



REALTOR ASSOCIATION OF THE WESTERN SUBURBS
STANDARD VACANT LAND SALES CONTRACT

BUYER(S): John J. Giampoli and JOANNA C. PIATT
Address: 116 Edgewater Court City: Indian Hill State: Illinois Zip: 60525
Agrees to purchase and SELLER(S): JOHN MARIANA State: GA Zip: 30005
Address: 5585 Commons City: ALPHARETTA
Agrees to sell to Buyer(s) at the Price of: Three hundred four thousand
Dollars (\$ 304,000.00) Property located at: Lot 61 in Ambriance / 802 Babruacci St
City of: Oak Ridge County of: Cook Illinois P.L.N. 1830306261
and legally described as follows: (Legal description to be inserted or attached prior to signing of Contract.)
254X145X142X107

Hereinafter referred to as "the Property") with approximate lot dimensions of 254X145X142X107
(Approximate lot dimensions must be inserted prior to signing of Contract.)
2. EARNEST MONEY: Buyer(s) has paid Twenty Thousand Dollars by check/money order due date UDDN ACCEPTANCE (and will pay within 10 days additional sum of \$ 0) as earnest money to be applied on the purchase price. THE EARNEST MONEY SHALL BE HELD BY THE LISTING BROKER FOR THE MUTUAL BENEFIT OF THE PARTIES CONCERNED AND UPON THE CLOSING OF THE SALE, SHALL BE APPLIED FIRST TO THE PAYMENT OF ANY EXPENSES INCURRED BY THE LISTING BROKER FOR THE SELLER(S) IN RESPECT TO THIS TRANSACTION AND SECOND TO THE PAYMENT OF THE BROKER'S SALES COMMISSION, RENDERING THE SURPLUS, IF ANY, TO THE SELLER(S). The balance of the purchase price shall be paid at closing by cashier's or certified check.

3. FINANCING DATE: The closing date shall be November 15, 2000 (or on this date, if any, to which said date is extended) (reason of paragraphs 8 & 14) in the County where the Property is located, Chicago Title and Trust at such other place as the parties mutually agree.

4. POSSESSION: Possession shall be granted to Buyer(s) at the completion of closing unless otherwise agreed in writing by the parties.

5. FINANCIAL CONDITION: (a) This Contract is subject to the condition that on or before 90 days after the date of this Contract, a written commitment for a loan to be secured by a mortgage of trust deed on the Property in the amount of \$ 20,000.00 (or such lesser sum as Buyer(s) may elect) shall be made available to Buyer(s) by the lender named herein. If Buyer(s) has submitted a true loan application and otherwise made every reasonable effort to secure a loan commitment from any source named herein, and has been unable to do so, and after serving written notice of such failure to obtain the same, the contract shall be void, and all monies paid by Buyer(s) hereunder shall be refunded. However, if Seller(s), at Seller's option, within 10 business days of Buyer's notice, that Seller(s) intends to provide for Buyer(s) such a commitment within 45 business days of the time specified herein, this contract shall continue in full force and effect. IN THE EVENT BUYER(S) DOES NOT SERVE WRITTEN NOTICE OF FAILURE TO OBTAIN A LOAN COMMITMENT WITHIN 45 BUSINESS DAYS OF THE TIME SPECIFIED HEREIN, THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT. See Addendum 1 for Additional Conditions.

6. BUILDING AND SEWAGE PERMITS CONDITION: This Contract is subject to the condition that Buyer(s) obtain within 90 business days after the date of this Contract, at Buyer's expense, a building permit and an acceptable septic percolation test or sewage tap-on permit from the applicable governmental agency having jurisdiction over the subject Property. If Buyer(s) may, at Buyer's option, within one (1) business day of the time specified, serve written notice of such failure and inability to obtain the necessary permits upon Seller(s) or Seller's attorney, and in such event this Contract shall become null and void and all earnest money paid by Buyer(s) shall be refunded to Buyer upon mutual written direction of Seller and Buyer to the escrow agent. IN THE EVENT BUYER(S) DOES NOT SERVE WRITTEN NOTICE OF FAILURE TO OBTAIN PERMITS WITHIN THE TIME SPECIFIED HEREIN, THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT. See Addendum 1 for Additional Conditions.

7. SOIL TEST/FLOOD PLAIN CONDITION: This contract is subject to buyer obtaining within 90 business days from date of acceptance a soil boring test and/or Flood Plain Determination at a site or sites of Buyer's choice on the Property to obtain the necessary permits from the appropriate governmental authorities for the improvement of the property. Such determination and tests shall be at Buyer's expense. In the event Flood Plain Determination and such tests are unsatisfactory at the option of Buyer, and upon written notice to Seller within one (1) business day of the time set forth above, this contract shall be null and void and earnest money shall be refunded to Buyer upon mutual written direction of Seller and Buyer to the escrow agent. In the event the Buyer does not serve written notice within the time specified herein, this provision shall be deemed waived by all parties hereto and this contract shall continue in full force and effect.

8. PROPORTIONS: (a) Real estate taxes payable shall be paid by or at closing by Seller. Real estate taxes that are a lien on the Property but not yet payable shall be prorated to the date of closing as follows: (check one) (i) Based upon 105% of the most recent available tax bill; or (ii) Based upon the most recent net tax valuation factors, the latest Army equalization factors, and the latest known tax rate. (b) Homeowner's Association dues, maintenance charges, assessments and other charges customarily prorated shall be prorated as of the date of closing. (c) The parties agree to take all necessary steps to obtain a tax division for the Property, if necessary.

9. OTHER TERMS AND CONDITIONS: This Contract incorporates the Terms and Conditions set forth above, on the reverse side and the Riders signed by the parties and attached hereto numbered See Addendum for Additional Provisions incorporated here in.

THE PRINTED MATTER OF THIS CONTRACT HAS BEEN PREPARED UNDER THE SUPERVISION OF THE REALTOR ASSOCIATION OF THE WESTERN SUBURBS AND THE COOK COUNTY BAR ASSOCIATION. THE PARTIES ARE CAUTIONED THAT THIS IS A LEGALLY BINDING CONTRACT AND TO SEEK LEGAL COUNSEL.
Date of Acceptance: 8/20/2000 (The date shall be inserted only if the parties have agreed to all the terms and conditions of this Contract.)
BUYER(S): John J. Giampoli SELLER(S): John Mariana
Tax ID#S No. 343/14 SELLER(S) Tax ID#S No. 181-54-023
BUYER(S): Joanna C. Piatt SELLER(S): TRISHA WIGATIANAY
Tax ID#S No. 26-47-1698 SELLER'S AGENT: REMAX ELITE
BUYER'S AGENT: MARLIE BINGHAM SELLER'S AGENT: BOB BORLA 630 703 3903
If same agent for Seller and Buyer, execute Consent to Dual Agency
COMPANY NAME: LODOWELL BANKER SELLER'S ATTORNEY: BOB BORLA 630 703 3903
BUYER'S ATTORNEY: PETER KORANYKY

LEGAL DESCRIPTION

LOT 61 IN AMBRANCE, BEING A SUBDIVISION IN PART OF THE WEST HALF OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED ON NOVEMBER 22, 1988 AS DOCUMENT 88539370, IN COOK COUNTY, ILLINOIS.

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10. **ATTORNEY'S MODIFICATION:** The terms of this Contract (and all riders attached) except purchase price are subject to modification by the parties attorneys within five (5) business days from the date of acceptance. Notice of modification, if any, shall be in writing and shall state the specific terms being modified and the suggested revisions. If within ten (10) business days of the date of acceptance, agreement is not reached, this Contract shall be null and void and all earnest money shall be returned to Buyer(s).

11. **THE DEED:** Seller(s) shall convey or cause to be conveyed to Buyer(s) or at Buyer's direction, by recordable, stamped general warranty deed or Trustee's deed if applicable, good title to the Property subject only to the following "permitted exceptions" if any, none of which shall impair the use of the Property as intended: (a) General real estate taxes not due and payable at time of closing; (b) Special Assessments confirmed after this Contract date; (c) Building, building line and use or occupancy restrictions, conditions and covenants of record; (d) Zoning laws and ordinances; (e) Easements for public utilities; (f) Drainage ditches, roads, easements and drain tile, pipe or other conduit; (g) If the Property is part of any Homeowners association, the title may also be conveyed subject to: (1) terms, provisions, covenants, and conditions of any Homeowners Association Declaration, and all amendments thereto; (2) any easement established by or implied from the Declaration or amendments thereto; and (3) Installments of association assessments due after the date of closing.

12. **PERFORMANCE:** Time is of the essence of this Contract. Should Buyer(s) fail to perform this Contract, then at the option of Seller(s) and upon written notice to Buyer(s), the earnest money shall be forfeited by Buyer(s) as liquidated damages and this Contract shall thereupon become null and void and Seller(s) shall have the right, if necessary and applicable, to take possession of the Property aforesaid, and all rights in and title to the Property and any and all improvements made upon said Property by Buyer(s) shall vest in Seller(s). Buyer(s) or Seller(s) shall pay all reasonable attorney's fees and costs incurred by the prevailing party in enforcing the terms and provisions of this Contract, including forfeiture or specific performance, or in defending any proceeding to which Buyer(s) or Seller(s) is made a party as a result of the acts or omissions of the other party.

13. **SELLER'S REPRESENTATION:** Seller(s) represents that he has no notice of any ordinance violation or pending special assessment, condemnation, rezoning or annexation from any governmental body in connection with the Property has been received by Seller.

14. **TITLE:** (a) At least five (5) business days prior to the closing date, Seller(s) shall furnish or cause to be furnished to Buyer(s), at Seller's expense, a commitment issued by a title company licensed to do business in the State of Illinois to issue an owner's title insurance policy on the current form of American Land Title Association Owner's Policy (or equivalent policy) in the amount of the purchase price covering the date of closing, subject only to: (1) the "Permitted Exceptions" as set forth in paragraph 11; (2) title exceptions pertaining to liens or encumbrances of a general or ascertainable amount, which may be removed by the payment of money at the time of closing in which case an amount sufficient to satisfy or release of such title exceptions shall be deducted from the proceeds of sale due Seller(s) at closing; and (3) acts done or suffered by Seller(s) or those claiming by, through or under Buyer(s), or those claiming to have the said exceptions waived, or to have the title insurer commit to pay amounts against Buyer(s), or those claiming by, through or under Seller(s), (b) If the title commitment discloses unpermitted exceptions, Seller(s) shall have ten (10) business days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to pay amounts against loss or damage that may be caused by such exceptions and the closing date shall be delayed, if necessary, during said ten (10) business days period to allow Seller(s) time to have said exceptions waived. If Seller(s) fails to have unpermitted exceptions waived or, in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, Buyer(s) may terminate the Contract by written notice to Seller(s) upon notice to Seller(s) within five (5) business days after the expiration of the ten (10) business day period, to take the title as it then is, with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount, if Buyer(s) so elects, this Contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyer(s) for earnest money shall be refunded. (c) Every title commitment which conforms with subparagraph "a" shall be conclusive evidence of good title as therein stated, as to all matters insured by the policy, subject only to special exceptions therein stated.

15. **AFFIDAVIT OF TITLE:** Seller(s) shall furnish Buyer(s) at closing with an Affidavit of Title, covering the date of closing, subject only to those permitted exceptions set forth in paragraph 11, and unpermitted exceptions, if any, to which the title insurer commits to extend insurance in the manner specified in paragraph 14. In the event that this Contract between the parties calls for title to be conveyed by a Trustee's Deed, the Affidavit of Title required to be furnished by Seller(s) shall be signed by the beneficiaries of said Trust.

16. **ESCROW CLOSING:** At the election of Seller(s) or Buyer(s), upon notice to the other party not less than five business (5) days prior to the closing date, the sale shall be closed through an Escrow with a title company licensed to do business in the State of Illinois, in accordance with the general provisions of a deed and money advance agreement consistent with the terms of this Contract. Upon creation of such an Escrow, anything in this Contract between the parties to the contrary notwithstanding, payment of the purchase price and delivery of the Deed shall be made through the Escrow. The cost of the Escrow shall be divided equally between Seller(s) and Buyer(s), except that Buyer(s) shall pay the money lender's escrow charges.

17. **NOTICES:** All notices required pursuant to this Contract shall be in writing and signed by Seller or Buyer or their attorney or attorney in fact and shall be given by: (a) certified or registered mail, return receipt requested, and sent to the Parties or their attorneys at the addresses recited herein, which notice shall be effective on the date of postmark if by U.S. mail or (b) personally served on the Seller, Buyer or the attorney or attorney in fact, which notice shall be effective on the date of personal service. If by U.S. mail, the notice transmitted shall be sent on business days (Monday through Friday excluding weekends and legal holidays), during business hours (9:00 am to 5:00 pm). If the notice is sent on a Saturday, Sunday or legal holiday or after 5:00 pm Monday through Friday, the effective date shall be the next business day. Notice to any one of a multiple person party shall be sufficient notice to all.

18. **SURVEY:** Prior to closing date, Seller(s) shall at Seller's expense deliver to Buyer(s) or Buyer's attorney a spotted survey of the Property, dated not more than 6 months prior to the closing date, certified by a licensed surveyor, having all corners staked and showing all improvements, easements and building lines existing as of the date of said survey. If real estate, Seller(s) shall provide an affidavit verifying that no changes and improvements have been made since the date of said survey.

19. **BUYER'S ACKNOWLEDGEMENT:** THE BUYER(S) ACKNOWLEDGES THAT NO REPRESENTATIONS OF SELLER(S) OR THEIR REPRESENTATIVE AGENT(S) REGARDING ZONING LAWS, BUILDING LINES, FLOOD PLAIN DETERMINATION, USE AND OCCUPANCY RESTRICTIONS, CONDITIONS AND COVENANTS OF RECORD NOT EXPRESSLY CONTAINED HEREIN ARE BEING RELIED UPON BY BUYER(S).

20. **TRANSFER TAX STAMPS:** (a) Seller(s) shall pay for the State of Illinois and County Real Estate Transfer Tax Stamps. (b) Any applicable City or Village transfer tax shall be paid by the party designated in the Ordinance of the Municipality imposing the tax except if no party is so designated, then the City or Village transfer tax shall be paid by Buyer(s).

21. **STATUTORY COMPLIANCE:** Buyer(s) and Seller(s) shall provide and consent to the reporting of all information regarding the sale required by any act, regulation or statute, including all amendments thereto, of the United States of America or the State of Illinois or any agency or subdivision thereof.

22. **MERGER OF AGREEMENTS:** This Contract contains the entire agreement between the parties hereto. All negotiations between the parties are merged in this Contract, and there are no understandings or agreements other than those incorporated herein.

Buyer's Office

Addendum to Contract for Sale on 802 Ambriance, Burr Ridge
Revised 8/16/00

1. This contract is subject to the condition that within 40 days from September 1, 2000, Buyers obtain at Buyers' expense approval of Buyers' building plans from the Ambriance Architectural and Landscape Control Committee, and if not obtained, this contract shall become null and void and all earnest money paid by Buyers shall be refunded to Buyers.
2. During the time of this contingency, Seller has the right to continue to offer the property for sale subject to the following:
 - a. If Seller accepts another offer to purchase the Real Estate during such period, Seller shall notify Buyers in writing of same. Buyers shall then have 48 hours after Seller gives such notice to either 1) Amend this contract to match the selling price and terms of the second offer and waive the contingencies set forth in Paragraph 1, or 2) Cancel this contract, in which case all earnest money shall be refunded to the Buyers.
 - b. If Buyers waive this contingency, then this contract will remain in full force and effect.
 - c. If the contingency set forth in paragraph 1 is not waived in writing within said time period by Buyers, this contract shall be null and void and earnest money refunded to Buyer upon written direction of the parties to escrowee.
3. Seller shall, at closing, provide evidence that all dues, fees, special assessments, etc. are paid and satisfied to the Homeowners Association, as of the date of closing.
4. Seller shall provide to Buyers copies of any surveys, title reports, covenants, restrictions or other documents regarding the premises in Seller's possession, within seven days of the contract date.
5. Seller represents that Seller has no knowledge of any environmental or other condition that would impact Buyers in Buyer's plans to construct a residence.

BUYER [Signature]
BUYER [Signature]
DATE _____

SELLER [Signature]
SELLER _____
DATE 8/20/2000

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County Clerk's Office

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**SECOND AMENDMENT TO
STANDARD VACANT LAND SALES CONTRACT**

THIS SECOND AMENDMENT to Standard Vacant Land Sales Contract ("Amendment") is entered into by and between John Mariana ("Seller") and John J. Giampoli and Joanna C. Piatt ("Buyer"), as of October 25, 2000.

RECITALS:

WHEREAS, as of August 10, 2000, Seller and Buyer entered into a Standard Vacant Land Sales Contract ("Agreement") relating to the sale and purchase of property situated in the City of Burr Ridge, County of Cook, State of Illinois, commonly known as Lot 61 in Ambriance, with a common street address of 802 Ambriance Street, Burr Ridge, Illinois, as is more fully described in the Agreement; and

WHEREAS, said Agreement is amended by an Addendum to Contract for Sale on 802 Ambriance, Burr Ridge, dated August 20, 2000 ("First Amendment"); and

WHEREAS, Seller and Buyer have agreed to amend the Agreement as hereinafter set forth and do ratify and confirm the Agreement and First Amendment in all other respects.

NOW, THEREFORE, in consideration of these premises and other good and valuable consideration, it is agreed as follows:

1. All capitalized terms in this Amendment, to the extent not otherwise expressly defined herein, shall have the same meaning given to such terms in the Agreement and the First Amendment.
2. Paragraph 1 of the First Amendment is hereby deleted in its entirety.
3. Paragraph 2 of the First Amendment, together with sub-paragraphs a, b, and c contained therein, are hereby deleted in their entirety.
4. Paragraph 3 of the Agreement is amended and restated to read, in its entirety, as follows:
 3. **THE CLOSING DATE:** The Closing Date shall be February 9, 2001 (or on a date, if any, to which said date is extended by reason of paragraph 14), in the county where the property is located, at the offices of Chicago Title Insurance Company, or such other place as the parties may mutually agree. Buyer shall have the right to accelerate said Closing Date by serving three (3) days written notice upon Seller of said accelerated Closing Date.
5. Contemporaneously with the execution of this Amendment, Buyer and Seller agree that Ten Thousand Dollars (\$10,000.00) of the Earnest Money is hereby deemed non-refundable

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except in the event of Seller's default but still applicable to Purchase Price.

- 6. Contemporaneously with the execution of this Amendment, Buyer shall pay to Seller Two Thousand Eight Hundred Fifty Dollars (\$2,850.00) as an extension fee ("Extension Fee"). The Extension Fee is non-refundable, except in the event of Seller's default and is not applicable to the Purchase Price at closing, provided, however, in the event that Buyer accelerates the Closing Date, for each day that the Closing Date is accelerated, Buyer shall be entitled to a credit against the Purchase Price in the amount of Thirty-One and 67/100 Dollars (\$31.67).
- 7. This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one document. Facsimile signatures of this Amendment by the parties shall be deemed original signatures.
- 8. Except as expressly amended herein, the terms and conditions of the Agreement and the First Amendment shall continue in full force and effect and are hereby ratified in their entirety.

IN WITNESS WHEREOF, this Amendment has been executed by Seller and Buyer.

SELLER:

BUYER:

JOHN MARIANA

JOHN J. GIAMPOLI

DANNA C. PIATT



H:\TX\Kohler\PGK\101456\2nd Amend 10.24.00

JVAR AZERIS, ESQ.
CLAUSEN MILLER P.C.
10 SOUTH LA SALLE STREET 1600
CHICAGO, ILLINOIS 60603
C(212) 855-1010

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THE **B N A** OFFICES OF
 BORLA, NORTH & ASSOCIATES, P.C.
 October 11, 2000

Mr. Peter Koransky
 Attorney at Law
 8388 Mississippi Street
 Merrillville, Indiana 48410

RE: SELLER: MARIANA, JOHN
 BUYER: GIAMPOLI, JOHN J. & PIATT, JOANNA C.
 PROP: 802 Ambriance Street, Burr Ridge, IL 60521

Dear Peter

I, in fact, did talk with Mr. Mariana today. He is distressed that the contract which he felt had some contingencies to expire on October 10, 2000 are now being extended to January 31, 2001. His initial reaction was to suggest that this contract be canceled and that when your client gets his approvals to renegotiate a contract. I was able to talk Mr. Mariana out of that position.

The conclusion that Mr. Mariana and I arrived at is as follows:

He will extend the contingency dates to January 31, 2001 on the following conditions:

1. That your client pay to him a non-refundable amount of \$2,850.00 which represents \$1,500.00 in real estate taxes; \$1,000.00 in association dues; and \$350.00 in grass cutting and tree maintenance. This represents approximately one quarter of the annual expenses. This amount would be not be credited back to your client.
2. If for any reason the transaction does not close within 10 days of January 31, 2001, through no fault of the seller, your client would forfeit one half of the earnest money of \$20,000.00 and the contract would be declared null and void.

Although I know you will need to talk with your client about this proposal, I would appreciate your reply on or before 5 p.m. October 12, 2000. Otherwise all parties should deem this contract terminated.

Very truly yours,

Robert V. Borla

Robert V. Borla
 Attorney at Law

RVB:glh

cc: Mr. John Mariana
 6912 SOUTH MAIN STREET • SUITE 200 • DOWNERS GROVE, ILLINOIS 60516-3447
 Phone (630) 969-3903 • Fax (630) 969-3931 • E-mail Rvborlaw@aol.com • www.BorlaNorth.com