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2000-08-23 15:40:46
Cook County Recorder 55.50



NOTICE OF INTEREST
IN REAL PROPERTY

This space reserved for Recorder's use only.

THE UNDERSIGNED is a contract purchaser of the real property commonly known as, 17 N. Loomis #4M, Chicago, Illinois 60607, Permanent Real Estate Index Number, 17-08-335-009-0000 legally described on Exhibit A attached hereto and made a part hereof. A copy of the Real Estate Contract is attached hereto.

Carol Snyder by Ivy Israel

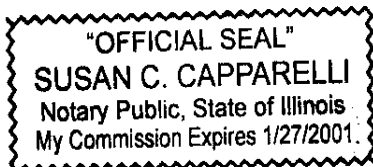
Carol Snyder by Ivy Israel, agent
Dave Carta by Ivy Israel

Dave Carta by Ivy Israel, agent

STATE OF ILLINOIS)
) SS:
COUNTY OF)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ivy Israel personally known to me to be said person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and official seal, this 23rd day of August, 2000.



Susan Capparelli

Notary Public

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EXHIBIT A

Unit 4M in Lot 29-32 in Block 6 in Malcom McNeil's Subdivision of Blocks 6,7, and 8 in Wrights Addition to Chicago in the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the third principal meridian in Cook County Illinois

Prepared by and deliver to:
Ivy D. Israel
Marks, Marks and Kaplan, Ltd.
120 N. LaSalle St. Suite 3200
Chicago, IL 60602

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Property of Cook County Clerk's Office

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Loftominium World

The Distinctive Alternative

Sales Center

1017 W. Washington
North Penthouse
Chicago, IL 60607
phone: 312.421.5638
fax: 312.421.6298

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Acorn Lofts

David A. Carta and Carol A. Snyder
17 N. Loomis Street, #4M
Chicago, IL 60607

Thursday, July 13, 2000

Heartbreak Lofts

Re: Unit 4M and Garage Unit(s) N/A and N/A at
17 N. Loomis Street, Chicago, IL 60607

Dear Mr. Carta & Ms. Snyder:

Congratulations on your decision to purchase at **The Heartbreak Loftominium**. I am enclosing a fully-executed Purchase Agreement, with all pertinent Disclosures and Riders attached thereto (the "Agreement"), for your records.

Union Park Lofts

My department, "Contract Administration", will provide assistance during the course of this transaction. It is my job to work as a liaison on behalf of the Seller with you, your attorney, and your lender, to ensure that a smooth closing transpires. If you should have any questions or concerns during the transaction, please do not hesitate to contact me at (312) 202-0111.

Hale Lofts

Please note that you are provided twenty-one (21) days from the date that you executed the Agreement or by the date of closing, whichever is earlier, to obtain a mortgage commitment; therefore, **it is imperative that you proceed immediately to secure financing for your purchase.** Please have your lending institution contact me if they require anything from the developer to approve your loan, and direct them to forward a copy of your mortgage commitment via facsimile at (312) 255-9230, once it is available.

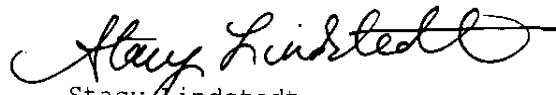
Warehouse Lofts

In addition, I am in receipt of a check from you in the amount of \$2,000.00 as the initial earnest money deposit. Please be advised that the agreement stipulates an additional \$21,450.00 is due on or before **Thursday, July 20, 2000.** You may remit the check(s), payable to **Chicago Title & Trust Company**, as escrowee, to your salesperson directly.

Once again, congratulations on your decision to purchase at **The Heartbreak Loftominium** and I look forward to being of continued assistance to you throughout your purchase.

11th Street Lofts

Sincerely,



Stacy Lindstedt
Contract Administration Dept.
Invsco Group, Ltd.

c: Gayle L. Weinberg, Esq. (via facsimile)

Morgan Town Lofts

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HEARTBREAK LOFTOMINIUM
RESIDENT PURCHASE AGREEMENT

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Purchaser(s): David A. Carta and Carol A. Snyder

Home Address: 17 N Loomis #4M, Chicago IL 60607

Phone: (312) 738-4086

Office Address: Same

Phone: (312) 738-1033

Name of Seller: Loomis Loftominium, L.L.C., an Illinois limited liability company

1. Purchase of Condominium Unit(s). Seller agrees to sell or cause to be sold to Purchaser and Purchaser agrees to purchase from Seller, pursuant to the terms and conditions hereinafter set forth in this Resident Purchase Agreement ("Agreement"), the premises consisting of the exclusive ownership of Condominium Unit No. 4M, Condominium Unit No. N/A, (called "Unit(s)"), and Garage Condominium Unit No. N/A and Garage Condominium Unit No. N/A together with an undivided 2.07400% and 0.00000% and 0.00000% and % interest, respectively, as tenants in common in the common elements of Loomis Loftominium, a condominium, Chicago, Illinois situated on the real estate (hereinafter called "Property") legally described in Exhibit A attached to the Property Report for Loomis Loftominium, a Condominium.

2. Subject to the Condominium Act. The Unit(s) and common element ownership in the Property are subject to the terms of the Condominium Property Act of Illinois.

3. Purchase Price and Financing:

(a) Purchase Price is the total of:

(i)	Live Work Condominium Unit No. 4M	\$259,500.00
(ii)	Live Work Condominium Unit No. N/A	\$0.00
(iii)	Less 10 % Resident Allowance	\$25,950.00
(iv)	Garage Condominium Unit No. N/A	\$0.00
(v)	Garage Condominium Unit No. N/A	

Net Purchase Price: **\$233,550.00**

(b) Earnest money of: \$2,000.00 is payable upon signing of this Agreement to be increased by a additional payment in the amount of \$21,450.00 within five (5) business (5) days after acceptance of this Agreement by Seller. Total earnest money: \$23,450.00 ("Earnest Money").

(c) Balance of purchase price due at Closing (hereinafter defined) is \$210,100.00, plus or minus prorations, closing costs, lender's charges, if any, and contribution by Purchaser to the reserves of Loomis Loftominium Association (hereinafter called the "Association") as provided in paragraphs 5 and 7.

(d) This Agreement is contingent upon the ability of Purchaser to secure, by the earlier of (i) twenty one (21) days from the date of Purchaser's execution of this Agreement, or (ii) by the Closing, a mortgage commitment for \$210,100.00 to be amortized over thirty (30) years. Purchaser shall make application for such mortgage commitment within five (5) business days from the date of the Purchaser's execution of this agreement and Purchaser shall immediately thereafter notify Seller of the name and address of the lender at which the application was made. If Purchaser is unable to obtain such commitment, Purchaser shall notify Seller in writing within said 30-day period. If Seller is so notified, Seller may, at Seller's option, within 45 days after notice, secure the mortgage commitment for Purchaser. The parties acknowledge that it is the practice of lending institutions to vary interest rates and service charges as market conditions change. Any commitment obtained by Seller on behalf of Purchaser shall be on terms no less favorable than those offered by that lender to comparable borrowers for comparable mortgages. In the event Seller elects to attempt to secure the mortgage commitment, Purchaser agrees to timely furnish to Seller and/or any potential mortgagees all requested credit information and to sign any requested mortgage loan applications. Purchaser hereby grants Seller permission to review Purchaser's application for a mortgage on the Unit(s) and the credit report secured by any lender, and authorizes Seller or Seller's designated lender to secure a credit report. If the required mortgage commitment is not secured by Seller as provided above, or Seller does not elect to seek financing for Purchaser, this Agreement shall become null and void and the Earnest Money shall be returned to Purchaser.

4. Conveyance of Title. Seller agrees to convey or cause to be conveyed to Purchaser good title to the Unit(s) and the stated interest in common elements by a Trustee's Deed, subject to: (1) general real estate taxes not yet due and payable; (2) easements, covenants, restrictions and building lines of record; (3) encroachments, if any which do not affect the use of the Unit(s) as a residence or parking space, as applicable; (4) applicable City of Chicago zoning, condominium and building laws or ordinances; (5) acts done or suffered by Purchaser; (6) Condominium Property Act of Illinois;

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(7) Declaration of Condominium and all amendments thereto; (8) Declaration of Covenants, Conditions, Restrictions and Reciprocal Easements and all amendments thereto; (9) existing lease to Unit 4M at a monthly rent of \$1,706.00 which expires Monday, April 30, 2001 and existing lease to Unit A ~~at a monthly rent of \$450~~ ^{at a monthly rent of \$450} which expires ~~on a monthly basis~~ ^{on a monthly basis} (10) liens and other matters over which the title insurer provided for herein commits to insure by endorsement; (11) existing leases, licenses and agreements affecting the Common Elements; (12) utility easements, if any, whether recorded or unrecorded; and (13) installments due after Closing for assessments levied pursuant to the Declaration.

5. Closing Prorations. General real estate taxes, monthly condominium maintenance assessments, rents, lease, security deposits and any other items customarily prorated are to be adjusted as of the date of Closing. Seller shall be responsible for and pay when due all of the general real estate taxes for the Unit for the time period prior to Closing. Purchaser shall be responsible for and pay when due the general real estate taxes for the Unit for the time period after the Closing. No credit will be given at Closing. If the taxes for the Unit are taxed as part of a larger tax bill containing other real estate, then, when the final tax bill for the applicable period is issued Seller shall calculate Purchaser's portion, notify Purchaser of the amount thereof and Purchaser shall pay to Seller its portion within ten (10) days. Notwithstanding the foregoing and so long as the Unit is taxed as part of a larger tax bill, if Purchaser does not have a mortgage lender or if such mortgage lender does not require a tax escrow, Seller shall have the right to require Purchaser to make monthly deposits into an escrow account ("Escrow Fund") maintained at Chicago Title and Trust Company or other title company selected by Seller ("Title Company") in such amounts as Seller shall direct to cover Purchaser's obligation for the payment of the real estate taxes in respect of such Unit. Any excess amount deposited by Purchaser will be refunded to Purchaser after the final tax bill for such year has been paid. No interest shall be paid to Purchaser from funds deposited into the Escrow Fund. If Purchaser does have a mortgage lender that requires a tax escrow, Purchaser agrees to execute at Closing all necessary documents authorizing and directing such mortgage lender to disburse tax escrow deposits to Seller in order to pay such taxes prior to the due date thereof. Seller shall have no obligation to pay the taxes for the Unit unless Purchaser remits its portion thereof. If the taxes for the Unit are separately taxed, then after receipt of the final bill Seller shall calculate its portion thereof and remit to Purchaser the amount thereof, whereupon, Purchaser shall have the responsibility to pay the same.

6. Merger of Leases into Fee. If prior to Closing Purchaser shall be given possession of the Unit(s) as a tenant or as a lessee under a written lease, his/her possession shall continue on that basis and he/she shall make all rent payments due until the sale is closed. At Closing, Purchaser's interest as tenant or lessee shall be merged into his/her title as Unit Owner.

7. Condominium Documents, Assessments, and Purchaser's Contribution to Working Capital. Prior to the date of this Agreement, Seller has delivered to Purchaser a draft Declaration of Condominium. Seller reserves the right to make any changes therein prior to recordation, provided, however, that Purchaser is notified of any material changes as required by the Condominium Property Act of Illinois and the Municipal Code of Chicago. Purchaser agrees that he/she will assume and hereby assumes, as of the date of Closing, the obligations of a Unit Owner under the Declaration of Condominium. At Closing, Purchaser agrees to remit to the Association through the Closing an amount equal to two months' assessments for each Live Work Unit or Garage Unit being purchased based on the first budget of the Association. The sum deposited shall be used by the Association as provided in the Declaration of Condominium. Seller shall make monthly payments of the assessments on all units owned by Seller until such units are closed.

8. Treatment of Earnest Money. The Earnest Money deposited hereunder shall be held by Seller in an interest bearing escrow account at a Title Company or a Chicago area bank. Purchaser shall be paid the interest earned on the Earnest Money. If Purchaser defaults under the terms of this Agreement and/or any supplemental written agreements made by the parties, all sums paid by Purchaser shall be forfeited as liquidated damages and shall be paid to or retained by Seller, and this Agreement shall become null and void. In the event Seller shall fail or be unable to deliver title to the Unit(s) as herein provided this Agreement shall become null and void and all funds paid or deposited by Purchaser shall be returned forthwith to Purchaser as its sole and exclusive remedy. The liability of Seller shall be limited to the return of Purchaser's deposits.

9. Closing. This sale shall be closed and the payment of the purchase price and delivery of the deed shall be made in accordance with an Escrow Agreement consistent with this Agreement naming Title Company as escrowee, and shall be on such date as Seller shall designate by notice to Purchaser not less than three (3) days prior to Closing; provided, however, unless mutually agreed by the parties, Closing shall not be before Monday, October 23, 2000 nor later than Wednesday, October 25, 2000.

ANY ALLOWANCE(S) ARE CONTINGENT UPON PURCHASER CLOSING DURING THE MASS CLOSING SPECIFIED HEREIN, AND OTHERWISE WILL BE FORFEITED. The Escrow Agreement shall provide that upon consummation of the sale, the escrowee shall provide Purchaser with an owners form "B" policy of the Title Company showing title to Purchaser subject to (a) the general exceptions contained in the policy and (b) title exceptions and endorsements, if any, set forth above in paragraph 4. The title policy or a commitment for the title policy shall be conclusive evidence that a good and merchantable title is being conveyed to Purchaser. Said title policy shall be in the amount of the purchase price. Seller is to pay for the owner's policy and fees for recording documents to clear Seller's title. Purchaser is to pay for recording of deed to Purchaser and any other documents required by Purchaser. If the owner's policy or title report shows a defect in Seller's title, Seller shall have 120 days from the date of delivery to cure said defect. If Seller fails to clear its title, then at the election of Purchaser, this Agreement shall become null and void and all deposits made by Purchaser shall be returned to him/her. Purchaser and Seller shall each pay one-half (1/2) of the fee for the deed and money escrow to close this sale. Purchaser shall pay the entire moneylender's escrow fee, if any. Seller shall pay all sums due in connection with the sale under the Real Estate

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Transfer Acts of Cook County and the State of Illinois and shall furnish all required Real Estate Transfer Declarations executed by Seller or Seller's agent. Purchaser shall pay all sums due in connection with the sale under the Chicago Transaction Tax Ordinance and shall execute all state, county and city transfer declarations. At Closing, Seller shall cause the Association to furnish Purchaser a Certificate of Insurance for the Property naming Purchaser and Purchaser's mortgagee, if any, as their interest may appear. The Sellers obligation to close is expressly contingent upon the ability to convert the Property to condominium.

10. Tender, Time of Essence, Singular/Plural, Holdbacks. Tender of deed or purchase money shall not be necessary where the other party has defaulted. A failure to appear at the time and place stated above on notice to close the transaction shall be a default. A failure to furnish to Seller and/or mortgagee all requested credit information and to sign customary documents relating to the application for a mortgage commitment pursuant to paragraph 3(d) shall be a default. A failure to enter into an Escrow Agreement or to make the deposits required thereunder shall be a default. Time is of the essence in this Agreement and the words "date hereof" mean date of acceptance of this Agreement. The singular denotes the plural and the masculine denotes the feminine wherever appropriate. No holdbacks, reservations or other impounds of funds will be permitted from the sales proceeds due Seller, including holdbacks, reservation or impounds for incomplete work. If Purchaser's lender requires the same, Purchaser shall provide the same. Under no circumstances shall the Closing be delayed by reason of the request for a holdback, reservation or impound by any party, including Purchaser's lender.

11. Sales Promotion. For the purpose of completing the sales promotion of this Condominium Development, Seller, its agents, successors and assigns, are hereby given full right and authority to maintain on the property (excluding the subject Unit(s)) until the transfer of title of the last unit, signs, sales offices, condominium association office, and model units, together with the rights of ingress and egress therefrom for Seller and any of Seller's employees, agents, licensees, or invitees, as more fully set forth in the Condominium Documents.

12. Assignment. Purchaser shall not assign, set over or transfer this Agreement or any of Purchaser's rights or interests hereunder without the prior written consent of the Seller, and any such purported assignment shall be void.

13. RESPA. 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. In the event that either party shall fail to make appropriate disclosure when asked, such failure shall be considered a breach of this Agreement.

14. Seller Warranties PURCHASER IS PURCHASING THE UNIT IN AN "AS IS" CONDITION AND IN CONNECTION THEREWITH WILL OBTAIN A RIGHT TO USE THE COMMON ELEMENTS (AS SUCH TERM IS DEFINED IN THE DECLARATION) IN AN "AS IS" CONDITION, AND SELLER HEREBY EXCLUDES AND PURCHASER HEREBY WAIVES ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED (INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR PURPOSE) WITH RESPECT TO THE UNIT(S), THE COMMON ELEMENTS AND THE BUILDING IN WHICH THE SAME ARE LOCATED); PROVIDED PURCHASER AND SELLER AGREE AND ACKNOWLEDGE THAT SELLER SHALL COMPLETE THE REFURBISHMENT OF THE COMMON ELEMENTS, AS SPECIFICALLY SET FORTH IN THE PROPERTY REPORT. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, SELLER AGREES THAT IT SHALL ASSIGN TO THE ASSOCIATION ANY AND ALL WARRANTIES IT RECEIVES FROM CONTRACTORS FOR WORK COMPLETED TO THE COMMON ELEMENTS AT THE PROPERTY.

15. Brokers. Purchaser warrants that no broker, other than American Invsco Realty, Inc. ("AI") and N/A of was instrumental in submitting, showing or selling the Unit(s) to him/her. Seller shall pay AI a commission upon closing of this sale in accordance with its listing agreement with AI. Purchaser agrees to indemnify and hold Seller harmless from and against any claim or demand asserted against Seller or its agents by any other brokers or finder alleging to have been retained in connection with this transaction.

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16. **Form of Deed.** If Purchasers are husband and wife the Unit(s) and interest in the common elements shall be conveyed to them, unless otherwise specified in writing not less than fifteen (15) days prior to Closing, as joint tenants and not as tenants in common. In the event of the death of a Purchaser prior to Closing, the other Purchaser, if any, the legal representative or surviving spouse of the decedent may terminate this Agreement and obtain a refund of the Earnest Money by notifying Seller of his/her election to do so within ten (10) days after such death. If Purchaser intends to hold title to the purchased Unit(s) in an Illinois Land Trust or other title holding entity, Purchaser shall notify Seller in writing not less than fifteen (15) days prior to Closing.

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17. **Personal Property.** Seller shall deliver a Bill of Sale delivered at Closing for those appliances if any, in the Unit(s) owned by Seller. All appliances shall be in good working order at Closing.

18. **Fax.** For purpose of finalizing this Agreement, any signed document transmitted by Facsimile (FAX) shall be treated in all manner and respects as the original document. The signature of any party shall be considered to have the same binding effect as an original signature. Any such FAX document shall be considered to have the same legal effect as an original document. At the request of either party, any FAX document subject to this Rider shall be re-executed by both parties in an original form. In consideration for promises made and value received hereunder, the undersigned parties hereby agree that neither shall raise the use of a FAX machine as a defense to this Agreement and forever waive such defense.

19. **Authorization and Quality Control Release.** The undersigned, in connection with this Agreement hereby agrees and authorizes the Seller and/or its agents as follows:

(a) To verify my past and present employment earning records, bank accounts, stock holdings and any other asset balances that are needed to process my application.

(b) To obtain a consumer credit report and verify other credit information, including past and present mortgage and/or landlord references, as appropriate.

It is understood that any information obtained by the Seller, its Agent or Assignee, is to be used only in the processing of my application or for purposes of the quality control review referred to above.

It is understood and agreed that a photocopy or facsimile of this Authorization and Quality Control Release form shall be considered the same as if it were the original and carries my full authorization release for the information requested.

I hereby acknowledge that I am fully aware that it is a federal crime punishable by fine or imprisonment, or both, to knowingly make false statements concerning any of the information on my mortgage loan application as applicable under the provisions of Title 18, United States Code, Section 1014.

PRIVACY ACT NOTICE STATEMENT: This information is to be used by the agency collecting it in determining whether you qualify as a prospective mortgagor for mortgage insurance or guaranty or as a borrower for a rehabilitation loan under the agency's program. It is not to be disclosed, outside the agency without your consent except to financial institutions for verification of your deposits and as required and permitted by law. You do not have to give us this information, but if you do not, your application or approval as a prospective mortgagor for mortgage insurance or guaranty, or as a borrower for rehabilitation loan may be delayed or rejected. This information requested is authorized by Title 38, U.S.C., Section 1701 et seq., as amended from time to time (if HUD/FHA); and by U.S.C. Section 1452b (if HUD/FHA), as amended from time to time.

20. **Destruction; Condemnation.** If, prior to delivery of the deed hereunder, the Unit(s) or any part of the common elements required for reasonable access to or enjoyment of the Unit(s) shall be destroyed or materially damaged by fire or other casualty or is taken by eminent domain, this Agreement shall, at the option of Seller or Purchaser, become null and void, Purchaser's Earnest Money shall be returned by Seller and neither party shall have any further rights or obligations under this Agreement. Material damages means damage of more than \$25,000 to the Unit(s) and/or \$250,000 to the Common Elements.

CS. [Signature]

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21. Entire Agreement. THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES. NO REPRESENTATIONS, WARRANTIES, UNDERTAKINGS, OR PROMISES, WHETHER ORAL, IMPLIED OR OTHERWISE, CAN BE MADE OR HAVE BEEN MADE BY EITHER SELLER OR ITS AGENTS OR BROKERS, TO PURCHASER OR ANYONE UNLESS EXPRESSLY STATED HEREIN OR UNLESS MUTUALLY AGREED IN WRITING BY THE PARTIES. PURCHASER ACKNOWLEDGES THAT IN HOUSE DESIGN CONSULTANTS MAY BE MADE AVAILABLE TO PURCHASER AT THE PROPERTY FOR CONSULTING PURPOSES ONLY, AND THAT NO REPRESENTATIONS, WARRANTIES, UNDERTAKINGS, OR PROMISES, WHETHER ORAL, IMPLIED OR OTHERWISE, MADE BY THE CONSULTANTS SHALL BE BINDING UPON SELLER. ALL AMENDMENTS, SUPPLEMENTS, OR CHANGE ORDERS HERETO, IF ANY, SHALL BE IN WRITING EXECUTED BY BOTH PARTIES AND ATTACHED TO THIS AGREEMENT. PURCHASER SHALL NOT RECORD THIS AGREEMENT OR ANY MEMORANDUM THEREOF.

22. Notices. Except as otherwise provided herein, all notices and demands required shall be made in writing and shall be deemed received on the third (3rd) day following the day on which such notice is deposited in the United States Mail, First Class postage prepaid, and addressed to Seller at Invsco Group, Ltd., Contract Administration Dept., 1030 North Clark Street, Suite 300, Chicago, Illinois 60610, Attention: Michael Bench, Facsimile Number (312)255-9230, or to Purchaser at the address given in this Agreement or to Purchaser's attorney, or said written notices and demands may be made by facsimile transmission (FAX), or by personal delivery to either party or to his/her attorney.

23. Time for Acceptance. This Agreement, when executed by Purchaser and delivered to Seller, shall constitute an irrevocable offer to purchase the Unit(s) by Purchaser for a period of twenty-one (21) days after the date of execution hereof by Purchaser. In the event Seller executes this Agreement and notifies Purchaser by written notice or by facsimile transmission (FAX) of its acceptance within the twenty-one (21) day period, the offer shall be deemed accepted. In the event the offer is not accepted within twenty-one (21) days after the date hereof, Seller may consider Purchaser's offer to be a continuing offer which may be accepted at a later date unless Seller has received prior written notice of revocation from Purchaser.

24. Receipt of Disclosure Information. PURCHASER ACKNOWLEDGES THAT HE/SHE HAS RECEIVED FROM SELLER IN ACCORDANCE WITH SECTION 22 OF THE ILLINOIS CONDOMINIUM PROPERTY ACT, THE FOLLOWING: (A) CONDOMINIUM DECLARATION AND ANY AMENDMENT THERETO; (B) BY-LAWS OF CONDOMINIUM ASSOCIATION; (C) FIRST YEAR'S ESTIMATED OPERATING BUDGET; (D) COPY OF FLOOR PLAN OF SUBJECT UNIT(S); AND (E) A RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT REQUIRED BY ILLINOIS PUBLIC ACT 88-111 (A-E ABOVE ARE REFERRED TO HEREIN AS THE "CONDOMINIUM DOCUMENTS"). PURCHASER FURTHER ACKNOWLEDGES THAT HE/SHE HAS RECEIVED AND HAS HAD AN OPPORTUNITY TO REVIEW THE PROPERTY REPORT PREPARED BY SELLER IN ACCORDANCE WITH CHAPTER 13-72 OF THE MUNICIPAL CODE OF CHICAGO AND THAT SAID PROPERTY REPORT CONTAINS THE DISCLOSURES REQUIRED BY THE RESIDENTIAL REAL PROPERTY DISCLOSURE ACT (765 ILCS 771 ET SEQ.). PURCHASER ACKNOWLEDGES AND AGREES THAT SELLER RESERVES AND SHALL HAVE THE RIGHT TO MODIFY THE CONDOMINIUM DOCUMENTS IN ITS SOLE DISCRETION, IN COMPLIANCE WITH APPLICABLE LAWS. PURCHASER AGREES FROM AND AFTER CLOSING TO COMPLY WITH THE PROVISIONS OF AND PERFORM ALL OBLIGATIONS OF PURCHASER AS A UNIT OWNER UNDER THE CONDOMINIUM DOCUMENTS. THIS PROVISION SHALL SURVIVE CLOSING.

25. Tenant Right of First Refusal. IF ON THE DATE OF ACCEPTANCE HEREOF BY SELLER, THE UNIT(S) IS OCCUPIED BY A TENANT (OTHER THAN PURCHASER) WHO WAS A TENANT ON THE DATE NOTICE OF INTENT TO CONVERT THE PROPERTY WAS GIVEN, AS REQUIRED BY THE CONDOMINIUM PROPERTY ACT OF ILLINOIS AND THE MUNICIPAL CODE OF CHICAGO, THEN THIS AGREEMENT SHALL BE SUBJECT TO THE STATUTORY RIGHT OF SUCH TENANT TO PURCHASE THE UNIT ON SUBSTANTIALLY THE SAME TERMS AND CONDITIONS SET FORTH HEREIN. IF SUCH TENANT ELECTS TO PURCHASE THE UNIT, THIS AGREEMENT SHALL BECOME NULL AND VOID AND ALL FUNDS PAID OR DEPOSITED HEREUNDER BY PURCHASER SHALL BE FORTHWITH RETURNED TO PURCHASER. THE LIABILITY OF SELLER SHALL BE LIMITED TO THE RETURN OF PURCHASER'S DEPOSIT.

26. Easements. Seller reserves an easement of ingress and egress for itself, its employees, subcontractors and assigns, over and upon the Common Elements as may be expedient or necessary in the maintenance and repair of the Property. This easement shall terminate ninety (90) days after the Closing of the sale of Seller's last Condominium Unit in the Property. This clause shall not merge with but shall survive delivery of the deed hereunder.

27. Attorney Approval. THIS AGREEMENT IS SUBJECT TO THE WRITTEN DISAPPROVAL OF THE PURCHASER'S ATTORNEY AS THE TERMS HEREOF WITHIN (5) BUSINESS DAYS FROM THE DATE SELLER ACCEPTS THE AGREEMENT. PRICES AND DATES ARE NOT SUBJECT TO DISAPPROVAL. IN THE EVENT WRITTEN DISAPPROVAL IS NOT SUBMITTED TO SELLER WITHIN SAID TIME PERIOD, THIS PROVISION WILL BE DEEMED WAIVED AND THIS AGREEMENT SHALL BE VALID AND ENFORCEABLE.

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28. Severability. The invalidity of any provision of this Agreement shall not impair or affect in any manner the validity and enforceability or effect of the remainder of this Agreement.

29. Seller's Liability. The liability of Seller under this Agreement or any amendment hereto, or any instrument or document executed in connection with this Agreement, shall be limited to and enforceable solely against Seller's interest in the Property and not other assets of Seller or any assets of Seller's partners, members, managers, affiliates, related entities, shareholders, or officers. No directors, officers, employees, members, managers or shareholders of any corporation or limited liability company which may at any time be Seller or a partner of Seller shall have any personal liability arising from or in connection with this Agreement or any amendment hereto, or any instrument or document executed in connection with this Agreement.

30. Exhibits and Riders. All Exhibits and Riders attached hereto are incorporated herein and made a part hereof provided they are signed by both parties.

Purchase Procedure Summary:	x	Real Property Disclosure:	x
Property Report:	x	W9 Form:	x
Notice to Purchaser:	x		

ACCEPTED this 13th day of July, 2000.

Dated this 11th day of July, 2000.

SELLER:

Washington Morgan Loftominium, L.L.C.,
an Illinois limited liability company

By: _____

Seller's Representative

INVSCO Group Contract Administration Department
1030 North Clark Street, Suite 300
Chicago, Illinois 60610
Telephone: (312) 202-0111 x-234
Fax: (312) 255-9230

PURCHASER(S):

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David A. Carta
Social Security Number: 327-60-7985

Carol A. Snyder
Social Security Number: 385-87-4233

Purchaser's Attorney and Phone#: (312) 466-6636

Gayle L. Weinberg

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AMERICAN INVSCO
Notice to Prospective Purchasers

DISCLOSURE

The Seller's sales agent (listing real estate broker) for Loomis Loftominium is American InvSCO Realty, Inc., whose principal address is 505 North Lake Shore Drive, Chicago, Illinois 60611. American InvSCO Realty, Inc. is an agent for the Developer of the legal owner, and of the beneficial owner of this Condominium project located ~~1017 W. Washington Street,~~ Chicago, Illinois 60607. 17 N. Loomis Street (2)

Furthermore, American InvSCO Realty, Inc. may be deemed to have an ownership interest in the project because certain shareholders, salespersons, and/or principals of American InvSCO Realty, Inc. have a financial interest as investors in the project. In deciding whether to purchase a unit, you should understand that part of the project is "broker-agent owner".

I (we) have read this disclosure and understand its terms. I (we) have had the opportunity to ask questions concerning this disclosure and acknowledge receipt of a copy for my own records.

Dated: Tuesday, July 11, 2000

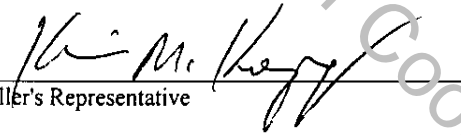
SELLER'S SALES AGENT:

PURCHASER(S):

00649818

AMERICAN INVSCO REALTY, INC.

By:


Seller's Representative


David A. Carta


Carol A. Snyder

NOTICE PROVIDED HEREIN IS REQUIRED BY STATE LICENSING LAW

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RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT

NOTICE: THE PURPOSE OF THIS REPORT IS TO PROVIDE PROSPECTIVE BUYERS WITH INFORMATION ABOUT MATERIAL DEFECTS IN THE RESIDENTIAL REAL PROPERTY. THIS REPORT DOES NOT LIMIT THE PARTIES RIGHT TO CONTRACT FOR THE SALE OF RESIDENTIAL REAL PROPERTY IN "AS IS" CONDITION. UNDER COMMON LAW, SELLERS WHO DISCLOSE MATERIAL DEFECTS MAY BE UNDER A CONTINUING OBLIGATION TO ADVISE THE PROSPECTIVE BUYERS ABOUT THE CONDITION OF THE RESIDENTIAL REAL PROPERTY EVEN AFTER THE REPORT IS DELIVERED TO THE PROSPECTIVE BUYER. COMPLETION OF THIS REPORT BY SELLER CREATES LEGAL OBLIGATIONS ON SELLER. THEREFORE, SELLER MAY WISH TO CONSULT AN ATTORNEY PRIOR TO COMPLETION OF THIS REPORT.

Property Address: 17 N. Loomis Street
City, State and Zip Code: Chicago, Illinois 60607
Seller's Name: Loomis Loftominium, L. L. C., an Illinois limited liability company

This report is a disclosure of certain conditions of the residential real property listed above in compliance with the Residential Real Property Disclosure Act. This information is provided as of June 23, 2000, and does not reflect any changes made or occurring after that date or information that becomes known to the Seller after that date. The disclosures herein shall not be deemed warranties of any kind by the Seller or any person representing any party in this transaction.

In this form, "am aware" means to have actual notice or actual knowledge without any specific investigation or inquiry. In this form, a "material defect" means a condition that would have a substantial adverse effect on the value of the residential real property or that would significantly impair the health or safety of future occupants of the residential real property unless the Seller reasonably believes that the condition has been corrected.

The Seller discloses the following information with the knowledge that even though the statements herein are not deemed to be warranties, prospective buyers may choose to rely on this information in deciding whether or not and on what terms to purchase the residential real property.

The Seller represents that to the best of his or her actual knowledge, the following statements have been accurately noted as "yes" (correct), "no" (incorrect), or "not applicable" to the property being sold. If the Seller indicates that the response to any statement, except number 1, is yes or not applicable, the Seller shall provide an explanation, in the additional information area of this form.

	YES	NO	N/A
1. Seller has occupied the property within the last 12 months. (No explanation is needed)		X	
2. I am aware of flooding or recurring leakage problems in the crawl space or basement.		X	
3. I am aware that the property is located in a flood plain or that I currently have flood hazard insurance on the property.		X	
4. I am aware of material defects in the basement or foundation (including cracks and bulges).		X	
5. I am aware of leaks or material defects in the roof, ceilings or chimney.		X	
6. I am aware of material defects in the walls or floors.		X	
7. I am aware of material defects in the electrical system.		X	
8. I am aware of material defects in the plumbing system (includes such things as water heater, sump pump, water treatment and/or sprinkler system, and swimming pool).		X	
9. I am aware of defects in the well or well equipment.			X
10. I am aware of unsafe conditions in the drinking water.		X	
11. I am aware of material defects in the heating, air-conditioning or ventilating system.		X	
12. I am aware of defects in the fireplace or woodburning stove.		X	
13. I am aware of defects in septic, sanitary sewer or other disposal system.		X	

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14. I am aware of unsafe concentrations of radon on the premises. X
15. I am aware of unsafe concentrations of, or conditions relating to, asbestos on the premises. X
16. I am aware of unsafe concentrations of, or unsafe conditions relating to, lead paint, lead water pipes, lead plumbing pipes or lead in the soil on the premises. X
17. I am aware of mine subsidence, underground pits, settlement, sliding, upheaval, or other earth stability defects on the premises. X
18. I am aware of current infestation of termites or other wood boring insects. X
19. I am aware of a structural defect caused by previous infestations of termites or other wood boring insects. X
20. I am aware of underground fuel storage tanks on the property. X
21. I am aware of boundary lot line disputes. X
22. I have received notice of local, state or federal laws or regulations relating to this property, which violation has not been corrected. X

Note: These disclosures are not intended to cover the common elements of a condominium, but only the actual residential real property including limited common elements allocated to the exclusive use thereof that form an integral part of the condominium unit.

If any of the above are marked "not applicable" or "yes", please explain here or use additional pages, if necessary.

Item #9: No wells or well equipment in building.

Seller certifies that Seller has prepared this statement and certifies that the information provided is based on the actual notice or actual knowledge of the Seller without any specific investigation or inquiry on the part of the Seller. The Seller hereby authorizes any person representing any principle in this transaction to provide a copy of this report and to disclose any information in this report, to any person in connection with any actual and anticipated sale of the property.

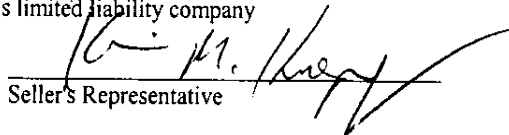
Dated: Tuesday, July 11, 2000

Seller:

00649818

Loomis Loftominium, L. L. C.,
an Illinois limited liability company

By:

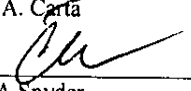

Seller's Representative

PROSPECTIVE BUYER IS AWARE THAT THE PARTIES MAY CHOOSE TO NEGOTIATE AN AGREEMENT FOR THE SALE OF THE PROPERTY SUBJECT TO ANY OR ALL MATERIAL DEFECTS DISCLOSED IN THIS REPORT ("AS IS"). THIS DISCLOSURE IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PROSPECTIVE BUYER OR SELLER MAY WISH TO OBTAIN OR NEGOTIATE. THE FACT THAT THE SELLER IS NOT AWARE OF A PARTICULAR CONDITION OR PROBLEM IS NO GUARANTEE THAT IT DOES NOT EXIST. PROSPECTIVE BUYER IS AWARE THAT HE MAY REQUEST AN INSPECTION OF THE PREMISES PERFORMED BY A QUALIFIED PROFESSIONAL.

Dated: Tuesday, July 11, 2000

Purchaser(s):


David A. Carta


Carol A. Snyder

TAX DEDUCTIBLE ITEM

DO NOT USE FOR REORDERING 807

11 JUL 2000

BAL. FORW.		
THIS PAYMENT	2000.00	
BALANCE		
OTHER		
BAL. FORW.		

CHICAGO TITLE TRUST
 TWO THOUSAND AND NO/100

MEMO # 11. LOUIS # 4M - EXHIBIT MARY

⑆0710000731⑆ 110014540291100807

NOT NEGOTIABLE

TRACK YOUR EXPENSES...
 Mortgage / Rent
 Transportation
 Gas / Electric
 Credit Card
 Telephone
 Food
 Clothing
 Entertainment & Travel
 Medical / Dental
 Dependent Care
 Insurance
 (Life, Home, Auto)
 Home Improvement
 (Maintenance, Repairs)
 Other

Here's How:
 • Carry balance forward
 • Check type of expense
 • Add details on memo line
 • Retain duplicates in Deluxe Check box

TAX DEDUCTIBLE ITEM

DO NOT USE FOR REORDERING 814

24 JUL 2000

BAL. FORW.		
THIS PAYMENT	21,450.00	
BALANCE		
OTHER		
BAL. FORW.		

CHICAGO TITLE TRUST
 TWENTY ONE THOUSAND FOUR HUNDRED FORTY AND NO/100

MEMO # 11. LOUIS # 4M - EXHIBIT MARY

⑆0710000731⑆ 110014540291100807

NOT NEGOTIABLE

TRACK YOUR EXPENSES...
 Mortgage / Rent
 Transportation
 Gas / Electric
 Credit Card
 Telephone
 Food
 Clothing
 Entertainment & Travel
 Medical / Dental
 Dependent Care
 Insurance
 (Life, Home, Auto)
 Home Improvement
 (Maintenance, Repairs)
 Other

Here's How:
 • Carry balance forward
 • Check type of expense
 • Add details on memo line
 • Retain duplicates in Deluxe Check box

Received by [Signature] @ 4:55pm

00649818

Clerk's Office

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Heartbreak Loftominiums -

RESIDENT "EARLY BIRD" PROGRAM RIDER

This Rider is to be incorporated into, and by express reference made a part of, the Purchase Agreement (the "Agreement"), by and between Loomis Loftominium, LLC (the "Seller"), and Dave Carta + Carol Snyder (collectively, the "Purchaser") for the purchase of Live/Work Unit(s) # 4M and Parking Unit(s) n/a at 17 North Loomis Street, Chicago, Illinois. Unless expressly defined otherwise herein, all initially capitalized terms shall have the same meanings as in the Agreement.

To the extent of any inconsistencies between this Rider or any other Riders previously attached to and made a part of the Agreement, the terms and conditions of this Rider shall control and prevail. It is agreed that the terms, conditions, provisions and representations of this Rider shall survive the delivery of the deed and the closing of the sale.

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Provided that the Closing takes place during the Mass Closing as specified within the Agreement, the Seller shall (1) pay the Heartbreak Loftominium Association (the "Association"), on behalf of the Purchaser, \$ 630 being equal to two months of the Association's monthly assessment for the Live/Work Unit(s) for deposit into the Association's working capital fund; (2) pay the Association, on behalf of the Purchaser, \$ 1890.50 being equal to two months of the Association's monthly assessment for the Parking Unit(s) for deposit into the Association's working capital fund; and (3) credit to the Purchaser at the Closing \$ 2,520.1890.50 being equal to the aggregate of six months of the Association's monthly assessment for both the Live/Work Unit(s) and the Parking Unit(s). Said credit is intended to be used towards closing costs, and the Purchaser hereby acknowledges and agrees to pay any future monthly assessments for both the Live/Work Unit(s) and the Parking Unit(s) to the association which are due and payable after the date of Closing.

The Purchaser further agrees that the allowances above, totalling \$ 2,520.00, are contingent upon Purchaser closing during the Mass Closing as specified within the Agreement, and will otherwise be forfeited.

[Signature] 07/11/00
Seller's Representative Date

[Signature] July 11, 2000
Purchaser Date

[Signature] 7/13/2000

[Signature] July 11 - 2000
Purchaser Date

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Loftominium World™

The Distinctive Alternative

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HEARTBREAK LOFTS

Program of Resident Benefits

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Loftominium World™

The Distinctive Alternative

We are pleased to offer the following special pricing for residents of Loftominium World.

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10% RESIDENT PROGRAM

To: Carol Snyder Current Lessee of Unit # 4M

In order to take advantage of the benefits of the Resident Program, a signed Purchase Agreement with an earnest money deposit must be received by the Loftominium World Sales Center in accordance with the date listed below.

The Resident Program will remain in effect until:

Monday, July 31, 2000 5pm

During the Resident Program, as a current resident, you will be given the opportunity to purchase the unit in which you reside with the following allowance as a credit toward your purchase price.

Introductory Price	\$ <u>259,500</u>
10% Resident Allowance	\$ <u>25,950</u>
Resident Purchase Price	\$ <u>233,550</u>

Early Bird Resident Program

There will be an additional incentive equal to two months assessment contribution for the reserve account which is due at closing plus an additional six months of assessments for your unit, for those residents who submit a signed Purchase Agreement to purchase with an earnest money deposit before 5:00 p.m. on

Tuesday, July 11, 2000

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Loftominium World™

The Distinctive Alternative

7% Alternate Unit Program

During the Resident Program, those who wish to purchase an alternate unit* (any unit other than where the resident currently resides) will receive a 7% discount off the introductory purchase price.

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7% Additional Unit Program

During the Resident Program, residents who submit a signed Purchase Agreement to purchase their unit may also purchase an additional unit* (either adjacent to the current unit or located elsewhere in the building) will receive a 7% discount off the purchase price.

5% Family Program

During the initial Resident Program, we are offering immediate family members of residents a 5% discount off the purchase price of any unit.

Program Rules

The benefits and prices of this Special Resident Program are non-assignable and expire on Monday, July 31, 2000. All benefits are contingent upon the Purchaser closing during the mass closing, currently scheduled for the 3rd week in October. If the Purchaser does not close during the mass closing, the resident discount will be forfeited.

*Subject to existing leases and availability for the alternate or additional unit.

✱

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The Nation's Leading Condominium Developer

AMERICAN INVSCO

- ALABAMA**
Park Tower
- COLORADO**
Barclay Towers
Cheesman Tower West
Embassy House
The Park Lane
- FLORIDA**
Gale Towers
Koyai Ambassador
The Executive
The Yacht Club at Aventura
Village Lake
- GEORGIA**
Kensington Private Residences
Plaza Towers
The Paces
Windsor Over Peachtree
The Winston
- ILLINOIS**
11th Street Lofts
100 Bellevue Place
1212 N. LaSalle
1313 Ritchie Court
2400 Lakeview
2626 Lakeview
336 Wellington
360 Wellington
3800 Lake Shore Drive
Acorn Lofts
Boiler House Lofts
Brittany Place
Burton Place
Countryside Apartments
Elysées Private Residences
Elm at Clark Private Residences
Fountain Terrace
Gold Coast Galleria
Golf Towers
Haberdasher Square Lofts
Hale Lofts
Harbor House
- Illinois continued.**
Heartbreak Lofts
Hermitage on Huron
Highland Towers
Hollywood Towers
Imperial Towers
Lake Point Tower
Morgan Town Lofts
One East Schiller
Outer Drive East
Paper Place Loftominium
Park West
Plaza on Dewitt
River City
Seventy East Scott
Sheridan Shores
Surfside
The Breakers
The Brownstone
The Marlborough
Two East Oak
Union Park Lofts
Warehouse Lofts
- INDIANA**
Sedgwick House
- KENTUCKY**
The 800
- IOWA**
3100 Grand Avenue
Aspen Ridge
West Grand Tower
- LOUISIANA**
The Carol
- MARYLAND**
Grosvenor Park
The Promenade
- MICHIGAN**
5000 Town Center
Georgetown
Hunters Ridge
- MISSOURI**
333 Meyer West
- NEW JERSEY**
Claridge House One
- NEW YORK**
Continental Towers
Park 900
Plaza 400
- OHIO**
Carriage Hill of Arlington
Summit Chase
The Carlyle
Winton Place
- PENNSYLVANIA**
191 Presidential Boulevard
Chatham Village of Towamencin
Georgetown of Philadelphia
- TENNESSEE**
Chatham Village of Memphis
Fountain Square of Germantown
Georgetown of Nashville
Royal Oaks
Windsor Towers
- TEXAS**
21 Turtle Creek
Bayou Woods
Inwood Manor
Northview Tower
Oaks of Mary Mont
Oaks of Woodlake
Parc IV and V
The Barrington
The Willowwick
Thornwood Chase
Turtle Creek North
- WISCONSIN**
Cherrywood Village
Regency House

00649818



Loftominium World™

The Distinctive Alternative

Sales Center

phone: (312) 421-5638 1017 W. Washington
North Penthouse
fax: (312) 421-6298 Chicago, IL 60607