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PRairie Place
CONDOMINIUM PURCHASE CONTRACT

Cook County Recorder 83.50

THIS REAL ESTATE PURCHASE CONTRACT (the "Contract") is made by and between Stan Yuk Lau and Brenda Cheung (joint tenants) of 2453 South Archer Avenue, #2C, Chicago, IL 60616 ("Buyer") and Prairie Place Limited Partnership, an Illinois limited partnership, of 455 E. Illinois Street, Suite 565, Chicago, Illinois 60611 ("Seller").

1. **Ownership.** Seller shall sell to Buyer and Buyer shall purchase from Seller the premises consisting of Unit No. J-81 located in Building F. Tyne JACKSON (the "Premises") located at 1461-F South Prairie Avenue, Chicago, Illinois, 60605 together with its undivided percentage interest in the Common Elements of the Parcel and improvements thereon (collectively, the "Property"), which percentage is set forth in the Declaration of Condominium for Prairie Place Condominium (the "Declaration").

2. **Description of Real Estate.** All condominium units at Prairie Place Condominium (the "Condominium") are located on a portion (the "Parcel") of the real estate described on the attached Exhibit A.

3. **Personal Property.** The items of personal property listed on Exhibit B attached hereto are included in the purchase price and will be transferred by Seller to Buyer at closing by means of a Warranty Bill of Sale.

4. **Price and Terms.** The total Purchase Price shall be \$805,900.00, plus the total of any amendment amounts. Buyer has paid 10% of the Purchase Price with the execution of this Contract (the "Earnest Money"). The Earnest Money shall be held in a segregated earnest money account (the "Account") used exclusively for holding earnest money deposits, for the mutual benefit of the parties. At the closing of the transaction contemplated by this Contract (the "Closing" see paragraph 7, below) Buyer shall pay the balance of the Purchase Price, plus or minus prorations, on the Closing Date (as defined below) by certified or cashier's check. Buyer shall receive a credit on the Closing Date for interest paid on the Earnest Money while deposited in the Account as required by the Act (as defined below).

5. **Mortgage Contingency.** (a) This Contract is contingent upon Buyer's ability to procure on or before October 2, 2000 a mortgage commitment for \$644,000.00 at a fixed or adjustable interest rate not to exceed prevailing rates, to be amortized over 30 years, with the original service charge not to exceed 3%. Buyer shall pay the lender's customary application fee, service charge and all of the lender's customary credit, appraisal, mortgage insurance and closing costs.

(b) Buyer hereby represents and warrants to Seller that Buyer is purchasing the Premises for Buyer's personal residence, to be occupied by Buyer upon closing hereunder. Buyer agrees to promptly apply for such mortgage loan, furnish all necessary information and execute all necessary documents including any application and any and all documents necessary for the completion of an application for a first mortgage on the Premises, in the form required by the lender, together with all instruments reasonably required to complete and make the loan fully merchantable in all respects. If requested to do so by Seller, Buyer agrees to apply to a lender designated by Seller promptly after the execution hereof. If, after making every reasonable effort, Buyer is unable to procure such commitment on or before October 2, 2000 and so notifies Seller thereof within that time, this Contract shall be null and void and the Earnest Money and all accrued interest on the Earnest Money attributable to the Base Purchase Price shall be returned to Buyer, provided, however, that Seller shall retain from monies paid by Buyer a sum deemed by Seller sufficient to compensate Seller for the price of all Extras supplied to the building site or installed by Seller or for which Seller shall become obligated to pay prior to termination of this Contract. Notwithstanding the foregoing, if Seller, at its option, within sixty (60) days following Buyer's notice, procures for Buyer such a commitment or notifies Buyer that Seller will accept a purchase money mortgage upon the same terms, this Contract shall remain in full force and effect. Buyer agrees to cooperate with Seller or such lender or lenders designated by Seller in the event Seller exercises the option described above to the same extent as Buyer is required to cooperate with the lender to which Buyer first applied.

6. **Broker.** Buyer warrants that no brokers, salespersons or any other parties other than MCL Realty Corporation and Realty Network were instrumental in submitting, showing or selling the Premises to Buyer. Buyer shall indemnify, defend and hold harmless Seller from and against any loss, cost, damage or liability resulting from a claim by any other broker or finder for a right to a commission, referral fee or finder's fee for showing or introducing Buyer to the Premises.

7. **Closing Date and Title Insurance.** (a) The Closing Date is estimated to be March 1, 2001. Notwithstanding such estimated Closing Date, the actual Closing Date shall be selected by Seller upon not less than fourteen (14) days prior notice to Buyer; provided, however, that the Closing Date shall not be set earlier than thirty-five (35) days from the Acceptance Date. In the event the sale does not close on or before June 29, 2001 through no fault of Buyer, upon written notice to Seller after June 29, 2001 ("Late Notice") and Seller's failure to close within fourteen (14) days following Seller's receipt of the Late Notice, Buyer may terminate the Contract and receive a refund of Buyer's Earnest Money and the accrued interest thereon and all monies paid by Buyer pursuant to paragraph 15 as Buyer's sole remedy. Buyer accepts and acknowledges that selections made under Paragraph Fifteen (15) below will impact the actual Closing Date. This transaction shall be closed and the payment of the balance of the Purchase Price and delivery of deed shall be made through an escrow (the "Escrow") established with a title company of Seller's selection authorized to act as escrowee in Illinois (the "Escrowee") in accordance with the general provisions of the usual form deed and money escrow then in use by the Escrowee modified to conform to the terms of this Contract. Seller shall provide at its cost, an Owner's Title Insurance Policy issued by a title insurance company of Seller's selection (the "Title Insurer") with extended coverage over all general exceptions in the full amount of the Purchase Price, subject only to the matters set forth in paragraph 8(b), Buyer's mortgage, trust deed or other security documents, liens or other matters insured over by the Title Insurer, and acts done or suffered by Buyer. Seller shall pay all charges normally attributable to sellers, including the cost of the Owner's Title Insurance Policy, State and County transfer stamps. Buyer shall pay all charges normally attributable to buyers, including deed and mortgage recording charges, Mortgage Title Insurance Policy, the Agency Fee, City of Chicago transfer stamps, and all costs of the money lender's escrow, if any. Buyer shall be given possession of the Premises on the Closing Date, provided Buyer has performed all of its obligations hereunder.

(b) In the event that within 90 days subsequent to Closing either party shall determine that the Closing Statement or any other document relating to the Closing contains errors or omissions which result in Buyer: (1) obtaining the Unit for a sum less than the amount that Buyer would have paid if no such errors or omissions were present ("Deficiency"); or (2) obtaining the Unit for a sum more than Buyer would have paid if no such errors or omissions were present ("Overage"); then, upon written notice thereof from the other party, Buyer shall pay to Seller the Deficiency, or Seller shall pay to Buyer the overage, as the case may be within five (5) days.

8. **Title and Conveyance.** (a) Buyer agrees that Buyer personally assumes the obligations appurtenant to Buyer's Unit under the Declaration providing for the maintenance and upkeep of the Condominium from and after the Closing Date.

(b) At Closing, Seller shall cause to be conveyed to Buyer by Special Warranty Deed, title to the Premises, subject only to: (1) real estate taxes not yet due and payable; (2) zoning and building laws or ordinances; (3) all rights, easements, restrictions, conditions and reservations of record or contained in the Declaration and a reservation by Prairie Place Condominium Association (the "Association") to itself and its successors and assigns, for the benefit of all Unit Owners at the Condominium, of the rights and easements set forth in the Declaration; (4) Utility easements of record, provided the Premises does not encroach thereon; (5) provisions of the Condominium Property Act of Illinois (the "Act"); and (6) such other matters as to which the Title Insurer commits to insure Buyer against loss or damage.

(c) Real estate taxes and any other items customarily prorated are to be adjusted as of the Closing Date; provided, however, that Seller shall pay all real estate taxes for the year preceding the year of closing when due. Real estate taxes for subsequent years shall be prorated on the basis of the last ascertainable real estate tax bill, if the last ascertainable tax bill is assessed against the Parcel or together with other Parcels, the tax on the Premises shall be determined by multiplying the tax bill by a fraction, the numerator of which is the number of square feet in the Parcel and the denominator of which is the total square feet of the tax parcel. The resulting amount shall be deemed the "last ascertainable real estate tax bill" for purposes of the preceding sentence. At Closing, the proration for years in which divided tax bills are anticipated or available shall be paid into a segregated account ("Seller's Tax Account") established by Seller for payment of real estate taxes when due on the Parcel. Seller shall be entitled to any net earnings of the escrow account with regard to Seller's share of the real estate taxes. Buyer shall also pay its share of real estate taxes for the Premises from the Closing Date to the end of such calendar year into a segregated account ("Buyers' Tax Account"), together with the shares of real estate taxes for the other buyers. The Association shall be entitled to any earnings on the Buyers' Tax Account. To the extent the amounts deposited or prorated at Closing are insufficient to pay the Unit's share of real estate taxes when due, the balance due for the Unit shall be paid by Buyer to the Association on demand. All proratations at closing are final.

9. **Defaults.** A failure to appear at the time and place stated in the notice of Closing Date, a failure to furnish all requested credit information and sign customary papers relating to the application and securing of a mortgage commitment pursuant to Paragraph 5, or a failure to enter into an escrow agreement or make the deposits required thereunder shall be a default. In the event that the closing shall not occur for any reason not attributable to fault of Seller other than Buyer's failure to obtain a loan commitment as provided in Paragraph 5, then Seller shall have the right to retain as liquidated damages all monies paid by Buyer as Earnest Money and monies paid by Buyer pursuant to paragraph 15 as Seller's sole and exclusive remedy. In the event Seller shall fail or be unable to deliver title to the Premises as herein provided on account of title defects which Buyer is unwilling to waive, this Contract shall be terminated and the Earnest Money shall be returned forthwith to the Buyer. Return of all Buyer's funds as aforesaid shall be Buyer's sole and exclusive remedy in the event of Seller's default hereunder. Notwithstanding the foregoing, in the event of a willful or intentional default by Seller, Buyer shall be entitled either to return of the Earnest Money and all monies paid by Buyer pursuant to paragraph 15 or alternatively to pursue an action for specific performance as its exclusive remedies hereunder. In the event the Closing does not occur on the date selected by Seller pursuant to Section 7 hereof through no fault of Seller, Buyer shall pay to Seller as a late closing fee, interest on the Purchase Price, as amended, at 12% per annum from the date selected by Seller for closing pursuant to Section 7 to the actual date upon which the Closing occurs.

10. **Construction.** (a) Seller shall improve the Parcel with residential buildings including the Premises substantially in accordance with the plans and specifications for the Premises on file in Seller's office, subject to change orders entered into by Buyer and Seller after the date hereof, if any, and any specifications attached hereto. Any model unit maintained by Seller may include nonstandard features and may not be relied upon as a model of what will be included in the Premises when completed. Seller reserves the right to substitute or change materials or brand names to those of similar color or similar or better quality or utility and to make changes in construction as may be required by material shortages, strikes, stoppages, labor difficulties, or such emergency situation as may, in Seller's reasonable judgment, require the same. Seller also may make such changes in the plans for Units other than the Premises as Seller deems appropriate. Seller shall proceed diligently with construction work. Seller shall not be liable, and the obligation of Buyer hereunder shall not in any manner be excused or varied, if construction is delayed or prevented by war, acts of God, riots, civil commotion, governmental regulation, strikes labor or material shortage, unseasonable weather conditions, or other causes beyond Seller's control.

(b) When notified by Seller, Buyer shall make all color and material selections permitted for the property from among such samples and on such forms as Seller shall provide. If Buyer fails to make all or any part of such selections within ten (10) days from Seller's notice, Seller is hereby authorized to complete the Property as Seller may deem suitable or alternatively, Seller may terminate the Contract by written notice to terminate. In the event of such termination, the Earnest Money with accrued interest thereon and all monies paid by Buyer pursuant to Section 15 shall be refunded to Buyer. Buyer acknowledges and agrees that failure to make selections within such time will result in a delay of the dates set forth in Section 7 hereof. Buyer acknowledges that the Unit, if existing, will undergo continuous construction, especially carpentry work and certain options and upgrades may not be available due to the stage of construction.

(c) When notified by Seller that the Premises is substantially completed, Buyer shall have the right to inspect the Premises with an authorized representative of Seller for the purpose of agreeing on a punch list of items not yet completed, which items shall be completed by Seller within 45 days of the Closing Date. Buyer's refusal to close under this Contract because of either Buyer's failure to conduct such inspection prior to the Closing Date or Buyer's refusal to close because all items on the punchlist are not completed prior to the Closing Date shall constitute a default by Buyer hereunder. The Closing shall be scheduled upon substantial completion and no holdback shall be required for incomplete punchlist items. However, if Buyer's lender requests a holdback escrow for incomplete items, Seller shall, at its election, either delay the Closing to complete such items or agree to a holdback escrow. Buyer shall afford Seller reasonable access to the Premises after Closing to complete punchlist items and to do warranty work pursuant to Paragraph 11 hereof.

Location of Insulation	Types of Insulation	Thickness of Insulation	R-Value
Exterior Wood Walls	Fiberglass Batt	3 1/2 in.	R-11
Exterior Masonry Walls	Unfaced Fiberglass Batt with Poly-vapor Barrier	1 1/2 in.	R-5
Interior Garage Ceiling (Buildings A, G only)	Fiberglass Batt	6 1/2 in.	R-19
Exterior Ceiling	Fiberglass Batt	9 1/2 in.	R-30

(e) At all times prior to Closing and delivery of possession of the Premises to Buyer, Buyer may not enter the Premises or any portion unless Buyer is accompanied by an authorized representative of Seller during normal business hours. Any

unauthorized entry upon the Premises or any portion thereof shall, as Seller's election, constitute grounds for cancellation of this Contract by Seller.

11. Warranty. Seller warrants the workmanship and material of the construction work in the Premises and the habitability of the Premises for a period of one (1) year from the date of tender of possession of the Premises, and the workmanship and materials in the Common Elements for a period of one (1) year from the date of completion of the portion of the Common Elements as to which the warranty claim is asserted (the "Warranty Period"), against defects arising out of faulty workmanship or material. Seller shall also assume the obligations of the manufacturers' warranties covering consumer products, if any, to be conveyed to Buyer hereunder ("Consumer Products") from and after their expiration until the expiration of the Warranty Period. Seller shall correct defective work in accordance with the terms of the Homeowner Limited Warranty Manual delivered to Buyer simultaneously herewith. These warranties of workmanship and materials and of habitability may not be assigned or transferred by Buyer and shall be enforceable only by Buyer and not by Buyer's grantees or other successors in interest. At closing, Seller shall deliver to Buyer all manufacturers' warranties, if any, covering the Consumer Products.

EXCEPT AS EXPRESSLY SET FORTH IN THIS PARAGRAPH 11, SELLER HEREBY EXCLUDES AND DISCLAIMS ANY AND ALL OTHER WARRANTIES, WHETHER EXPRESSED OR IMPLIED, INCLUDING BY WAY OF ILLUSTRATION AND NOT LIMITATION, WARRANTIES OF FITNESS FOR PARTICULAR PURPOSE, HABITABILITY (EXCEPT AS EXPRESSLY WARRANTED ABOVE FOR ONE YEAR) AND MERCHANTABILITY. THE LIMITED WARRANTIES CONTAINED HEREIN SHALL BE IN LIEU OF ANY OTHER WARRANTY WHETHER EXPRESSED OR IMPLIED, PROVIDED THAT IN THE EVENT ANY ITEM WARRANTED HEREIN IS DEEMED TO BE A CONSUMER PRODUCT UNDER THE MAGNUSON-MOSS WARRANTY-FEDERAL TRADE COMMISSION IMPROVEMENT ACT, THEN, AND ONLY IN THAT EVENT, THE DISCLAIMER OF IMPLIED WARRANTY SHALL COMMENCE FROM AND AFTER THE EXPIRATION OF THE EXPRESS WARRANTIES SET FORTH HEREIN.

12. Survey and Insurance Certificate. On the Closing Date, Seller shall deliver to Buyer a copy of those pages of the survey attached to the Declaration locating the Premises and the improvements on the Parcel and an insurance certificate disclosing the types and amounts of insurance in force.

13. Offer. This document shall be considered a firm offer by Buyer which shall remain open in consideration of the Seller's reserving the Premises for Buyer for twenty (20) days from the date hereof, and may be accepted by Seller and executed at any time during said period. Upon execution by Seller, an executed copy of this document shall be sent to Buyer, otherwise, the firm offer shall be considered rejected and all funds deposited by Buyer shall be promptly returned to Buyer.

14. Reserves. At closing, Buyer shall deposit with the Association as a reserve an amount to two months' assessments for common expenses based on Seller's initial estimate of monthly assessments after the control of the Association passes to the first Board of Managers elected by the Members of the Association as provided for in the Declaration. Seller shall require a similar assessment reserve to paid by every other buyer of a unit at the Condominium.

15. Extras. Any additions, deletions and substitutions from the plans and specifications (the "Extras") selected by Buyer after the date hereof shall be evidenced by a written amendment to this Contract. The amount of the cost of the Extras shall be adjustments to the Purchase Price. Upon Seller's execution of such amendment, Buyer shall pay to Seller 20% of the cost of such Extras as additional Earnest Money. Funds deposited with Seller as additional Earnest Money shall be disbursed by Seller for completion of such Extras, at such times and in such amounts as Seller reasonably deems to be appropriate to pay for Extras. Buyer shall not be entitled to interest on funds deposited for Extras. Buyer and Seller acknowledge that it is the intent of Buyer to make selections and request Extras to the Premises after the date hereof. Such selections and Extras are subject to the approval of Seller in writing, which approval shall not be unreasonably withheld. Refusal will be reasonable if, among other things, such selections or Extras will materially affect the construction schedule. Notwithstanding the foregoing, in no event shall Seller be obligated to accept any change orders after sixty (60) days from the date hereof.

16. Miscellaneous. All notices and demands required hereunder shall be made in writing and the mailing of notice by first-class mail to the Seller or Buyer at the addresses given in the Contract shall be sufficient. Time is of the essence of this Contract. No representations, warranties, undertakings or promises other than those expressed herein, whether oral, implied, written or otherwise shall be considered a part of this transaction. This Contract may not be assigned by Buyer under any circumstances and any attempted assignment shall result in this Contract being declared null and void by Seller. All agreements and covenants contained herein shall be binding upon and inure to the benefit of the heirs, executors and administrators of the parties hereto. Buyer acknowledges receipt of the Property Report for the Condominium. UNDER NO CIRCUMSTANCES SHALL THE SELLER BE LIABLE FOR ANY CONSEQUENTIAL OR INCIDENTAL DAMAGES.

CONTRACT DATE: August 13, 2000

ACCEPTED THIS 28 DAY OF August, 2000 (the "Acceptance Date")

BUYER:

SELLER:

Stan Yuk Lau
S.S. # (382-90-7633)

PRAIRIE PLACE LIMITED PARTNERSHIP, an Illinois Limited Partnership
By: MCL Ventures, Inc., its General Partner

Brenda Cheung
S.S. # (342-70-4906)

By: [Signature]
Its: [Signature] President

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RIDER TO CONDOMINIUM PURCHASE CONTRACT
Dated August 13, 2000 By and Between
Prairie Place Limited Partnership, L.P.
As Seller and Stan Yuk Lau and Brenda Cheung, As Buyer

The obligations of Buyer and Seller under the Contract to which this Rider is attached (the "Contract") shall be subject to the approval of Buyer's attorney to the terms of this Contract (or Offer, if not yet executed by Seller as provided for in Paragraph 13), other than economic terms and delivery date, on or before August 20, 2000. Seller must be notified in writing of the disapproval of any such terms prior to the aforesaid date. In the absence of written notice under this paragraph, it shall be conclusively presumed that the Contract has been approved and all of its terms shall be in full force and effect.

IN WITNESS WHEREOF, this Rider is hereby accepted and executed this ____ day of _____, 2000.

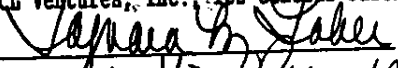
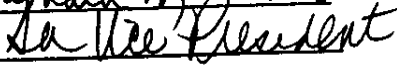
BUYER:

SELLER:



Stan Yuk Lau

PRAIRIE PLACE LIMITED PARTNERSHIP, an Illinois Limited Partnership
By: NCL Ventures, Inc., its General Partner

By: 
Its: 



Brenda Cheung

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Exhibit "A" to the Purchase Contract

PARCEL 1:

UNIT J-81 IN PRAIRIE PLACE CONDOMINIUM AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

THAT PART OF LOT 2 IN PRAIRIE PLACE TOWNHOMES SUBDIVISION BEING A SUBDIVISION IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN SAID SUBDIVISION; THENCE NORTH 00 DEGREES 01 MINUTES 19 SECONDS EAST ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1 FOR A DISTANCE OF 56.00 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST 102.21 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 19 SECONDS WEST 124.00 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 41 SECONDS WEST 102.21 FEET TO THE EAST LINE OF SAID LOT 1; THENCE NORTH 00 DEGREES 01 MINUTES 19 SECONDS EAST ALONG SAID EAST LINE 68.00 FEET THEREON TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOT 2 IN PRAIRIE PLACE TOWNHOMES SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN SAID SUBDIVISION; THENCE NORTH 00 DEGREES 01 MINUTES 19 SECONDS EAST ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1 FOR A DISTANCE OF 175.0 FEET TO THE NORTH LINE OF LOT 2; THENCE NORTH 89 DEGREES 58 MINUTES 41 SECONDS WEST ALONG SAID NORTH LINE 75.0 FEET TO THE NORTHWEST CORNER OF LOT 2; THENCE SOUTH 00 DEGREES 01 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF LOT 2 AFORESAID 175.0 FEET TO THE NORTHWEST CORNER OF LOT 1; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST ALONG SAID NORTH LINE 75.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOT 2 IN PRAIRIE PLACE TOWNHOMES SUBDIVISION, TOGETHER WITH PART OF THE FORMER LANDS OF THE ILLINOIS CENTRAL RAILROAD IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 1 IN PRAIRIE PLACE TOWNHOMES SUBDIVISION AFORESAID; THENCE SOUTH 00 DEGREES 01 MINUTES 19 SECONDS WEST 68.0 FEET ALONG THE EAST LINE OF SAID LOT 1; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST 102.21 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST 101.21 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 58 SECONDS WEST 24.18 FEET; THENCE NORTHWESTERLY 99.92 FEET ALONG THE ARC OF A CIRCLE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 1,400.69 FEET (THE CHORD OF SAID ARC BEARING NORTH 02 DEGREES 15 MINUTES 36 SECONDS EAST 99.90 FEET); THENCE NORTH 89 DEGREES 58 MINUTES 41 SECONDS WEST 97.13 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 19 SECONDS WEST 124.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

THE EAST 122.07 FEET OF THE WEST 197.07 FEET OF THE NORTH 119.0 FEET OF LOT 2 IN PRAIRIE PLACE TOWNHOMES SUBDIVISION IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOT 2 IN PRAIRIE PLACE TOWNHOMES SUBDIVISION TOGETHER WITH THAT PART OF THE FORMER LANDS OF THE ILLINOIS CENTRAL RAILROAD IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 2; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST 197.07 FEET ALONG THE NORTH LINE OF SAID LOT 2 TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST 64.48 FEET; THENCE SOUTH 06 DEGREES 22 MINUTES 54 SECONDS EAST 68.80 FEET; THENCE SOUTHEASTERLY 50.80 FEET ALONG THE ARC OF A CIRCLE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 1,400.69 FEET (THE CHORD OF SAID ARC BEARING SOUTH 05 DEGREES 20 MINUTES 33 SECONDS EAST 50.80 FEET); THENCE NORTH 89 DEGREES 58 MINUTES 41 SECONDS WEST 77.27 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 19 SECONDS EAST 119.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

LOT 1 IN PRAIRIE PLACE TOWNHOMES SUBDIVISION, BEING A SUBDIVISION IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED MARCH 3, 1995 AS DOCUMENT NUMBER 95150205, IN COOK COUNTY, ILLINOIS.

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED APRIL 29, 1996 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS AMENDED BY THE CORRECTION TO DECLARATION RECORDED IN THE RECORDER'S OFFICE ON MAY 21, 1996 AS DOCUMENT NUMBER 96318235, AS AMENDED BY THE FIRST AMENDMENT RECORDED IN THE RECORDER'S OFFICE ON NOVEMBER 25, 1996 AS DOCUMENT NUMBER 96895524, AS AMENDED BY THE SECOND AMENDMENT RECORDED IN THE RECORDER'S OFFICE ON DECEMBER 1, 1997 AS DOCUMENT NUMBER 97895567, AS AMENDED BY THE THIRD AMENDMENT RECORDED IN THE RECORDER'S OFFICE ON JANUARY 29, 1998 AS DOCUMENT NUMBER 98078464, AS AMENDED BY THE FOURTH AMENDMENT RECORDED IN THE RECORDER'S OFFICE ON JUNE 23, 1998 AS DOCUMENT NUMBER 98536091, AS AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL AND ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER, UPON AND ACROSS THE EASEMENT PARCEL AS CREATED AND SET OUT IN THE GRANT OF EASEMENT DATED DECEMBER 20, 1994 AND RECORDED DECEMBER 29, 1994 AS DOCUMENT NUMBER 04080035.

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Exhibit "B" to the Purchase Contract

The following items of personal property are included in the Purchase Price and will be transferred by Seller to Buyer at closing by means of a Warranty Bill of Sale:

Whirlpool

Refrigerator:	ET18PKXFW or N
Ice Maker:	ECKMF-94
Dishwasher:	DU840CWD-B
Gas Cooktop:	SC8430ER-W or N
Disposal:	GC1000XZ
Exhaust Hood:	RH2330XD-B,Q or Z
Washer:	LXR9245E-Q/Z
Dryer:	LGR4634E-Q/Z
Microwave/Oven:	GMC275PD-B

- Building D "J" Units have Refrigerator (ET18PKXFW or N)
- Building D "G" Units have Micro/Hood (RH2330XD) and Range (SF375PER-W or N)
- Building D "G" Units have full size stackable Washer/Dryers (Model - LTG6234D-Q)

Property of Clark County Clerk's Office

**ADDENDUM TO PRAIRIE PLACE CONDOMINIUM
PURCHASE CONTRACT ("ADDENDUM")**

This Addendum constitutes an amendment to the Prairie Place Condominium Purchase Contract between Seller and Buyer dated _____, 2000 (the "Contract"). In the event of any inconsistency between the terms of this Addendum and the terms of the Contract, the terms of this Addendum shall govern and control. The parties agree as follows:

1. Property Report. Pursuant to the Illinois Condominium Property Act (the "Act") and the Municipal Code of the City of Chicago (the "Code"), the developer of a condominium project must make available to all prospective purchases a property report (the "Property Report"), in the form required by the Act and the Code, describing the project. Certain information necessary to complete the Property Report is unavailable as of the date of the Contract. Therefore, Buyer's obligations under the Contract are contingent upon the delivery of the Property Report to Buyer immediately after its publication.

2. Attorney Review. Due to the unavailability of the Property Report, Buyer's attorney approval period, as set forth in the Attorney Approval Rider to the Contract, is hereby modified as follows:

A. Buyer's attorney shall have until the expiration of the Attorney Approval Period (as defined in the Attorney Approval Rider) to review and approve the Contract as well as to negotiate any modifications thereto.

B. Buyer's attorney shall also have an additional period of five (5) business days after the delivery to Buyer (or Buyer's Attorney) of the Property Report within which to disapprove of the Contract based upon the contents of the Property Report. In the event Buyer's attorney disapproves of the Contract pursuant to this Section, any Earnest Money paid by Buyer to Seller shall be promptly refunded to Buyer and the parties shall be released from further liability under the Contract.

IN WITNESS WHEREOF, the parties have executed this Addendum as of the date of the Contract.

DATED: _____

SELLER: Prairie Place Limited Partnership,
an Illinois Limited Partnership

BY: MCL Ventures, its General Partner

BY: *James M. Baker*

ITS: *Sr Vice President*

BUYER: *[Signature]*

BUYER: *[Signature]*

BLDG# F
UNIT# J-81

**ADDENDUM TO PURCHASE AGREEMENT
FOR THE PAYMENT OF EARNEST MONEY
"PRAIRIE PLACE CONDOMINIUMS"**

Between the Seller, Prairie Place Limited Partnership, and the Buyer(s): Stan Yuk Lau & Brenda Chung dated the 13th day of August, 2000.

The Earnest Money required in Paragraph 4 of the Contract shall total \$80,590.00

Buyer has paid \$5,000.00, at the time of the execution of this Contract and will pay to the Seller additional sums of money as and for the Earnest Money pursuant to the following schedule:

\$35,295.00 On or Before 08-28-00

\$40,295.00 On or Before 11-30-00

If Buyer fails to make any required payment hereunder, Seller may elect, at its sole option, to terminate this Contract by sending written notice to Buyer of such termination. Buyer's failure to make any of the aforesaid payments shall be deemed a default and all Earnest Money previously deposited, including any deposits made under Paragraph 15 of the Contract, shall be retained by Seller as liquidated damages. Upon such termination, this Contract shall be null and void and of no further effect and the parties shall have no further obligation hereunder.

Except as expressly modified by the Addendum, the terms and provisions of the Contract are in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Addendum this _____ day of _____, 2000.

SELLER:
Prairie Place Limited Partnership,
an Illinois Limited Partnership
By: Samira M. Sabeh
Its: Sh. Kae President

BUYER(S):
[Signature]

"ADD-EARN"

1312842 0143

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MCL CONSTRUCTION/MCL DESIGN CENTER
BUYER SELECTION SUMMARY

Project: Prairie Place
 Building: Building F
 Unit #: J-81
 Buyer: Lan-Cheung
 Date: 11-21-01

Coord.: LINDA GOODMAN

	Amount	Total Sales Price
Contract Sales Price		\$805,900.00
PACO	\$22,673.00	\$828,573.00
Pre-Construction Selections	\$40,605.00	\$869,178.00
Pre-Drywall Selections	\$18,534.00	\$887,712.00
Post-Drywall Selections	\$21,445.00	\$909,157.00
<u>C.O. Description</u>		
C.O. #1 Floor Plan Changes	\$0.00	\$909,157.00
C.O. #2 Clarification/Pricing Error	(\$216.00)	\$908,941.00
C.O. #3 Add: Soap Niche MBa	\$425.00	\$909,366.00
C.O. #4 Delete: Wet-Bar	(\$1,750.00)	\$907,616.00
C.O. #5 Electrical	\$244.00	\$908,560.00
C.O. #6 Electrical	\$0.00	\$908,560.00
C.O. #7 HVAC/Low Voltage	\$2,849.00	\$911,409.00
C.O. #8 Pricing Error	(\$270.00)	\$911,139.00
C.O. #9 Add Faucets	\$670.00	\$911,809.00
C.O. #10 Delete Silcock	(\$525.00)	\$911,284.00
Pre-Drywall #1		
Pre-Drywall #2		

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A.L.T.A. COMMITMENT

SCHEDULE B

Number: N01020331

Schedule B of the policy or policies to be issued will contain the exceptions shown on the inside front cover of this commitment and the following exceptions, unless same are disposed of to the satisfaction of the Company:

- 1. General real estate taxes for the years 2001 and 2002. Tax number 17-22-110-026, 17-22-110-028 and 17-22-110-030 volume 512.

Note: The 2000 taxes have been deposited with the county collector. \$46,096.86 (-026), \$329,470.01 (-023).

Note: The first installment of the 2001 taxes have not been deposited with the county collector. \$23,048.43 (-026) and \$4,790.13 (-028).

Note: No taxes due on the first installment of 2001 (-030)

Note: The second installment of 2001 and 2002 taxes are not yet due and payable.

Note: Tax numbers apply to the underlying land and other property.

- 2. Mortgage and Security Agreement dated December 6, 1994 and recorded January 25, 1995 as document number 95059861, made by Prairie Place Limited Partnership, an Illinois Limited Partnership to Cole Taylor Bank, to secure an indebtedness of \$11,654,683.00.

Note: First Amendment of Mortgage and Security Agreement and Assignment of Rents and Leases recorded December 28, 1995 as Document Number 95904323.

Note: Second Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases recorded October 24, 1996 as Document Number 96810864.

Note: Fourth Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases recorded February 19, 1998 as Document Number 98134399.

Note: Fifth Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases recorded August 27, 1998 as Document Number 98767565.

Note: Seventh Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases recorded May 7, 2001 as Document Number 0010376172.

- 3. Assignment of Rents and Leases dated December 28, 1995 and recorded January 25, 1995 as document number 95059862, made by Prairie Place Limited Partnership, an Illinois Limited Partnership, to Cole Taylor Bank.

Note: First Amendment of Mortgage and Security Agreement and Assignment of Rents and Leases recorded December 28, 1995 as Document Number 95904323 and also recorded February 24, 1998 as document number 98147216.

Note: Second Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases recorded October 24, 1996 as Document Number 96810864.

Note: Fourth Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases recorded February 19, 1998 as Document Number 98134399 and also recorded February 24, 1998 as document number 98147216.

Note: Fifth Amendment to Mortgage and Security Agreement and Assignment of Rents and Leases recorded August 27, 1998 as Document Number 98767565.

(312) 842-0743

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Exhibit A

Parcel 1:

Unit #1 in Prairie Place Condominium as delineated on the plat of survey of the following described parcel of real estate:

That part of Lot 2 in Prairie Place Townhomes Subdivision being a subdivision in the Northwest fractional quarter of Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows: beginning at the Northeast corner of Lot 1 in said subdivision; thence North 00 degrees 01 minutes 19 seconds East along the Northernly extension of the East line of said Lot 1 for a distance of 56.00 feet; thence South 89 degrees 58 minutes 41 seconds East 102.21 feet; thence South 00 degrees 01 minutes 19 seconds West 124.00 feet; thence North 89 degrees 58 minutes 41 seconds West 102.21 feet to the East line of said Lot 1; thence North 00 degrees 01 minutes 19 seconds East along said East line 68.00 feet thence to the point of beginning, in Cook County, Illinois.

Also

That part of Lot 2 in Prairie Place Townhomes Subdivision, being a subdivision in the Northwest fractional quarter of section 22, township 39 North, Range 14, East of the Third Principal Meridian, described as follows: beginning at the Northeast corner of Lot 1 in said subdivision; thence North 00 degrees 01 minutes 19 seconds East along the Northernly extension of the East line of said Lot 1 for a distance of 175.00 feet to the North line of Lot 2; thence North 89 degrees 58 minutes 41 seconds West along said North line 75.0 feet to the Northwest corner of Lot 2; thence South 00 degrees 01 minutes 19 seconds West along the West line of Lot 2 aforesaid 175.0 feet to the Northwest corner of Lot 1; thence South 89 degrees 58 minutes 41 seconds East along said North line 75.0 feet to the point of beginning, in Cook County, Illinois.

Also

That part of Lot 2 in Prairie Place Townhomes Subdivision together with part of the former lands of the Illinois Central Railroad in the Northwest fractional quarter of Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows: commencing at the Northeast corner of Lot 1 in Prairie Place Townhomes Subdivision aforesaid; thence South 00 degrees 01 minutes 19 seconds West 68 feet along the East line of said Lot 1; thence South 89 degrees 58 minutes 41 seconds East 102.21 feet to the point of beginning; thence continuing South 89 degrees 58 minutes 41 seconds East 101.21 feet; thence North 00 degrees 01 minutes 19 seconds West 24.18 feet; thence Northwest 99.92 feet along the arc of a circle convex Northeastly and having a radius of 1,400.69 feet (the chord of said arc bearing North 02 degrees 15 minutes 36 seconds East 99.90 feet); thence North 89 degrees 58 minutes 41 seconds West 97.13 feet; thence South 00 degrees 01 minutes 19 seconds West 124 feet to the point of beginning, in Cook County, Illinois.

Also

The East 122.07 feet of the West 197.07 feet of the North 119.0 feet of Lot 2 in Prairie Place Townhomes Subdivision in the Northwest fractional quarter of Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Also

That part of Lot 2 in Prairie Place Townhomes Subdivision together with that part of the former lands of the Illinois Central Railroad in the Northwest fractional quarter of Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, described as: commencing at the Northwest corner of said Lot 2; thence South 89 degrees 58 minutes 41 seconds East 197.07 feet along the North of said Lot 2 to the point of beginning; thence continuing South 89 degrees 58 minutes 41 seconds East 64.48 feet; thence South 06 degrees 22 minutes 54 seconds East 68.86 feet; thence Southeast 51.80 feet along the arc of a circle convex Northeastly and having a radius of 1,400.69 feet (the chord of said arc bearing South 05 degrees 20 minutes 33 seconds East 50.80 feet); thence North 89 degrees 58 minutes 41 seconds West 77.27 feet; thence North 89 degrees 01 minutes 19 seconds East 119.00 feet to the point of beginning, in Cook County, Illinois.

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Also

Lot 1 in Prairie Place Townhomes Subdivision, being a subdivision in the Northwest fractional quarter of Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, recorded March 3, 1995 as Document Number 95150205, in Cook County, Illinois.

Also

That part of Lot 2 in Prairie Place Townhomes Subdivision in the Northwest fractional quarter of Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows: beginning at the Southwest corner of Lot 1 in Prairie Place Townhomes Subdivision aforesaid; thence South 25 degrees 15 minutes 18 seconds East along the Southwesterly line of Lot 2 aforesaid 178.23 feet to a point of curve therein; thence Southeasterly along said Southwesterly line being an arc of a circle convex Northeasterly and having a radius of 316.0 feet for a distance of 72.92 feet to the Southwest corner of said Lot 2; thence South 89 degrees 58 minutes 41 seconds East along the South line of said Lot 2 for a distance of 101.05 feet; thence North 25 degrees 15 minutes 18 seconds West 312.19 feet; thence North 89 degrees 58 minutes 41 seconds West 20.78 feet to the East line of lot aforesaid; thence South 00 degrees 01 minute 19 seconds West along said East line 30.32 feet to the Southeast corner of Lot 1; thence South 64 degrees 44 minutes 42 seconds West 51.27 feet to the point of beginning, in Cook County, Illinois.

Also

That part of Lot 2 in Prairie Place Townhomes Subdivision together with part of the former lands of the Illinois Central Railroad in the Northwest Fractional Quarter of Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, described as: commencing at the Northeast corner of Lot 1 in Prairie Place Townhomes Subdivision aforesaid; Thence South 00 degrees 01 minutes 19 seconds West along the East line of Lot 1 aforesaid 68.0 feet to the point of beginning; Thence South 89 degrees 58 minutes 41 seconds East 203.42 feet; Thence South 00 degrees 12 minutes 58 seconds East 141.61 feet; Thence Southeasterly along an arc of a circle convex Southwesterly and having a radius of 1464.69 feet, an arc distance of 209.58 feet (the chord of said arc bearing South 04 degrees 18 minutes 55 seconds East 209.41 feet); Thence South 08 degrees 24 minutes 46 seconds East 56.50 feet to the South line of Lot 2 aforesaid; Thence North 89 degrees 58 minutes 41 seconds West along said South line 74.05 feet; Thence North 25 degrees 15 minutes 18 seconds West 312.19 feet; Thence North 89 degrees 58 minutes 41 seconds West 20.78 feet to the East line of Lot 1 aforesaid; Thence North 00 degrees 01 minutes 19 seconds East along said East line 124.0 feet to the point of beginning, in Cook County, Illinois

Which plat of survey is attached as exhibit "E" to the Declaration of Condominium recorded April 29, 1996 in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 96315235, amended by the Correction to Declaration recorded in the recorder's office on May 21, 1996, as Document Number 96315673, and amended by the First Amendment recorded in the Recorder's Office on November 25, 1996 as Document Number 96895524, and amended by the Second amendment recorded in the Recorder's Office on December 1, 1997 as Document Number 97895567, amended by the Third Amendment recorded in the Recorder's Office on January 29, 1998 as Document Number 98078464, amended by the Fourth Amendment recorded in the Recorder's Office on June 23, 1998 as Document Number 98136091, amended by the Fifth Amendment recorded in the Recorder's Office on November 30, 1999 as Document Number 00118523, amended by the Sixth Amendment recorded in the Recorder's Office on December 19, 2001 as document number 0011204683, as amended from time to time; together with its undivided percentage interest in said parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Survey.

Parcel 2:

Non-exclusive easement for the benefit of Parcel 1 for ingress and egress over, upon and across the easement parcel as created and set out in the Grant of Easement dated December 20, 1994 and recorded December 29, 1994 as document number 04080035



BRENDA CHEUNG
P.O. BOX 16618X
CHICAGO, IL
60616

TOTAL P.11