



BUYER: BRIAN M. A...

SELLER: HOMER DAMEN, L.L.C., an Illinois limited liability company.

1. SELLER agrees to sell and BUYER agrees to purchase upon the terms and conditions hereinafter (the "Purchased Unit") in the Building to be erected by Seller in accordance with the architectural drawings and specifications revised from time to time by Iuro & Associates ("IURO"), to be commonly known as Bucktown 2000 Loft Condominium, located at 1940-44 N. Damen, Chicago, Illinois (the "Property") together with its undivided ownership interest in the Common Elements.

2. Purchase Price for the Purchased Unit shall be \$ 205,000.00. Initial earnest money of \$ 1,000.00 evidenced by PERSONAL CHECK is to be deposited in an interest bearing escrow account to Kreisler and Matanky Attorneys' Trust Account, to be increased to 10% of the Purchase Price within two (2) days after acceptance hereof. The balance of the Purchase Price plus closing costs plus or minus prorations, plus the common expense reserve described in Paragraph 10 shall be paid at closing by cashier's or certified checks.

3. This Agreement when executed by BUYER and delivered to SELLER together with the aforesaid earnest money, shall constitute an irrevocable offer to purchase the Purchased Unit by BUYER for a period of 7 days after the date of execution hereof by BUYER. In the event SELLER executes this Agreement and delivers a copy thereof to BUYER within said 7 day period, the offer shall be deemed accepted and the Agreement made. In the event this offer is not accepted within 7 days after the date of execution hereof by BUYER, SELLER may consider BUYER'S offer to be a continuing offer which may be accepted by SELLER at any time prior to SELLER'S receipt of a written revocation of said offer from BUYER. If SELLER rejects BUYER'S offer, or BUYER revokes BUYER'S offer after said 7 day period and prior to acceptance by SELLER, all deposits made shall be returned by SELLER to BUYER and the offer shall be deemed withdrawn.

4. The terms used herein shall have the same meaning as contained in the proposed Declaration of Condominium Ownership, and all amendments thereto, (the "Declaration") a copy of which has been delivered to Buyer, and which will be recorded by the SELLER in the Office of the Recorder of Deeds of Cook County Illinois, to submit the Property to the provisions of the Illinois Condominium Property Act ("Act"), on or prior to the closing date.

5. This Agreement is contingent on the BUYER procuring a mortgage commitment of \$ 80,200 including and providing that BUYER pay prevailing market rate interest and premium charge (plus customary mortgage insurance, if loan is over 80 per cent) plus appraisal, service, title and other customary charges. BUYER shall have forty (45) days from acceptance date to deliver such commitment to Broker. If BUYER does not obtain such commitment, BUYER shall notify SELLER'S attorney in writing within said period. If SELLER'S attorney is not so notified it shall be conclusively presumed that BUYER has secured such commitment or will purchase the Purchased Unit without mortgage financing. If SELLER'S attorney is notified in writing that said commitment was not obtained, SELLER may take, at its option, an additional sixty (60) days to secure such commitment. BUYER agrees to apply for a mortgage and furnish SELLER'S attorney all requested credit information and to sign customary papers relating to the application and securing of a mortgage commitment within seven (7) days of acceptance of this contract and, if applicable, to SELLER'S attorney, within seven (7) days of the aforesaid notice. A failure to promptly furnish to SELLER and/or mortgagee all requested credit information and to sign mortgage applications or other papers in accordance with this agreement shall constitute a default. In the event said financing is not forthcoming, this Agreement shall be cancelled and the earnest money returned to BUYER with all interest earned thereon.

6. This sale shall be closed at Chicago Title Insurance Company, 171 North Clark Street, Chicago, Illinois, and if requested by SELLER, shall be closed through a Deed and Money Escrow with special provisions as may be required to conform herewith. Upon opening said escrow, payment of the Purchase Price and delivery of Deed and other documents shall be made through said escrow. The cost of the escrow shall be divided equally between SELLER and BUYER. The date and time of closing shall be chosen by SELLER or its agent, by not less than five (5) day's notice to BUYER.

7. SELLER shall record the Declaration to submit the Property to the provisions of the Act, on or prior to the closing. This Contract and the transaction contemplated hereby shall be subject to the Act and the Declaration. BUYER hereby acknowledges that he has received a copy of the Property Report for the Property, the contents of which include but are not limited to the Declaration and By-Laws, projected Operating Budget and Floor Plans, and that he has viewed and approved the contents thereof. BUYER agrees that upon tender of possession of the Purchased Unit, he shall personally assume the obligations appurtenant thereto under the Declaration.

8. SELLER reserves the right at any time to make before or after closing such changes in the Declaration and By-Laws as SELLER may deem necessary including, but not limited to, changes required to bring the Declaration and By-Laws into compliance with the loan underwriting requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Administration or the Veterans Administration or into compliance with the Act or changes to limited common elements, other than those assigned to the Purchased Unit. No material changes diminishing BUYER'S interest or rights shall be made in the Declaration or By-Laws without the prior written consent of BUYER. The Declaration and all amendments thereto shall be approved by the title insurer and shall conform to the Act.

9. The transaction contemplated hereby shall be closed by the payment of the Purchase Price and delivery of the SELLER'S Trustee's Deed on such date as the SELLER shall designate provided that the conditions of Paragraph 5 hereof have been satisfied. BUYER shall be tendered possession of the Purchased Unit upon the closing.

10. At the time of closing BUYER shall pay to the designated escrow agent, in addition to the Purchase Price an amount equal to two (2) times the first full monthly estimated common expense to be used as a reserve for operation and management of said property as contained in the Declaration, and shall pay the regular monthly common expense prorated from date of closing.

11. At closing and upon payment by BUYER of the balance of Purchase Price and such other sums as may be required to be paid by BUYER pursuant to the terms of this Agreement, the SELLER shall cause to be conveyed to the BUYER good title to the Purchased Unit and its percentage of ownership of the Common Elements by stamped Trustee's Deed. If BUYERS are husband and wife, their interest hereunder shall be as joint tenants and not as tenants in common and title shall be conveyed accordingly unless BUYER shall direct SELLER to the contrary, in writing, not less than ten (10) days prior to closing.

12. Title shall be subject to: covenants, conditions, and restrictions of record; terms, provisions, covenants, and conditions of the Declaration and all amendments, if any, thereto; private, public, and utility easements, including any easements established by or implied from the Declaration or amendments thereto, if any; limitations and conditions imposed by the Act, special taxes or assessments for improvements not yet completed; any unconfirmed special tax or assessment; installments not due at the date hereof for any special tax or assessment for improvements heretofore completed; general local state taxes not due and payable at time of closing; any and all leases and licenses to the Common Elements, or portions thereof; rights of the public, the State of Illinois and the municipality in and to part of the land, if any; applicable zoning and building laws and ordinances, building, building line and use or occupancy restrictions; encumbrances, if any; the BUYER'S mortgage, if any; and acts done or suffered by or judgments against BUYER or anyone claiming under BUYER.

13. Upon consummation of the sale, the BUYER shall be provided with an owner's ALTA title policy issued by Chicago Title Insurance Company in the amount of the Purchase Price, showing title in BUYER, subject to (i) the general exceptions contained in the policy, and (ii) the title exceptions set forth above in Paragraph 12. The title policy or a commitment for the title policy shall be conclusive evidence that a good and merchantable title is being conveyed to BUYER. If the owner's policy or title commitment shows a defect in SELLER'S title, SELLER shall have 45 days from date of delivery to cure said defect. If SELLER fails to clear its title or obtain extended coverage over said defects in title, then at option of BUYER or SELLER, this agreement shall become null and void and BUYER'S earnest money shall be returned.

14. BUYER 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 on the part of said party.

15. BUYER shall bear the cost of recording the deed and his mortgage, the continuance of title to cover such recording, additional charges, if any, for special forms of owner's or mortgagee's title insurance policies and BUYER'S money lender escrow charges.

16. Insurance and other similar items shall be adjusted ratably as of the time of closing. General taxes shall be prorated on the basis of the last ascertainable tax bill, which proration shall be final. If the last ascertainable tax bill is on the entire building, then the taxes of the Purchased Unit ("Purchased Unit's Real Estate Tax Bill") shall be computed by multiplying the total tax bill by the BUYER'S percentage in the Common Elements. Any credit to Buyer for unpaid taxes accrued prior to the closing for a tax year in which one undivided tax bill will be issued for the entire Property shall be retained and used by the SELLER to pay the taxes when due. Further, BUYER shall pay SELLER at closing, in cash an amount equal to the Purchased Unit's Real Estate Tax Bill prorated based on the number of days in the calendar year of closing commencing on the closing date through December 31st of such year as an estimate of the further amount to become due. All funds paid to SELLER pursuant to this subparagraph shall be held by it in a segregated account. Interest due on earnest money shall be paid or credited to BUYER at the closing.

17. SELLER shall pay the amount of any real estate transfer tax imposed by state law or county ordinance, and shall furnish such completed real estate transfer tax declarations signed by SELLER or its agent as may be required by state law, county ordinance, and municipal ordinance. Any real estate transfer or transaction tax as may be required by the City of Chicago shall be paid by BUYER.

18. (a) The Purchase Price includes the total cost of those options ("Options") identified in the Options Rider attached hereto. SELLER shall install such Options in the Purchased Unit as provided in the Options Rider. All options and upgrades shall be chosen by BUYER solely from samples selections provided or designated by SELLER.

(b) Within 5 days of the date of acceptance of the Agreement by SELLER (the "Acceptance Date") BUYER shall contact SELLER'S Sales Office for the purpose of arranging a meeting with a representative of SELLER to select any Options desired by BUYER and to choose any finishes or colors as may be required to be provided by SELLER. The meeting shall occur and all selections shall be completed within 10 days of the Acceptance Date. All options and upgrades shall be chosen by BUYER solely from samples or selections provided or designated by SELLER.

(c) In the event that BUYER shall hereafter execute a Rider ("Options Rider"), SELLER shall install such Options in the Purchased Unit as provided in the Options Rider and the Purchase Price shall be increased by the amount of the Options Rider.

(d) SELLER shall include in the bill of sale to be delivered to BUYER, all Options which constitute personal property.

(e) BUYER acknowledges that the installation of all options may not be completed prior to Closing. In such event, SELLER shall complete such installation within a reasonable time after Closing, provided, however, that the Closing shall not be delayed and SELLER shall not be liable to BUYER in any way because such installation was not complete at Closing.

(f) The earnest money attributable to an Option Rider (as set forth therein) shall be a partial payment made for the extra work so ordered, and shall be disbursed to pay part of the cost of such work, and, therefore, will not bear interest.

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(b) SELLER may substitute material, appliance, equipment or other items of an equal or greater quality, in SELLER'S reasonable judgment, for any materials, appliances, equipment or other items provided for in the Option Rider or in the architectural drawings and specifications. BUYER hereby authorizes and empowers SELLER to make any such substitution without further consent from BUYER.

19. If the BUYER shall fail to make any payment herein required within ten (10) days after such payment is due, or should fail or refuse to perform any other obligation of the BUYER under the terms of this Agreement, then at the option of the SELLER, all sums heretofore paid by BUYER shall be retained by SELLER as its liquidated damages, or the SELLER may elect any other legal or equitable remedy available to it hereunder. If this Agreement is terminated without BUYER'S fault, the earnest money shall be returned to BUYER as BUYER'S sole remedy without further liability of SELLER.

20. The BUYER'S failure to enter into the Escrow Agreement or to make the deposits required by the Escrow, at the time and place of closing, shall constitute a default hereunder. SELLER shall be entitled to the sum of one hundred fifty dollars (\$150.00) per day, to be paid by BUYER, for any such delay in closing, so as to reimburse the SELLER for its expenses in redrafting the closing documents as well as its other damages, thus caused by the delay. This remedy shall be available to SELLER, at its election, and shall not preclude SELLER from exercising any other remedy available to it pursuant to the other default provisions hereunder.

21. SELLER shall retain title to each Unit not sold, in the same manner as any Unit Owner, subject, however, to the provisions of the Declaration.

22. SELLER may enter into leases with persons other than the BUYER thereof for any Units owned by it for its account.

23. Until the Board of Directors is elected pursuant to the Declaration, the SELLER may enter into contracts or leases binding upon the Condominium Association and the Property for such period of time and upon such reasonable terms as SELLER shall determine to provide the Property with all necessary or convenient services, including, but not limited to landscaping, janitor service, managing agent, laundry facilities, snow removal, security and scavenger service, the cost of which services shall be treated as Common Expenses pursuant to the Declaration.

24. BUYER shall not assign or transfer this Agreement or any of BUYER'S rights or interests hereunder without prior written consent of the SELLER.

25. SELLER hereby agrees to convey to BUYER at the closing by proper Bill of Sale any personal property purchased by BUYER.

26. BUYER represents and warrants to SELLER that he has had no dealings with respect to this transaction with any broker or real estate dealer other than Coldwell Banker - Residential Brokerage, 1825 N. Lincoln Park Plaza, Chicago, IL 60614 and Don Meadows Coldwell Banker Stawmeyer.

27. All notices and demands required shall be in writing and served (i) personally, (ii) by certified or registered mail, return receipt requested, or (iii) by facsimile and by regular mail, at the address of the BUYER indicated herein; and to SELLER in care of its attorney, Robert W. Matanky, as indicated herein, and shall be effective from date of mailing.

28. If prior to the closing hereunder, the Property is materially damaged or destroyed by fire or other casualty, then this Agreement, at the option of SELLER which option shall be exercised in writing within thirty (30) days after date of such fire or other casualty, shall become null and void and the earnest money shall be refunded to BUYER.

29. All amendments, supplements or modifications hereto, if any, shall be in writing and executed by both parties.

30. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, administrators, executors, successors, and permitted assigns, it being expressly understood that the SELLER may assign its rights under this Agreement.

31. Time is of the essence hereof. If earnest money is returned to BUYER all interest earned thereon shall be paid to BUYER.

32. Riders or supplements, if any, attached hereto and executed or initialed by the parties hereto are by this reference incorporated herein.

33. The initial budget is a projection based on information considered accurate by SELLER and SELLER makes no representations or warranties with respect to the accuracy of such budget. For the purpose of completing the construction, sale and promotion of this Condominium Development, SELLER, its beneficiaries or their agents, successors and assigns, are hereby and without the need for further consideration given an easement (with a duration until the sale of the last Unit), for and full right and authority to maintain on the property (excluding the Purchased Unit) signs, lights, sales offices and model units, construction equipment and materials in connection therewith at such locations and in such terms as shall be determined by SELLER, together with full rights of ingress and egress therefrom for SELLER and its beneficiaries and any of their agents, licensees, invitees, employees of others designated by SELLER or its beneficiaries.

34. The Purchased Unit shall be delivered at closing in substantially complete condition. BUYER shall have the right to inspect the Purchased Unit accompanied by a representative of SELLER only within 48 hours of the Closing at which time a "punch list" of uncompleted items or conditions requiring corrections shall be jointly prepared by the parties and all items and corrections noted shall be completed by SELLER within 28 days of the Closing. Any disagreement by the parties as to substantial completion or as to any "punch list" items shall be submitted to PHIL for resolution, which decision shall be final and binding. Any charges by PHIL for such arbitration service shall be shared equally by BUYER and SELLER. Inspection of the Purchased Unit shall not be permitted prior to such time unless requested 7 days in advance and such request is accompanied by a fee in the amount of \$200.00 to reimburse Seller for the interruption of construction activities and services of Seller's representative in connection with such inspection.

35. All dates provided in this contract for performance by SELLER may be extended by the SELLER because of any delay arising from or through acts of God, strikes, lockouts, labor difficulties, materials shortages, explosion, sabotage, accident, riots, or civil commotion, acts of war, legal requirements, governmental action or inaction, fire or other casualty, or delays caused by the BUYER, including delays in production of any of the BUYER'S specified custom finish items and any other causes that are beyond the reasonable control of the SELLER.

36. THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES. NO REPRESENTATION, WARRANTIES, UNDERTAKINGS OR PROMISES, EITHER WRITTEN OR ORAL, EXPRESS OR IMPLIED, HAVE BEEN MADE BY EITHER SELLER OR BUYER, OR THEIR RESPECTIVE AGENTS, UNLESS EXPRESSLY STATES HEREIN OR UNLESS MUTUALLY AGREED UPON IN WRITING BY THE PARTIES.

37. SELLER warrants the improvements to the Purchased Unit for a period of one (1) year from the Closing against defects arising out of faulty workmanship or material and will furnish to BUYER Seller's standard Certificate of Limited Warranty to such effect, which should be executed by Seller and Buyer at closing. Seller further will furnish Seller's standard Certificate of Limited Warranty to Bucktown 2000 Loft Condominiums Association upon recording of the Declaration whereby SELLER will warrant for a period of 1 year from such recordation against defects arising out of faulty workmanship or material in connection with common area improvements. SELLER HEREBY EXCLUDES ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED (INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, AND WHETHER PERTAINING TO PATENT OR LATENT DEFECTS), WHETHER ARISING FROM CUSTOM, USAGE, COURSE, OF TRADE, STATUTORY OR CASE LAW OR OTHERWISE WITH RESPECT TO THE PURCHASED UNIT, ANY PERSONAL PROPERTY CONTAINED THEREIN, OR THE COMMON ELEMENTS, AND ANY AND ALL SUCH WARRANTIES ARE HEREBY DISCLAIMED BY SELLER BY EXECUTION OF THIS AGREEMENT. PURCHASER ACKNOWLEDGES THE READING OF THIS PARAGRAPH AND THAT THERE ARE NO SUCH WARRANTIES. Notwithstanding the foregoing, in the event that new personal property or equipment (such as for example a dishwasher, furnace or disposal) is included in the Purchased Unit and such new personal property or equipment is covered by a manufacturer's warranty, any such warranty shall be deemed in lieu of any warranty by SELLER and to have been assigned to BUYER upon the Closing. The provisions of this paragraph shall survive the Closing and delivery of the deed to BUYER.

Dated: 9-16-98

BUYER: [Signature]

ADDRESS: 3329 N. Ham. 11th Chicago IL 60618

BUYER: Brian Audish

ADDRESS: _____

PHONE (Home) 773-244-9533 (Office) 630-241-0500

SOCIAL SECURITY NO. 381-90-4577

ATTORNEY FOR BUYER:

BY: DEBORAH ANNE FAKOR

ADDRESS: 300 W. SUPERIOR suite 201 CH, IL 60610

PHONE NO. (312) 573-0180

FAX NO. (312) 943-3035

SELLER: 2039 Belmont LLC
Womack/Damen, L.L.C.

By: [Signature]
Member

Accepted 9/17, 1998

ATTORNEY FOR SELLER
Robert W. Matanky
Kreiser and Matanky
1332 N. Halsted St., Suite 300
Chicago, IL 60622
PH: (312) 337-1001
FAX: (312) 337-5996

THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE FOLLOWING RIDERS ATTACHED HERETO AND MADE A PART HEREOF: W-9, RIDER 3, RIDER 6, RIDER A, OPTIONS RIDER

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2039 W. Belmont
HOMER/DAMEN LOFT CONDOMINIUMS
Unit 3
Options Rider

Date of Options Order: 9-16, 19998

Date of Purchase Agreement: 9-16-, 19998

The following options/color selections, etc. shall be provided for the above Unit. The cost of such options is included in the purchase price, or and Buyer has herewith deposited the sum of \$0 as a partial payment for the cost of such work.

Description

Kitchen:

- Upgrade to solid granite counter top, color TBD by purchaser
- Upgrade to GE Refrigerator #TPX24BRBLK] LIMITED TO \$200
- All Appliances to be Black] UPGRADE ALLOWANCE FOR BOTH D B K
- Cabinets, Regal plus in maple color TBD by purchaser LIMITED TO \$330 ALLOWANCE D B K

Baths:

- Solid Granite master bath vanity, color TBD by purchaser

Living Room:

- Upgrade to gas starter
- Granite around fireplace, color TBD by purchaser

Flooring:

- Hard wood floors to be extended into hallway to bedroom doors
- Carpet upgrade to Endless natural (Berber) LIMITED TO \$500 UPGRADE ALLOWANCE D B K

Washer dryer:

- GE Washer stackable 27 1/2 wide extra large capacity model # WSM2780 LIMITED TO \$1,200 ALLOWANCE

Parking:

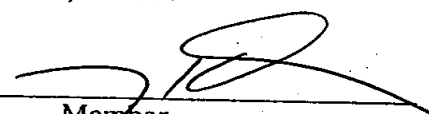
- Garage with remote entry to be included in purchase price
- ~~Three~~ tandem open parking places included

D B K

BUYER:



SELLER: 2039 Belmont LLC
Homer/Damen, L.L.C.

By: 
Member

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Request for Taxpayer Identification Number and Certification

Give this form to the requester. Do NOT send to IRS.

Name (If joint names, list first and circle the name of the person or entity whose number you enter in Part I below. See instructions on page 2 if your name has changed.)

Part I Name (If joint names, list first and circle the name of the person or entity whose number you enter in Part I below. See instructions on page 2 if your name has changed.)
 Brian M. Ardish
 Business name (Sole proprietors see instructions on page 2.)

Address (number and street)
 3329 N. Hamilton
 City, state, and ZIP code
 Chicago, IL 60618

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)
 Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). For sole proprietors, see the instructions on page 2. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How To Obtain a TIN**, below.
 Note: If the account is in more than one name, see the chart on page 2 for guidelines on whose number to enter.

Social security number
 31811 1910 4151719

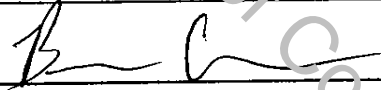
OR

Employer identification number

Part II For Payees Exempt From Backup Withholding (See instructions on page 2)
 Requester's name and address (optional)

Certification.—Under penalties of perjury, I certify that:
 (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
 (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

Certification Instructions.—You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. For real estate transactions, item (2) does not apply. For mortgage interest paid, the acquisition or abandonment of secured property, contributions to an individual retirement arrangement (IRA), and generally payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (Also see **Signing the Certification** on page 2.)

Please Sign Here
 Signature: 
 Date: 9-16-98

(Section references are to the Internal Revenue Code.)
Purpose of Form.—A person who is required to file an information return with the IRS must obtain your correct TIN to report income paid to you, real estate transactions, mortgage interest you paid, the acquisition or abandonment of secured property, or contributions you made to an IRA. Use Form W-9 to furnish your correct TIN to the requester (the person asking you to furnish your TIN) and, when applicable, (1) to certify that the TIN you are furnishing is correct (or that you are waiting for a number to be issued), (2) to certify that you are not subject to backup withholding, and (3) to claim exemption from backup withholding if you are an exempt payee. Furnishing your correct TIN and making the appropriate certifications will prevent certain payments from being subject to backup withholding.
 Note: If a requester gives you a form other than a W-9 to request your TIN, you must use the requester's form.
How To Obtain a TIN.—If you do not have a TIN, apply for one immediately. To apply, get Form SS-5, Application for a Social Security Number Card (for individuals), from your local office of the Social Security Administration, or Form SS-4, Application for Employer Identification Number (for businesses and all other entities), from your local IRS office.
 To complete Form W-9 if you do not have a TIN, write "Applied for" in the space for the TIN in Part I, sign and date the form, and give it to the requester. Generally, you will then have

60 days to obtain a TIN and furnish it to the requester. If the requester does not receive your TIN within 60 days, backup withholding, if applicable, will begin and continue until you furnish your TIN to the requester. For reportable interest or dividend payments, the payer must exercise one of the following options concerning backup withholding during this 60-day period. Under option (1), a payer must backup withhold on any withdrawals you make from your account after 7 business days after the requester receives this form back from you. Under option (2), the payer must backup withhold on any reportable interest or dividend payments made to your account, regardless of whether you make any withdrawals. The backup withholding under option (2) must begin no later than 7 business days after the requester receives this form back. Under option (2), the payer is required to refund the amounts withheld if your certified TIN is received within the 60-day period and you were not subject to backup withholding during that period.
 Note: Writing "Applied for" on the form means that you have already applied for a TIN OR that you intend to apply for one in the near future.
 As soon as you receive your TIN, complete another Form W-9, include your TIN, sign and date the form, and give it to the requester.
What Is Backup Withholding?—Persons making certain payments to you are required to withhold and pay to the IRS 20% of such payments under certain conditions. This is called "backup withholding." Payments that could be subject to backup withholding include interest, dividends,

broker and barter exchange transactions, rents, royalties, nonemployee compensation, and certain payments from fishing boat operators, but do not include real estate transactions.
 If you give the requester your correct TIN, make the appropriate certifications, and report all your taxable interest and dividends on your tax return, your payments will not be subject to backup withholding. Payments you receive will be subject to backup withholding if:
 1. You do not furnish your TIN to the requester, or
 2. The IRS notifies the requester that you furnished an incorrect TIN, or
 3. You are notified by the IRS that you are subject to backup withholding because you failed to report all your interest and dividends on your tax return (for reportable interest and dividends only), or
 4. You fail to certify to the requester that you are not subject to backup withholding under (3) above (for reportable interest and dividend accounts opened after 1983 only), or
 5. You fail to certify your TIN. This applies only to reportable interest, dividend, broker, or barter exchange accounts opened after 1983, or broker accounts considered inactive in 1983.
 Except as explained in (5) above, other reportable payments are subject to backup withholding only if (1) or (2) above applies. Certain payees and payments are exempt from backup withholding and information reporting. See **Payees and Payments Exempt From**



Rider 3 UNOFFICIAL COPY Attorney's Modification



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This Rider is made a part of and incorporated into that certain Real Estate Contract dated 9-16, 1998 for the sale of the property commonly known as 2039 W Belmont Unit 3, Illinois entered into by _____ (Seller) and Brian Awdish (Purchaser).

It is agreed by and between the parties hereto that their respective attorneys may make modifications to the contract other than sales price, broker's compensation and dates, mutually acceptable to the parties. If within 7 (seven) Business days after acceptance of the Contract, it becomes evident agreement cannot be reached by the parties hereto regarding the proposed modifications of their attorneys and written notice thereof is given to either party within the period specified herein, then this Contract shall become null and void and all monies paid by the Purchaser shall be refunded upon joint written direction of both parties to escrowee. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO. AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

[Signature] 9-16-98
Purchaser Date

2039 Belmont LLC
[Signature] 9/17/98
Seller MSA Date

Purchaser Date

Seller Date



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RIDER 6 FAX RIDER

11066030

This Rider is made a part of and incorporated into that certain Real Estate Contract dated 9-16-98 1998, for the sale of the property commonly known as 2039 W Belmont Unit 3, Illinois, entered into by _____ (Seller) and BRIAN M. AUDISH (Purchaser).

The purpose of the RIDER shall be to permit the use of a facsimile machine (fax) in the negotiating of the contract for real estate described above to which this RIDER has been attached and made a part thereof. The parties agree to such use in the interest of expediency.

Therefore, the undersigned parties agree as follows:

1. For purposes of negotiating and finalizing this contract, any SIGNED document (including this RIDER) transmitted by FAX machine shall be treated in all manner and respects as an ORIGINAL document.
2. The signature of any party of any document transmitted by FAX machine shall be considered for these purposes as an ORIGINAL signature.
3. Any such FAX document shall be considered to have the same binding legal effect as an ORIGINAL document.
4. At the request of either party any FAX document subject to this RIDER shall be re-executed by both parties in an ORIGINAL form.
5. No party shall raise the use of a FAX machine as a defense to this Contract and shall forever waive such defense.

X [Signature] 9-16-98
Purchaser Date

2039 Belmont LLC
[Signature] 9/17/98
Seller Date

Purchaser Date

Seller Date

11066030

Standard Unit Amenities

Solid Masonry Construction

Soundproof Concrete Ceilings & Walls (Flexicore Construction)

Exposed Sandblasted Antique Brick Walls on inside Surface of Exterior Walls

12' - 13' Ceilings

Central forced Air HVAC: Exposed Spiral Ducts

Hardwood Floors in Living room & Dining room

Woodburning Fireplace - see options RIDER

Whirlpool Tub, Separate Shower, & Double Bowl Vanity in Master Bath - see options RIDER

All General Electric Appliances*

~~Refrigerator (20 cubic foot side-by-side): Model TFX20SAX~~ - see options RIDER

Gas Range/Oven: Model JGBS12SEV

Microwave and Exhaust Hood: Model JVM1340WH

Dishwasher: Model GSD530

~~Eurostyle Laminated Cabinets, Laminated Countertops, Breakfast Bar~~

Kohler White Toilets and Stainless Steel Double Bowl Kitchen Sink, with 1/2 h.p. disposal

Moen or Kohler Standard Faucets

Large Master Bedroom Suite

Ceramic Tile Flooring in Baths and Kitchen

Carpeting in Bedrooms and Hallways see RIDER

Washer/Dryer hook-up see options RIDER


Monitored Security Systems**

Balconies

First Floor Storage/Bike Room for all Units

Three Tandem Open Parking Spaces included for both Penthouse and Third Floor Units see options RIDER

~~Two Tandem Parking Space included for Second Floor Unit~~


PURCHASER

9-16-98
DATE

2039 Belmont LLC

SELLER

9/17/98
DATE

* Appliance models subject to change to comparable models, in the event of manufacturer discontinuation

** Subject to Purchaser's execution of monitoring agreement with Supplier

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West

Deborah Ann Faktor
Attorney at Law
300 W. Superior Street, Suite 201
Chicago, IL 60610
(312)573-0180
FAX (312) 943-3035
email: Law@t312@aol.com

Via Facsimile and Regular Mail

October 6, 1998

Mr. Scott Looow
Kreiser and Matanky
1322 N. Halsted Street
Suite 300
Chicago, Illinois 60622

Re: Sale to Awdish - Unit 3, 2039 West Belmont Avenue, Chicago, Illinois

I represent Brian M. Awdish, who has executed a Condominium Purchase Agreement on September 16, 1998, and accepted on September 17, 1998 (the "Agreement") for the purchase of the above captioned condominium unit. Pursuant to the attorney approval provision contained in Rider 3 to the Agreement, I suggest the following modifications be made to the Agreement:

1. Section 2 shall be modified to reflect that BUYER shall deposit 5% of the Purchase Price within 2 days of SELLER'S acceptance hereof and an additional 5% within 90 days thereafter."

2. In Section 5, in the first sentence thereof delete the words "prevailing market rate" and insert in lieu thereof the words "mortgage interest not to exceed 7 3/4% per annum." In the second sentence of Section 5, delete the words "forty (45)" and insert in lieu thereof the words "sixty (60)" and also delete the words "to deliver such commitment to Broker" in such second sentence and insert in lieu thereof the words "to obtain such commitment."

3. In Section 6, delete the last sentence thereof and insert the following sentence in lieu thereof: "The closing shall occur on May 31, 1999, subject to force majeure."

4. In Section 8, insert the following after the last sentence thereof; "SELLER agrees to provide BUYER with copies of any and all amendments made to the Declaration or Bylaws. SELLER agrees to provide BUYER with a copy of the recorded Declaration and Bylaws at closing. The percentage of ownership interest of Unit 3 is 26.37%."

5. In Section 9, delete the words "on such date as the SELLER shall designate" and insert in lieu thereof the words "on May 31, 1999 or as stated in Section 6 above." Delete the last sentence in Section 9 and insert in lieu thereof the following sentence: "SELLER shall deliver possession of the Purchased Unit to BUYER upon the closing."

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6. In Section 11, insert the words "and merchantable" after the words "SELLER shall cause to be conveyed to the BUYER good" in the second line thereof.

7. In Section 12, insert the words "which do not materially impair and adversely affect the Purchased Unit as a condominium residence" after the words "covenants, conditions, and restrictions of record" in the first line thereof and also after the words "private, public and utility easements" in the second line thereof. Insert the words "which are not violated by the improvements thereon" after the word "ordinances" in the sixth line of Section 12. Add the following sentence after the last sentence in Section 12 "SELLER shall deliver to BUYER a commitment for title insurance naming the BUYER as the proposed insured within 5 (five) days before closing."

8. In Section 13, add the following words after the words "and BUYER'S earnest money" in the second to the last line thereof "including all interest earned thereon and any sums previously deposited by BUYER for options and upgrades."

9. In Section 16, add the following after the last sentence thereof: "SELLER represents and warrants to BUYER that SELLER shall timely pay a minimum of 26.37% of the real estate taxes for the tax years in which the SELLER retains the tax credit at closing and for the tax year for which BUYER gives SELLER the tax credit at closing. 26.37% represents the BUYER's percentage of ownership interest in the condominium association to be formed by the developer and the proportionate amount of the BUYER's liability for real estate taxes until such time as separate Permanent Identification Numbers are issued for each unit comprising the condominium association. The provisions of this Section 16 shall survive the closing and delivery of the deed."

10. In Section 18(g) insert the words "except for changes in color for appliances, countertops and cabinets for which BUYER's prior written approval shall be obtained" after the words "without further consent from BUYER" in the last sentence thereof.

11. In Section 27 add the words "with a copy to the BUYER'S attorney, Deborah A. Faktor, Esquire, 300 West Superior Street, Suite 201, Chicago, Illinois 60610 Phone (312) 573-0180 (Fax) 312-943-3035 after the words "at the address of the BUYER indicated herein. Notice to BUYER'S attorney shall constitute sufficient notice hereunder".

12. Delete Section 28 in its entirety and insert in lieu thereof the following:
28. If prior to the closing hereunder, the Property is "materially damaged or destroyed by fire or other casualty", then at the option of either party hereunder by written notice to the other, this Agreement shall become null and void and the earnest money, including all interest earned thereon and any amounts paid as deposits on options and upgrades shall be returned to the BUYER. For purposes of this Section 28 "materially damaged or destroyed by fire or other casualty" means any damage or destruction to the Property which will take more than 120 days to repair or replace. Notice to cancel this Agreement under this Section shall

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be given by the SELLER to the Buyer in writing and within 30 days from the date of such damage or destruction but no later than 120 days after such damage or destruction. Notice to cancel this Agreement under this Section shall be given by the BUYER to the SELLER in writing and on the 120th day from the date of such damage or destruction but no later than 150 days from the date of such damage or destruction.

13. In Section 37, delete the words "Bucktown 2000 Loft Condominium Association and insert in lieu thereof the 2039 Belmont Condominium Association."

14. Insert a new Section 38 to the Agreement to read as follows:

38. Parking. At closing, SELLER shall convey to BUYER the 3 parking spaces identified as the garage space on the far west and the two tandem parking spaces located directly behind such garage space.

In the event of any inconsistency between the provisions of the Agreement and the provisions in this attorney approval letter, the provisions of this attorney approval letter shall, in all cases, prevail. All items defined in the Agreement and used in this letter shall have the same definitions as set forth in the Agreement. Except as modified herein, the terms, conditions and covenants of the Agreement shall remain unchanged and be in full force and effect.

The proposed revisions to the Agreement are for discussion purposes only and are not intended to void the Agreement. If the above modifications to the Agreement are acceptable, please acknowledge your acceptance by signing a copy of this letter and returning it to me.

Sincerely,



Deborah A. Faktor

cc BMA

ACCEPTED AND AGREED TO THIS 7th DAY OF OCTOBER, 1998

SELLER: 2039 Belmont, L.L.C.

By: Scott A. Sabau

Its: Attorney/Agent

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14	30	106008	7301491	0720					
AREA	AREA	BLOCK	PARCEL	CODE	WARRANT	ITEM	SUP	FIRST SUFFIX	THIRD SUFFIX

OFFICE OF THE CLERK OF COOK COUNTY, ILLINOIS
 PERMANENT REAL ESTATE INDEX NUMBER AND LEGAL DESCRIPTION

VOLUME: [REDACTED]
 491

AREA SUB-AREA BLOCK PARCEL TAX CODE
 14-30-106-8 SEC. 7301
 SNOW ESTATE SUB 30 40 14
 SUP CT PARTN) OWNERS SUB EBACS
 & L1T04 PART 5 SUB (EX EBACS) E 14

AREA	SUB-AREA	BLOCK	PARCEL	CODE	WAR-RANT	ITEM	FIRST SUFFIX	SECOND SUFFIX	THIRD SUFFIX
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