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2002-04-08 11:08:25

Cook County Recorder

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### MEMORANDUM OF CONTRACT TO PURCHASE

The attached contract represents the right of the Purchaser, Haresh Shah, to buy from Polo Builders, Inc. the property commonly known as Unit 1609 at 4180 N. Marine Drive, Chicago, Illinois, legally described as follows.

UNIT 1609 IN THE POLO TOWER CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THE EAST 25 FEET OF LOT 3, ALL OF LOTS 4, 5, AND 6 AND LOT "A" (EXCEPT THE WEST 125 FEET) IN COUNTY CLERK'S DIVISION OF LOTS 12 AND 13 AND LOT 25 (EXCEPT THE WEST 550 FEET THEREOF) TOGETHER WITH ACCRETIONS THERETO IN SIMMONS AND GORDON'S ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0011054423, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PIN: 14-16-303-025-0000

This contract is being recorded for the purpose of spreading of record the rights of the Purchaser, Haresh Shah, herein.

Prepared by:

Mail to:

Sherwin M. Winer  
Winer & Winer  
205 W. Randolph Street,  
Suite 1240  
Chicago, IL 60606  
312-372-5288

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## POLO TOWER CONDOMINIUM PURCHASE CONTRACT

THIS CONDOMINIUM PURCHASE CONTRACT ("Contract") is made by and between Harest ("Buyer") and POLO BUILDERS, INC., an Illinois corporation, as authorized agent of the Owner of Record in Lake Park, Illinois 60181 ("Seller").

John  
North Arlington, Va

Buyer's Home Address: 9238 Normandy, Morton Grove, IL 60060

Buyer's Office Address: \_\_\_\_\_

Buyer's Home Phone: \_\_\_\_\_ Office Phone: 847-673-3316

Name & Address of Buyer's Attorney: \_\_\_\_\_

Attorney's Phone & Fax: \_\_\_\_\_

Name of Buyer's Broker or Agent: \_\_\_\_\_

Broker's Phone & Fax: \_\_\_\_\_

1. **Property.** Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller the unit (the "Unit") and the "Dwelling Unit" (including the "Parking Unit") in the Polo Tower Condominium (the "Condo") located at 4100 North Marine Drive, Chicago, Illinois, together with its undivided percentage interest in the Common Elements of the Condo (the "Percentage Interest"), the 17.5% Parking Unit and Percentage Interest are collectively referred to as the "Property" in the Declaration of Condominium for the Polo Tower Condominium ("Declaration"). Provided Buyer is not notified all the Buyer's pre-conditions or Seller's obligations to Close, and Seller has not indicated this Contract is subject to the terms and conditions of this Contract, Seller hereby agrees to and shall convey the Unit and Parking Unit pursuant to the terms and conditions of this Contract within two (2) years after the Acceptance Date ("Closing Date") subject to the terms and conditions of this Contract. The Unit, Parking Unit and common elements are to be made subject to the terms of the Condominium Property Act ("Act") prior to closing.

including of Dwelling Unit located at 4100 North Marine Drive, Chicago, Illinois, together with its undivided percentage interest in the Common Elements of the Condo, as defined and set forth in the Declaration of Condominium for the Polo Tower Condominium, subject to the terms and conditions of this Contract.

2. **Description of Real Estate.** The parcel of real estate on which all condominium units in the Condo are located (as hereinafter defined) shall hereinafter be referred to as the "Parcel." The Parcel and improvements referred to as the "Property."

whereas the Parcel on which all condominium units in the Condo are located

3. **Personal Property.** The items of personal property listed in Exhibit A attached hereto and on the Property are included in the Purchase Price (as hereinafter defined) and will be delivered by Seller to Buyer or One of the Parties by means of a Bill of Sale. At Closing, Seller shall deliver or cause to be delivered to Buyer, without recourse, all of the items of personal property and other fixtures and improvements listed within and on the Property and AS TO SUCH PERSONAL PROPERTY AND AS TO ANY CONSUMER PRODUCT (AS THAT TERM MEANS APPLICABLE FEDERAL, STATE OR LOCAL LAWS) WHICH MAY BE CERTAINLY DEFECTIVE, THE UNIT SELLER ADOPTS ANY SUCH MANUFACTURER'S WARRANTY NOR WARRANTY WHATSOEVER, AND HEREBY DISCLAIMS EXPRESS OR IMPLIED WARRANTIES OF ANY NATURE, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

as listed (Personal Property) delivered to Buyer, including or by carrying the Unit, EXCEPT UNDER THE TERMS AND CONDITIONS OF THIS CONTRACT AND WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

### 4. Price and Terms

- (a) Base Purchase Price of Dwelling Unit (subject to adjustment per Section 19) \$ 181,148.00
- (b) Purchase Price of Parking Unit (if applicable) N/A
- (c) Earnest Money ("Earnest Money") paid with execution of this Contract \$ 16,148.00
- (d) Additional Earnest Money due within 10 days after Acceptance Date (as hereinafter defined) \$ \_\_\_\_\_

See attached sheet for details. \$ 16,000.00 Final Price

Buyer shall pay the Earnest Money and Extra Funds to Seller, who shall deposit the Earnest Money (if segregated interest-bearing account or a specially-insured financial institution retained by Seller for the benefit of Buyer) to the Act. The Earnest Money may be commingled with earnest money deposits of other units in the Condo. The balance of the Purchase Price, plus or minus adjustments, on the Closing Date by a certified or cashier's check payable to the Seller.

Buyer shall pay the Balance of the Purchase Price to the Seller on the Closing Date.

This Contract, consisting of the terms and conditions set forth in the \_\_\_\_\_ pages hereof, together with Rider(s) \_\_\_\_\_ and and/or Exhibit A attached hereto, all of which are incorporated herein by reference and specifically made a part hereof, constitute the entire agreement between Seller and Buyer.

DATED THIS 4 DAY OF August, 2001.

BUYER:

\_\_\_\_\_  
\_\_\_\_\_

(S.S.N. \_\_\_\_\_)

(S.S.N. \_\_\_\_\_)

ACCEPTED THIS 4 DAY OF August, 2001 ("Acceptance Date").

SELLER:

M.G. INTERNATIONAL, LLC, an Illinois limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ROGVPCLO BUILDERSMARINE-CONTRACT

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