Approved by
North West Realty Board

REAL ESTATE SALE CONTRACT
ANDERSON & ANDERSON FORM

Revised

REAL ESTATE SALE CONTRACT

Name of Buyer James Chester Sheehan and Grace Godfrey Sheehan, his wife

Address 22 N. Madison St. LaGrange, Ill.

Name of Seller The Life Insurance Company of Virginia

Address % Bestor P. Price Co. 120 S. LaSalle St. Chicago, Ill.

Property Lot 32 in Highview Subdivision of that part of the Southeast quarter of the Northwest quarter of Section 33, Township 39 North, Range 12 East of the 3rd Principal Meridian, lying West of the center line of Fifth Avenue, in Cook County Illinois. Improved with a six room stucco residence and two car garage.

Street Number 804 N. Catherine Ave. LaGrange Park, Ill.

Size of Lot 50 x 125

Price $7300.00

Earnest Money Paid $200.00

~~Incumbrance deducted~~ Cash to be paid when the agreement for Special Warranty deed is ready for delivery--$600.00: The balance to be paid as follows:$6500.00 to be paid in monthly installments of $50.00 each or more beginning June 1st 1940. Said monthly installments to to be applied first as interest at the rate of 5% per annum on the balance remaining from time to time unpaid and the balance to reduce the principal. Interest on the unpaid balance to begin May 1st, 1940

~~Cash to be paid on passing deed~~

~~Balance to be paid as follows:~~

Contract to be held by Allinson & Co. 1 So. Wajola Ave. LaGrange, Ill.

Deal to be closed at Office of Bestor P. Price Co. 120 S. LaSalle St. Chicago, Ill.

Earnest Money to be held by Allinson & Co.

Agreements as to commission To be paid by Bestor P. Price Co. as per agreement

LIENS AND ENCUMBRANCES

~~1. Above Trust Deed or Deeds~~
2. Building Line Agreements
~~3. Party Wall Agreements~~
4. Restrictions or Conditions of Record
5. Installments for Special Assessments falling due after there are none
6. And for Improvement not yet complete at said premises
7. Existing leases as follows: to Mr. Anson with a 60 day clause. Possession is to be given the buyer May 1st 1940 and the seller is to collect rent from the present tenant until possession is given the buyer.

THE FOLLOWING ITEMS ARE TO BE PRO-RATED

~~1. Interest on encumbrances~~
2. Insurance premiums
3. Current General Taxes
~~4. Electric light and gas~~
~~5. Water taxes~~
~~6. Rents~~
~~7. Janitor~~
~~8. Coal at market price~~
~~9. Any other usual items~~

see other side

TITLE PAPERS

The seller is to furnish within fifteen days:

~~1. A Merchantable Abstract of Title brought down to date hereof, or~~
2. Letter of Opinion issued by Chicago Title and Trust Company, brought down to date hereof, or
~~3. A Torrens Certificate and a Torrens tax search.~~

GENERAL AGREEMENTS

The Buyer herein agrees to buy said property at the price stated, and on the terms and subject only to the liens and encumbrances above stated, and the seller agrees to sell and convey the same as aforesaid by ~~Statutory~~ agreement, for Special Warranty Deed, including the Release and Waiver of the Right of Homestead and Dower. When the said title papers have been furnished the buyer shall close the deal within ten days if the title is merchantable, and if the title is not merchantable the buyer may, at his option,

rescind this contract and have the earnest money refunded, whereupon this contract shall become null and void. But if the buyer defaults in this contract, the earnest money is at the option of the seller to be forfeited, as liquidated damages, first paying the real estate brokers commission and expenses incurred, and rendering the balance to the seller, and the contract shall become null and void. If a letter of opinion is furnished as aforesaid, the seller shall, within fifteen days after the deal is closed, furnish a Guarantee Policy in the usual form for the full amount of the purchase price. Notices may be served on either party by mail at their said addresses and no tender of deed or purchase money shall be necessary but a failure to appear upon notice to close the deal at the place mentioned in this contract shall be a default. All pro-rating shall be as of date of closing of deal and time is of the essence of this contract. And the seller may remove any objections to the title at the time of closing the deal if the same can be done at such time.

It is further agreed that the seller is to pay all general taxes up to and including the year 1939 and five twelfths of the year 1940. The buyer is to pay seven twelfths of the 1940 taxes when they become due and the taxes for subsequent years.

Fire and tornado insurance is to be pro-rated as of May 1st 1940.

When the buyer has paid $3800.00 on the principal, then the seller will deliver a Special Warranty deed and the buyer will execute and deliver a mortgage of $3500.00 payable $100.00 or more each six months plus interest at the rate of 5% per annum payable semi-annually on the balance remaining from time to time unpaid.

At the time of delivery of deed the buyer is to pay the cost of recording the deed and mortgage, also to pay the cost of bringing the title down to date and for a mortgage policy.

The agreement for deed and the mortgage are to be executed by James Chester Sheehan and Grace Godfrey Sheehan.

Dated January 21, 1940

Grace Godfrey Sheehan (SEAL) _____ (SEAL)

James Chester Sheehan (SEAL) _____ (SEAL)

REAL ESTATE SALE CONTRACT

BETWEEN

AND

Real Estate Sale Contract—For Guarantee Policy Only **Chicago Title and Trust Company 1928 Form**

FREDERICK W. MERWINE and VIRGINIA C. MERWINE, his wife agree to purchase at the price of Eight Thousand Two Hundred Fifty and no/11 ($8250.00) Dollars the following described real estate, in the County of Cook, State of Illinois, to-wit:

Lot 32, of Highview Subdivision, being a subdivision of that part of the S. E. ¼ of the N. W. ¼ of Section 33, Township 39 North, Range 12 east of the 3rd Principal Meridian, also known as 804 N. Catherine Avenue, LaGrange Park, Illinois, together with all improvements thereon, including awnings and Venetian blinds.

and JAMES CHRISTER SHERMAN, and GRACE C. SHERMAN, his wife agree to sell said premises at said price, and to convey or cause to be conveyed to the purchaser a good title thereto by stamped warranty deed, with release of dower and homestead rights, subject only to: ~~(1) Existing leases expiring~~ Possession date of closing; (2) Special taxes or assessments for improvements not yet completed; ~~(3) Installments not due at the date hereof of any special tax or assessment for improvements heretofore completed~~; (4) General taxes for the year 1943 and 1944 and subsequent years; (5) Building lines and building and liquor restrictions of record; (6) Zoning and building laws or ordinances; (7) Party wall rights or agreements, if any; (8) Roads and highways, if any; ~~(9) Principal indebtedness aggregating $_____, payable~~

~~bearing interest at the rate of ____ % per annum, secured by mortgage or trust deed of record, (which said principal indebtedness, upon the consummation of this sale, shall be deducted from the above purchase price); and to~~

~~Rents, water taxes,~~ insurance premiums ~~and interest accrued on mortgage indebtedness~~, if any, are to be adjusted pro rata as of the date of delivery of deed, and existing leases and insurance policies, if any, shall thereupon be assigned and delivered to purchaser. General taxes for the year 1943 and 1944 are to be prorated from January 1, 1943 to the date of delivery of deed, and if the amount of such taxes is not then ascertainable, the prorating shall be on the basis of the amount of the most recent ascertainable taxes.

The purchaser has paid Five Hundred and no/100 ($500.00) Dollars as earnest money to be applied on said purchase when consummated, and agrees to pay, within five days after the title is shown to be good or is accepted by purchaser, the further sum of Seven Thousand Seven Hundred Fifty and no/100 ($7750.00) Dollars, provided a deed as aforesaid shall then be ready for delivery. ~~The balance, $_____, shall be paid as follows:~~

SEE REVERSE SIDE WHICH IS A PART HEREOF

~~with interest from the date of delivery of deed at the rate of _____ per centum per annum, payable _____, to be evidenced and secured by the purchaser's notes and trust deed of even date with said deed on said premises in a form ordinarily used by _____.~~
~~(If this blank is not filled in, said notes and trust deed shall be in a form ordinarily used by the Chicago Title and Trust Company.)~~

Within twenty days from the date hereof seller shall deliver to purchaser or his agent (which delivery may be made at the office of Thorsen & Pouch, Inc.) a guarantee policy of the Chicago Title and Trust Company in the amount of the purchase price, covering the date hereof, or its customary preliminary report on title, showing title in seller (or grantor), subject only to the matters to which this sale is subject by the terms hereof, and to the usual objections contained in owners policies issued by said Company. If a report on title is furnished, seller shall deliver such guarantee policy at the time of delivery of deed, but seller upon furnishing such report shall not be in default for failure to furnish such policy until ten days after written demand therefor by purchaser. If the report on title or guarantee policy so required to be furnished by the vendor discloses any defects in title (other than such usual objections contained in owners policies and the matters to which this sale is subject by the terms hereof), seller shall, upon tendering the same to purchaser or his agent within twenty days from the date hereof, have sixty days from the date which such report or guarantee policy bears within which to cure such defects and to furnish such guarantee policy or a later report showing such defects cured or removed. Every guarantee policy or report on title furnished by the vendor hereunder shall be conclusive evidence of good title as therein shown, subject only to the exceptions therein stated. If such defects in title be not cured within said sixty days, purchaser may terminate this contract or may, at his election, take the title as it then is (with the right to deduct from the purchase price liens or incumbrances of a definite or ascertainable amount), upon giving to seller or his agent notice of such election and tendering performance on his part, and in default of such notice of election or tender of performance within ten days after written notice to purchaser or his agent of the inability of seller to cure such defects this contract thereupon shall, without further action by either party, become null and void. If this contract be terminated except for purchaser's default, said earnest money shall be returned to purchaser.

If purchaser defaults hereunder, then, at the option of seller, said earnest money shall be forfeited as liquidated damages and this contract thereupon shall become null and void.

If, prior to delivery of deed hereunder, the improvements on said premises shall be destroyed or materially damaged by fire or other casualty, this contract shall, at the option of purchaser, become null and void. Payment of purchase price and delivery of deed shall be made at the office of Thorsen & Pouch, Inc., LaGrange, Illinois.

All notices and demands herein required shall be in writing. The mailing of a notice by registered mail to the seller at 804 N. Catherine Avenue, LaGrange, Illinois, or to the purchaser at 107 S. Kensington Avenue, LaGrange, Illinois, shall be sufficient service thereof.

The seller agrees to pay a broker's commission to Thorsen & Pouch, Inc. in the amount fixed in the present schedule of commissions of the Chicago Real Estate Board applicable to this sale, 5% of gross sales price

Time is of the essence of this contract. The words "date hereof" mean date of delivery of this contract.

This contract and the earnest money shall be held in escrow by Thorsen & Pouch, Inc. for the mutual benefit of the parties hereto, and after consummation of sale the canceled contract may be retained by the escrowee. Unless the purchaser shall be entitled to a refund of the earnest money, the same shall be applied first to the payment of any expenses incurred for the seller by said broker, and second to the payment of said commission, the balance, if any, to be paid to seller.

Dated the 12th day of January, A. D. 1944

_____ _____

_____ _____

_____ _____

Sellers Copy

REAL ESTATE SALE CONTRACT

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FOR GUARANTEE POLICY ONLY

•

Chicago Title & Trust Company 1928 Form

_____

_____

WITH

_____

_____

★ *ABSTRACTS OF TITLE* ★
GUARANTEE POLICIES
TRUSTS & ESCROWS

★

CHICAGO TITLE & TRUST COMPANY
TITLE AND TRUST BUILDING
69 West Washington Street
CHICAGO

FORM 397 40M 9-43 B.L.

It is understood between the parties hereto that the Purchasers are obtaining Three Thousand Five Hundred and no/100 ($3500.00) Dollars of the purchase price through negotiation of a first mortgage loan on the above premises in said amount and this contract is conditioned upon the purchasers being able to negotiate and receive the proceeds of such a mortgage. It is understood that the Purchasers will pay all costs of securing said first mortgage. If a commitment for such a mortgage is not obtained within twenty (20) days from the date of the acceptance of this contract, this contract shall be null and void, and said earnest money shall be returned to the Purchasers.

It is further understood and agreed between the parties hereto that the Purchasers are receiving the bulk of the cash necessary to make this deal from the sale of their two-apartment building at 107 S. Kensington Avenue, LaGrange, Illinois, which said Frederick H. Kerwin and Virginia C. Kerwin have contracted to Sell to Jane S. Emmon Brown, 700 S. Spring Avenue, LaGrange, Illinois at $6250.00 cash, earnest money paid, and title ordered as of January 12, 1944. Should sale of said property at 107 S. Kensington Avenue not be consummated, this contract shall be null and void, and said earnest money shall be returned to the purchasers.

_____

_____

_____

C-O-P-Y

804 N. Catherine Avenue
La Grange, Illinois

SELLERS CLOSING STATEMENT.

SALES PRICE			$8,250.00
CREDIT TO SELLERS			
Fire and extended coverage Policy #12521 Automobile Fire Ins. Co.-2/19/41 to 2/19/44; premium $42.25; unearned portion prorated for ½ month			.58
CHARGES TO SELLERS			
General Taxes for 1943, on basis of 1942 tax bill	$132.80		
1944 for 1 month & 4 days	12.55	$145.35	
Revenue stamps on deed		9.35	
Harry Mallory, Janitor		9.25	
Thorsen & Fouch, Inc. 5% Comm.		412.50	
Bester P. Price Co.-Amount of Insurance Company of Va. mortgage			
Principal	$5312.85		
Int.	22.13		
		$5334.98	
Chicago Title & Trust Co. Title Bill		55.35	
Total Charges.....		$5,966.78	
BALANCE TO JAMES C. & GRACE G. SHEEHAN.....		2,283.80	
		$8,250.58	$8,250.58

Due James C. Sheehan, etal - $2,283.80

Less cost of increasing
Owners Guarantee Policy
from $8000.00 to $9000.00 6.00
Balance.....$2,277.80

426