects. Seller shall have thirty (30) additional days to cure such defects and notify Purchaser, but Purchaser may take the title with a defect if with the right to deduct from the purchase price the amount of the defect. Seller and tendering performance. Unless Purchaser makes this election within ten (10) days after receiving written notice from Seller of the inability of Seller to cure such defects, this contract shall, without further notice by either party, become null and void. If the contract is terminated except for Purchaser's default, earnest money shall be refunded. If Purchaser defaults hereunder, at the option of Seller, the earnest money shall be forfeited as liquidated damages and applied as set out herein and this contract shall be null and void.

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, at 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 and escrowee a recorded disposition of the earnest money. 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 disburse in the earnest money as previously indicated by the escrowee. If either Seller or Buyer object to the intended disposition within the aforementioned thirty (30) day period then the parties hereto agree that the escrowee may deposit with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. The parties agree that escrowee 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. Seller warrants that no notice of a dwelling code violation that has not been removed and which existed in the dwelling structure or property described in this contract before this contract was executed had been issued and received by the Seller or his agent from any city, village or other governmental authority. Seller shall provide any Certificate of Inspection required by local ordinance without violation prior to delivery of deed, except as otherwise provided for herein. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

GENERAL CONDITIONS

(a) If prior to closing improvements on said premises shall be destroyed or materially damaged by fire or other casualty, this contract, at the option of the Purchaser, shall become null and void. All notices required to be given under this Contract shall be in writing and shall be delivered to the party giving the notice, and the same may be served upon the party or his agent personally or by Certified or Registered Mail, return receipt requested, to the party at the address set forth herein or to the agent at the agent's customary place of business or residence. Seller's estate, mortgage and other lien indebtedness may be paid at closing out of sale proceeds. Purchaser may place a mortgage on this property and apply proceeds on the purchase. In the event Purchaser's financing agency or agent assumes obligation of ordering title examination, Seller shall not be considered in default for failure to show evidence of merchantable title without written (20) days prior notice to do so. Time is of the essence of this contract. Date hereof is date of acceptance by the Seller. At the time of closing Seller shall execute and deliver the following: (1) Deed as provided herein. (2) An affidavit of title in form customarily used covering the period of time from the date of Commitment for Owner's Title Insurance policy to the date of closing. (3) An A.L.T. form, if required by the lending institution or title company. (4) Any affidavits required by local ordinance or the Recorder of Deeds or Registrar of Titles for the recording or registering of the deed. (5) If this sale involves property which is non-conforming use under zoning and building laws and ordinances, Seller shall furnish a certificate permitting such non-conforming use. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois, and shall furnish any declaration signed by Seller or Seller's agent or meet other requirements established by any local ordinance with regard to transfer or transaction tax. Such tax required by local ordinance shall be paid by party determined to be responsible for payment in said local ordinance. Seller shall deliver possession of premises in the same condition existing at time of execution of this contract, normal wear and tear excepted. Seller shall remove all debts from premises immediately prior to closing. Seller shall allow inspection of premises immediately prior to closing.

(f) Seller shall remove all debts from premises immediately prior to closing. (g) Paragraph 3 (b) is made a part of this contract, this contract is contingent upon Seller's acceptance of a written credit report prepared by a licensed credit bureau on Purchaser satisfactory to Seller, to be furnished by Purchaser to Seller, at Purchaser's sole expense within ten (10) days of Seller's acceptance of this contract. If Purchaser's credit report is not satisfactory to Seller, Seller shall so advise Purchaser in writing within twenty-four (24) hours of Seller's receipt of said credit report and this contract shall thereupon be null and void and all monies paid by Purchaser shall be refunded to him. If the subject property is a condominium, Seller shall provide Purchaser with all pertinent condominium documents and the provisions of the Illinois Condominium Property Act shall be applicable to this contract.



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WARRANTY DEED  
COOK COUNTY CLERK'S OFFICE

3777097

TO

CORPENTON

3777097

TO  
HUSBAND & WIFE

Item C

319. COOK COUNTY COMMONWEALTH LAND  
TITLE INSURANCE COMPANY  
30 N. LaSalle, Suite 3500  
Chicago, IL 60602

GEORGE E. COLE  
LEGAL FORMS

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