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MEMORANDUM OF
CONTRACT



Eugene "Gene" Moore Fee: \$42.00
Cook County Recorder of Deeds
Date: 08/12/2003 11:55 AM Pg: 1 of 10

KNOW BY ALL MEN
THESE PRESENTS:

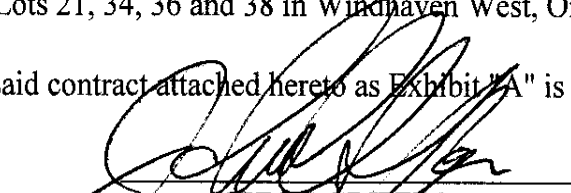
That on or about January 15, 2003, Trinity Development, LLC., SELLERS, and Blackthorn Builders, Inc., PURCHASER entered into a contract for the sale of the following described parcel of land:

LOTS 21, 34, 36 AND 38 IN THE WINDHAVEN WEST SUBDIVISION, BEING A SUBDIVISION IN THE EAST 1/2 OF THE EAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 27, 2002 AS DOCUMENT NO. 0021315681, IN COOK COUNTY, ILLINOIS

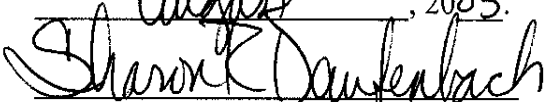
P.I.N.: 27-03-201-002-0000 (PIQ & OP)

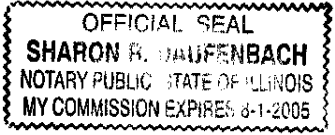
P/A: Vacant Lots 21, 34, 36 and 38 in Windhaven West, Orland Park, IL. 60462

The copy of said contract attached hereto as Exhibit "A" is a true and correct copy of the original document.


JOHN C. GRIFFIN
ATTORNEY FOR PURCHASER

Subscribed and sworn to before me this 11th day of August, 2003.


NOTARY PUBLIC



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DOCUMENT PREPARED BY: Griffin and Gallagher
John C.Griffin
10001 S. Roberts Road
Palos Hills, Illinois 60465

MAIL TO: Griffin and Gallagher
John C.Griffin
10001 S. Roberts Road
Palos Hills, Illinois 60465

Property of Cook County Clerk's Office



Real Estate Sales Contract

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1. Blackthorn Builders, Inc. (Purchaser)
 agrees to purchase at a price of \$ \$1,450,000.00 on the terms set forth herein, the following described real estate
 in Cook County, Illinois: PER RIDER

Lots 2, 12, 14, 21, 24, 34, 36, 66 and 68
 commonly known as Windhaven West Subdivision, Orland Park, IL, and with approximate lot dimensions of
SEE Plat of SURVEY together with the following property presently located thereon:

2. Trinity Development, LLC, an Illinois limited liability company (Seller)
 agrees to sell the real estate and the property described above, if any, at the price and terms set forth herein, and to convey or cause to be conveyed to
 Purchaser or nominee title thereto by a recordable special warranty deed, with release of homestead rights, if any, and a proper bill of sale,
 subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) party
 wall rights and agreements, if any; (d) ~~existing liens and encumbrances (as listed in Schedule A attached); (e) special taxes or assessments for improvements~~
~~not yet completed; (f) installments not due at the date hereof of any special tax or assessment for improvements heretofore completed; (g) mortgage or~~
~~trust deed specified below, if any; (h) general taxes for the year 2002 and subsequent years including taxes which may accrue by reason of new or~~
 additional improvements during the year(s) 2002; and to

3. Purchaser has paid \$ 100,000 (non-refundable) earnest money to be applied on the purchase price, and agrees to pay or satisfy the balance of
 the purchase price, plus or minus prorations, at the time of closing as follows: *(strike language and subparagraphs not applicable)*

- (a) The payment of \$ the balance of the purchase price plus or minus prorations at closing.
- ~~(b) The payment of \$ _____ and the balance payable as follows:~~

to be evidenced by the note of Purchaser (grantee) providing for full prepayment privileges without penalty, which shall be secured by a
 part-purchase money mortgage (trust deed), the latter instrument and the note to be in the form hereto attached as Schedule B, or, in the absence of
 this attachment, the forms prepared by _____ and identified as Nos. _____, and
 by a security agreement (as to which Purchaser will execute or cause to be executed such financing statements as may be required under the Uniform
 Commercial Code in order to make the lien created thereunder effective), and an assignment of rents, said security agreement and assignment of rents
 to be in the forms appended hereto as Schedules C and D. Purchaser shall furnish to Seller an American Land Title Association loan policy insuring
 the mortgage (trust deed) issued by the Chicago Title Insurance Company.
 (**If a Schedule B is not attached and the blanks are not filled in, the note shall be secured by a trust deed, and the note and trust deed shall be in
 the forms used by the Chicago Title and Trust Company.)

~~(c) The acceptance of the title to the real estate by Purchaser subject to a mortgage or trust deed of record securing a purchase money indebtedness to which the
 Purchaser (does) (does not) agree to assume aggregating \$ _____ bearing interest at the rate of _____ per year, and the
 payment of _____ which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the
 purchase price.~~

4. Seller, at his own expense, agrees to furnish Purchaser a current plat of survey of the above real estate made, and so certified by the surveyor having
 been made, in compliance with the Illinois Land Survey Standards.

5. The time of closing shall be on January 3, 2003 or on the date, if any, to which such time is extended by reason of paragraph 2 or 1 hereof
 the Conditions and Stipulations hereafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of
 _____ or of the mortgage lender, if any, provided title is shown to be good or is accepted by Purchaser.

6. Seller agrees to pay a broker's commission to _____
 in the amount set forth in the broker's listing contract or as follows: _____

7. The earnest money shall be held by Seller
 for the mutual benefit of the parties.

8. Seller warrants that Seller, its beneficiaries or agents of Seller or of its beneficiaries have received no notices from any city, village or other
 governmental authority of zoning, building, fire or health code violations in respect to the real estate that have not been heretofore corrected.

9. A duplicate original of this contract, duly executed by the Seller and his spouse, if any, shall be delivered to the Purchaser within _____ days from
 the date hereof, otherwise, at the Purchaser's option, this contract shall become null and void and the earnest money shall be refunded to the Purchaser.

This contract is subject to the Conditions and Stipulations set forth on the back page hereof, which Conditions and Stipulations are made a part of this
 contract.

Dated 1-15-03
 Purchaser [Signature]
 Purchaser _____
 Seller [Signature]
 Seller _____

(Address) _____
 (Address) _____
 (Address) _____
 (Address) _____

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CONDITIONS AND STIPULATIONS

1. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than 5 days prior to the time of closing, the plat of survey (if one is required to be delivered under the terms of this contract) and a title commitment for an owner's title insurance policy issued by the Chicago Title Insurance Company in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended grantor subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth above, and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller may so remove at that time by using the funds to be paid upon the delivery of the deed (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of closing and showing title in Seller subject only to the permitted exceptions in (repealing items (b) and (c) and unpermitted exceptions or defects in the title disclosed by the survey, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 2 below.

2. If the title commitment or plat of survey (if one is required to be delivered under the terms of this contract) discloses either unpermitted exceptions or survey matters that render the title unmarketable (herein referred to as "survey defects"), Seller shall have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to correct such survey defects or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions or survey defects, and, in such event, the time of closing shall be 35 days after delivery of the commitment or the time expressly specified in paragraph 5 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed or correct any survey defects, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions or survey defects within the specified time, Purchaser may terminate this contract or may elect, upon notice to Seller within 10 days after the expiration of the 30-day period, to take title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this contract shall become null and void without further action of the parties.

3. Rents, premiums under assignable insurance policies, water and other utility charges, fuels, prepaid service contracts, general taxes, accrued interest on mortgage indebtedness, if any, and other similar items shall be adjusted ratably as of the time of closing. The amount of the current general taxes not then ascertainable shall be adjusted on the basis of (a), (b), or (c) below (*Strike subparagraphs not applicable*):

(a) _____% of the most recent ascertainable taxes;

(b) The most recent ascertainable taxes and subsequent readjustment thereof pursuant to the terms of reparation letter attached hereto and incorporated herein by reference.

(c) [Other] _____

The amount of any general taxes which may accrue by reason of new or additional improvements shall be adjusted as follows: _____

All provisions are final unless otherwise provided herein. Existing leases and assignable insurance policies, if any, shall then be assigned to Purchaser. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of the title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois and shall furnish any declaration signed by the Seller or the Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax; such tax required by local ordinance shall be paid by the party upon whom such ordinance places responsibility therefor. If such ordinance does not so place responsibility, the tax shall be paid by the (Purchaser) (Seller). (*Strike over.*)

4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser; but if the termination is caused by the Purchaser's fault, then at the option of the Seller and upon notice to the Purchaser, the earnest money shall be forfeited to the Seller and applied first to the payment of Seller's expenses and then to payment of broker's commission; the balance, if any, to be retained by the Seller as liquidated damages.

6. At the election of Seller or Purchaser upon notice to the other party not less than 5 days prior to the time of closing, this sale shall be closed through an escrow with Chicago Title and Trust Company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by Chicago Title and Trust Company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Purchaser. (*Strike paragraph if inapplicable.*)

7. Time is of the essence of this contract.

8. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service.

9. Alternative 1:

Seller represents that he is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Seller will furnish Purchaser at closing the Exemption Certification set forth in said Section.

Alternative 2:

Purchaser represents that the transaction is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code because Purchaser intends to use the subject real estate as a qualifying residence under said Section and the sales price does not exceed \$300,000.

Alternative 3:

With respect to Section 1445 of the Internal Revenue Code, the parties agree as follows: _____

(*Strike two of the three alternatives.*)

10. (A) Purchaser and Seller agree that the disclosure requirements of the Illinois Responsible Property Transfer Act (do) (do not) apply to the transfer contemplated by this contract. (If requirements do not apply, strike (B) and (C) below.)

(B) Seller agrees to execute and deliver to Purchaser and each mortgage lender of Purchaser such disclosure documents as may be required by the Illinois Responsible Property Transfer Act.

(C) Purchaser agrees to notify Seller in writing of the name and post office address of each mortgage lender who has issued a commitment to finance the purchase hereunder, or any part thereof; such notice shall be furnished within 10 days after issuance of any such commitment, but in no event less than 40 days prior to delivery of the deed hereunder unless waived by such lender or lenders. Purchaser further agrees to place of record, simultaneously with the deed recorded pursuant to this contract, any disclosure statement furnished to Purchaser pursuant to paragraph 10(B) and, within 30 days after delivery of the deed hereunder, to file a true and correct copy of said disclosure document with the Illinois Environmental Protection Agency.

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RIDER "A"

THIS RIDER IS ATTACHED TO AND MADE A PART OF THAT CERTAIN STANDARD VACANT LAND SALES CONTRACT DATED _____, 2002 BY AND BETWEEN BLACKPHORN BUILDERS, INC., AS PURCHASER, AND TRINITY DEVELOPMENT, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, AS SELLER, FOR THE PROPERTY COMMONLY KNOWN AS LOTS 2, 12, 14, 21, 24, 34, 36, 38, 66, and 68 IN THE WINDHAVEN WEST SUBDIVISION, COOK COUNTY, ILLINOIS.

1. **CLOSING:** The Closing will consist of the following lots 15 days after receipt of notice from the Seller to the Purchaser that the completion of curb installation and the base course of asphalt has been completed at the subdivision.
2. **CONSTRUCTION OF MODEL:** Purchaser will be allowed to begin construction on a model on lot purchase prior to closing if the Purchaser, has deposited with Seller a certificate of insurance naming Seller as an additional party insured on a builder's risk and liability policy.
3. **DEED SUBJECT TO COVENANTS AND RESTRICTIONS:** Purchaser has reviewed the Declaration of Covenants and Restrictions for the Windhaven West Subdivision as well as the Development Agreement with the Village of Orland Park, Illinois and Seller, which have or will be recorded of record as an encumbrance on the Subdivision, and fully agrees to be bound thereby.
4. **CASH DEPOSIT FOR DAMAGE:** A cash deposit of \$2,000.00 per lot will be required of Purchaser at closing to indemnify Seller against damages to improvements installed by Seller, including but not limited to Subdivision streets, damage to curbs, buffalo box, water lines, fire hydrants, sewer lines, electric lines, gas lines and other private and public improvements occasioned by contraction by Purchaser or its agents or contractors. The cash deposit may be further utilized by Seller in the event, during the course of construction on the lot purchased, the Purchaser or its agents fail to keep the premises free of litter, debris and weeds, and the streets free of litter, debris and mud. Said sum shall be repayable, less damage within 30 days of the completion of construction including final landscaping and upon written notice to Seller to release. No interest shall be paid on the cash deposit, and such release shall be approved by the Village.
5. **INSTALLATION OF IMPROVEMENTS:** The Seller, at Seller's sole expense, shall install all streets, curbs, gutters, storm sewers, water service, hydrants, sanitary sewers, gas, electric and telephone lines and other engineering improvements immediately adjacent to each lot, except public sidewalks, as set forth in the plans previously submitted and approved by the Village. Further, Seller represents and warrants that it has deposited with the Village, security for completion of such improvements in amounts approved by the Village. Purchaser agrees and understands that the final lift of asphalt on streets will be installed as determined by the Village and the Building Department subsequent to closing.
6. **COSTS OF TESTS:** Purchaser shall indemnify and hold Seller harmless for any damage to the premises or personal injury arising out of any tests Purchaser does on the premises.

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7. **VILLAGE IMPACT OR EXACTION FEES:** Purchaser shall be solely responsible for all impact or exaction fees as set forth in the Development Agreement or hereafter imposed by the Village of Orland Park, pertaining to each of the purchased lots. Purchaser understands that such fees are due at or prior to the permitting of construction of a residence on each lot.

8. **SIDEWALKS AND GRADING:** The Purchaser and/or Purchaser's agent or contractor shall be responsible for the installation of the public sidewalk and parkway trees according to the Village's specifications and inspection. **Per agreement with the Village of Orland Park, responsibility for the installation of parkway trees may not be delegated to individual homeowners, and will remain Purchaser's sole responsibility.** Additionally, Purchaser is responsible for final lot grading and the foundation elevation as referenced in the Grading Plan approved by the Village.

9. **PARKWAY TREES:** Purchaser agrees to plant a minimum of two (2) trees on each lot purchased and a minimum of five (5) trees on corner lots of a type and size required by the landscape ordinance of the Village and the approved landscape plan.

10. **PENALTIES:** If the above lots do not close on the date specified through no fault of the Seller, a penalty of one percent (1%) of the lot sale price per month will be added at closing.

11. **VILLAGE BUILDER BROCHURES:** Purchaser has been supplied with an adequate supply of the Village or Orland Park purchaser's brochure, and agrees to provide such brochures to all lot or residence purchasers or prospective purchasers and obtain a written receipt therefore as required by Ordinance.


12. **REMOVAL OF BLACK DIRT:** Black dirt mounds currently deposited on Lots 21, 24, 34, 36 and 38 will be removed by Seller. The removal shall take place at the earlier of September 30, 2003 or at the request of Purchaser to facilitate construction of any of the purchased lots.

Purchaser:

Seller:

BLACKPHORN BUILDERS, INC.:

TRINITY DEVELOPMENT, LLC

By: 
Its PRESIDENT.

By: 
Its PARTNER

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RIDER B

RIDER ATTACHED HERETO AND MADE A PART OF A CONTRACT DATED NOVEMBER _____, 2002, BY AND TRINITY DEVELOPMENT, LLC AS SELLER AND BLACKTHORN BUILDERS, INC., AS PURCHASER FOR THE PROPERTY COMMONLY KNOWN AS:

LOTS 2, 12, 14, 21, 24, 34, 36, 38, 66 AND 68
IN WINDHAVEN WEST SUBDIVISION
ORLAND PARK, ILLINOIS

IF THE TERMS OF THIS RIDER CONFLICT WITH THE TERMS OF THE AFORESAID CONTRACT, THE TERMS OF THIS RIDER SHALL PREVAIL.

R-1. SOIL TESTS BY THE PURCHASER: Within 14 days after notice to the Purchaser that the individual lots have been staked, Purchaser shall have the right to cause soil tests on any of the purchased lots. In the event that such soil tests disclose that a lot or lots have soil characteristics that make such lot unsuitable for the construction of a single family residence thereon using standard footings and foundations, or have weight bearing capacity of the soil of less than 2,500 pounds per square inch, such unsuitable lot shall be deleted from the contract upon notice to the Seller from Purchaser within 30 days after notice from Seller that all lots have been staked and are available for inspection. In the event any other lots in the Windhaven Subdivision are not under contract, Seller and Purchaser may, but shall not be obligated to, agree on substitute lots at the same per lot price and terms as provided in this agreement. In the event the Purchaser does not notify Seller of the unsuitability of any lots, based upon soil testing, within 30 days after notice that such lot is staked and available for inspection, it shall be conclusively presumed that Purchaser accepts the soil characteristics of such lots without further condition or contingency. Purchaser shall indemnify and hold Seller harmless for any damage to the premises or personal injury arising out of any tests Purchaser, or its agents perform on any purchased lot in the Windhaven Subdivision.

R-2. FLOOD PLAIN: Purchaser shall have the option of declaring this contract null and void as to any purchased lot, within 30 days after notice that such lot is staked and available for inspection, in the event the Purchaser shall determine that any portion of such purchased lot is located in a special flood plain hazard area, requiring flood insurance for a residence to be constructed thereon. In the event any other lots in the Windhaven Subdivision are not under contract, Seller and Purchaser may, but shall not be obligated to agree on substitute lots at the same per lot price and terms as provided in this agreement. In the event Purchaser does not notify Seller of the unsuitability of any lots, based upon the determination of such flood plain

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characteristics, within 30 days after notice that such lot is staked and available for inspection, it shall be conclusively presumed that Purchaser accepts the soil characteristics of such lots, without further condition or contingency.

R-3. REAL ESTATE PRORATIONS: All general real estate taxes for the calendar year 2002 shall be paid by Seller upon billing. General real estate taxes for the calendar year 2003 and all subsequent years shall be prorated upon receipt of final bills for each year, and Seller shall pay its pro rata share of such taxes for each lot, for the unimproved portion of such bill. The balance of the tax bill shall be the responsibility of the Purchaser. The parties shall execute a letter of agreement at closing pertaining to real estate taxes in a form attached hereto as Exhibit A.

R-4. NOTICES: All notices herein required shall be in writing and served upon the parties at the addresses shown on this contract or upon the attorney for such party. In the event the name and address of the Seller or the attorney for the Seller is unknown, written notice may be served upon the listing broker (if any) as agent for such Seller. Facsimile transmission of any offer, acceptance, notice or rider herein provided to the parties, their broker (if any) or attorney, shall constitute sufficient notice or acceptance. Original documents shall be forwarded in all instances within three (3) business days of such notice. Notice to any one party of a multiple party shall be sufficient service to all.

R-5. EARNEST MONEY: The earnest money shall be refundable in accordance with the Rider and shall be held by Seller's attorney in an interest-bearing account, interest to accrue for the benefit of the Seller.

R-6. Seller shall be responsible for all fees, charges or contributions, other than Building Permit and Tap-In fees. This liability of the Seller shall include, but not be limited to: impact fees, park, library and school donations and/or recapture fees.

R-7. a. It is understood that the Seller is conveying only vacant land, but that all off-site improvements, including utilities, sewer, water, curbs and streets (sub-base) shall be completed by Seller, at their cost, prior to closing. It is expressly understood that finished streets shall be the responsibility of Seller and installed when feasible.

There shall be retained in an escrow, the costs of the asphalt binder and final lift of the asphalt, as estimated by seller's engineer, which shall be paid to Seller or its designee upon completion of the asphalt binder and final lift. However, if Seller has a current and valid completion bond or letter of credit filed with the appropriate governmental authorities, the Seller shall be entitled to a full payment, with no hold out for asphalt binder and final lift of asphalt.

b. Time is of the essence.

R-8. Seller agrees to provide three (3) copies of a staked survey for each individual lot conveyed at the time of the respective closings. Each survey shall reflect setback and easement lines, and shall reveal no encroachments.

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R-9. Seller warrants and represents that to the best of Seller's knowledge, prior to and during Seller's ownership of the property, (i) no Hazardous Materials (as defined below) have been located on the property or have been released into the environment, or discharged, placed or disposed of at, on, or under the property; (ii) no underground storage tanks have been located on the property; (iii) the property has never been used as a dump for waste materials; and (iv) the property and its prior uses comply with, and at all times have complied with, any applicable governmental law, regulation, or requirement relating to environmental and occupational health and safety matters, and Hazardous Materials. The term "Hazardous Materials" shall mean any substance, materials, waste, gas or particulate matter which is regulated by any Governmental Authority, including but not limited to, any material or substance which is (I) defined as "Hazardous Waste", "Hazardous Material," "Hazardous Substance," "Extremely Hazardous Waste," or "Restricted Hazardous Waste", under any provision of Illinois law; (ii) Petroleum; (iii) Asbestos; (iv) Polychlorinated Biphenyl; (v) Radioactive Material; (vi) designated as a "Hazardous Substance" pursuant to Section 101 of CERCLA. The term "Environmental Laws" shall mean all statutes specifically described in the foregoing sentence and all Federal, State, and Local Environment Health and Safety Statutes, Ordinances, Codes, Rules, Regulations, Orders and Decrees regulating, relating to, or imposing liability or standards concerning, or in connection with "Hazardous Materials"

R-10. **SURVIVAL AND BENEFIT.** All representations, warranties, agreements, indemnifications and obligations of the parties shall not merge with the deed but shall survive the closing.

R-11. **REPRESENTATIONS AND WARRANTIES OF SELLER.** To induce Purchaser to execute, deliver and perform this Agreement and without regard to any independent investigations made by Purchaser, Seller hereby represents and warrants to Purchaser on and as of the Effective Date as follows:

- a. Seller has full capacity, right, power and authority to execute, deliver and perform this Agreement and all documents to be executed by Seller pursuant hereto, and all required action and approvals therefor have been duly taken and obtained. The individuals signing this Agreement and all other documents executed or to be executed pursuant hereto on behalf of Seller are and shall be duly authorized to sign the same on Seller's behalf and to bind Seller thereto. This Agreement and all documents to be executed pursuant hereto by Seller are and shall be binding upon and enforceable against Seller in accordance with their respective terms.
- b. Seller is not a foreign person as defined in Section 1445 of the Internal Revenue Code of 1986, as amended.

R-12. Seller agrees to arrange to leave the subject property in a clean condition graded to the approved plans of the appropriate governmental entity. All refuse and excess soil shall be removed from the property at Seller's expense before the date of closing. Seller represents and warrants that there are not termite, cockroach, mice, ants or other pest infestations in or on the subject property. Said warranties shall survive the closing.

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R-13. Notwithstanding any other terms contained herein, the Purchaser shall not be obligated to close on any lot or lots that have not been graded in accordance with Paragraph R-12.

R-14. **BINDING NATURE:** This contract shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, legal representatives and permitted assigns.

SELLER:

James W. Wirt

DATED: 1/8/03

PURCHASER:

BLACKTHORN BUILDERS, INC.

James Kane

DATED: 1-15-03

Property of Cook County Clerk's Office