

UNOFFICIAL COPY

PURCHASERS LIEN NOTICE AND CLAIM

RICHARD RANIERI
c/o S.Terenzio
4244 Main Street
Downers Grove, IL 60515
CLAIMANT



Eugene "Gene" Moore Fee: \$26.50
Cook County Recorder of Deeds
Date: 07/22/2003 09:39 AM Pg: 1 of 2

-VS-

POLO BUILDERS, INC., and BROADWAY BANK, and UNKNOWN OWNERS AND CLAIMANTS.

RESPONDENTS

STATE OF ILLINOIS)

IN RECORDER OF DEEDS OFFICE

COUNTY OF COOK)

The claimant, Michael Spilotro., of Bloomingdale, County of Dupage, State of Illinois, hereby files this notice and claim for lien against Polo Builders, Inc. of 725 N. Addison Rd. Vill. Park, IL 60181., the owners, Broadway Bank, 5960 N. Broadway, Chicago, IL 60660 the lender, and UNKNOWN OWNERS AND CLAIMANTS. (hereinafter referred to as "owners") and states as follows:

That on January 22, 2002, the owner owned the following described land in the County of Cook, State of Illinois;

PIN# 15-12-431-025, 15-12-431-050

Commonly Known as: 7507-7511 W. Madison Street, 3RD floor Unit C, Forest Park, IL 60130

Legal Description:

PARCEL 1: THE EAST 1/2 OF LOT 2 AND ALL OF LOT 3 IN JOHN STERNBERG'S SUBDIVISION OF THE SOUTH 2/5ths OF BLOCK 34 OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOT 3 IN PEASLESS'S RESUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH 1/3 OF THE NORTH 3/5ths OF BLOCK 34 (EXCEPT THE EAST 100 FEET AND EXCEPT THE SOUTH 16 FEET THEREOF) AND OF THE NORTH 1/2 (EXCEPT THE EAST 100 FEET THEREOF) OF THE SOUTH 1/3 OF THE NORTH 3/5ths OF SAID BLOCK 34, IN RAILROAD ADDITION TO THE TOWN OF HARLEM, A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

That on or before January 22, 2002, the Owner herein made a contract with the claimant to sell a completed unit of the multiunit development constructed thereon, furnishing material, and related items, for the benefit and improvement of the land heretofore described, and that to date the Claimant hereunder completed ALL REQUIRED BY SAID CONTRACT.

That at the special insistence and request of said owner the claimant has deposited earnest money toward the purchase of said property to the value of \$5,000.00. That the unit to be purchased was to have been fully completed and conveyed to Claimant.

That Claimant herein has attached the first page of his Loft Purchase Agreement, for which, the claimant claims a lien on said land and improvements and on the moneys or other considerations due or to become due from the owners if they seek to sell or convey the property to anyone other than Claimant.

Prepared by and Mail to:

S.Terenzio
4244 Main Street
Downers Grove, IL 60515

Richard Ranieri, Claimant

AUTHORIZED AGENT

The undersigned, SANTO TEREZIO, an attorney admitted to the bar of Illinois, does swear on oath and states that he is an Authorized agent of the claimant; that he has read the foregoing notice and claim for lien and believes all statements contained therein are true to the best of his belief.

SANTO P. TEREZIO

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POLO BUILDERS, INC.

LOFT PURCHASE AGREEMENT

NAME OF PURCHASER(S): Richard Ranieri
 HOME ADDRESS: 233 Cardinal HOME PHONE: 630-750-9446
 CITY & STATE: Horningsdale IL 60108 OFFICE PHONE: 630-782-9091
 NAME OF SELLER: Polo Builders, Inc.
 PURCHASED LOFT: Building No. 3rd Floor, Unit No. C, Unit Type Back Right, Building Type
 (Name) PoloLofts, In (Project Name/Location) 7509 W. Madison, Forest PK 60130

1. **PURCHASE OF LOFT PROPERTY.** Seller agrees to sell and Purchaser agrees to purchase for the Purchase Price as herein provided the premises commonly identified as Polo Lofts in Building Number 7509 (hereinafter referred to as the "Property") to be constructed by Seller at the location commonly known as (Project Name/Location) W. Madison, Forest PK subject to the terms, conditions and restrictions of the Declaration of Loft, which has been recorded with the Recorder of Deeds of Cook County prior to closing on the Property; the By-Laws for the Lofts, covenants, conditions, restrictions of record; public and utility easements and roads and highways; party wall rights and easements and general taxes for the year 2008 and subsequent years. Purchaser acknowledges receipt of the proposed Declaration of Covenants, Conditions, Easements and Restrictions for (Project Name) Polo Lofts; By-Laws of the Association; a project operating budget, setting forth the estimated monthly assessment charges and costs for the common expenses, and a description of the improvements to be constructed upon the Property. Parking Place #13

2. PURCHASE PRICE AND OTHER PAYMENTS.

Purchaser agrees to purchase the Property Ownership and to pay to Seller, at its office or at such other place as it may designate, as follows:

Base Purchase Price:	\$ <u>190,708</u>
Site Premium Purchase Price:	\$ <u>0</u>
Plus "Optional Extras", if any (attached):	\$ <u>0</u>
TOTAL BASE PURCHASE PRICE:	\$ <u>190,708</u>

3. TERMS AND FINANCING.

The Base Purchase Price shall be paid as follows:

Initial Earnest Money herewith deposited by Purchaser:	\$ <u>5,000.⁰⁰</u>
Additional Earnest Money to be received on or before:	\$ <u>0</u>
Proceeds of mortgage loan (if applicable):	\$ <u>185,708.⁰⁰</u>
The balance of the Purchase Price, not including the balance due for any "Optional Extras" ordered hereafter, (plus or minus prorations) shall be paid in the form of cashiers or certified check by Purchaser to Seller at Closing together with closing costs, which have not already been made.	\$ <u>185,708.⁰⁰</u>
Monthly Homeowner's Association Assessment:	\$ <u>N/A</u>
Initial Payment for Common Elements Maintenance:	\$ <u>N/A</u>

4. TOTAL PURCHASE PRICE.

- (a) The Purchaser shall also pay into the (Project Name) N/A Loft Association Account prior to closing:
- (i) an amount equal to N/A (#) months' assessment of Purchaser's pro rata share of common expenses, determined in accordance with the Declaration.
 - (ii) N/A Dollars (\$XXX.XX) for the purpose specified below.
- (b) Said amounts shall be paid at Closing to (Project Name) N/A Loft Association (the "Association") for the account of Purchaser. The amount equal to N/A (X) months assessment shall represent Purchaser's pro rata share of the initial working capital reserve ("Initial Working Capital Reserve"), as provided in the Declaration. Seller shall require an identical assessment, to be similarly paid by every purchaser of a property. The N/A (\$XXX.XX) paid pursuant to this subparagraph shall represent Purchaser's share of the Capital Reserve for the Common Elements as provided in the Declaration. Seller shall require an identical sum to be similarly paid by every other purchaser of a Property.
- (c) All Earnest Money shall be held by Seller for the benefit of Seller and Purchaser and shall be disbursed or applied as hereinafter provided. Three Change Orders will be permitted without charge prior to respective release date. After the third Change Order per release, a fee of one hundred fifty (\$150.00) dollars will be assessed if the request is received prior to the release date. If the request is submitted after the release date, a fee of three hundred (\$300.00) will be assessed after the Change Order has been accepted by the Purchaser. All changes resulting in additional expense to the Purchaser will be paid in full prior to the Change Order being commenced. All Change Order costs are handled independently and adjustments to the Base Purchase Price will not be made.

Purchaser(s) Initials [Signature]

City of Cook County Clerk's Office