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The Montreville Condominium
Condominium Purchase Agreement

Unit 303 and P-48

Doc#: 0406432144
Eugene "Gene" Moore Fee: \$54.50
Cook County Recorder of Deeds
Date: 03/04/2004 03:49 PM Pg: 1 of 18

Seller: North Star Trust Company
Trustee a/t/n 99-1703
500 West Madison Street
Suite 3800
Chicago, Illinois 60661

Purchaser: Vladimir J. Sakun
Edwin E. Tomei
Or Nominee
13132 Wood Duck Drive
Plainfield, Illinois 62685

Attorney for Seller: Unknown

Attorney for Buyer and Please Mail to: Michael A. Haber & Associates, P.C.
120 West Madison Street
Suite 600
Chicago, Illinois 60602
(312) 236-9445

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THE MONTREVELLE CONDOMINIUM CONDOMINIUM PURCHASE AGREEMENT

1. Sale and Purchase EDWIN E. TOMBI

Vladimir J. Sakun his nominee their (singly or collectively, as the case may be, "Purchaser") hereby agrees to purchase and NORTH STAR TRUST COMPANY, not personally, but solely as Trustee under Trust Agreement dated April 15, 1999 and known as Trust No. 99-1703 (said Trust Company, in its capacity as Trustee aforesaid and not personally, being herein referred to as "Seller") hereby agrees to sell, on the terms and conditions set forth herein, the condominium residential unit RU-303 and 1 condominium parking unit(s) (collectively, the "Purchased Unit), together with the undivided percentage interests of such units in the Common Elements as set forth in the copy of the Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for The Montrevelle Condominium (as the same may be amended from time to time, the "Declaration"), with such units having the approximate dimensions as shown on the survey attached thereto when recorded, in the proposed The Montrevelle Condominium ("Condominium Property"), which consists of the land and the building (the "Building") and other improvements, to be constructed thereon by Seller. Unless otherwise provided in any Upgrades Order attached hereto or hereafter executed by the parties, the Purchased Unit shall be constructed and improved to the Standard Condition as described in Exhibit A attached to and made a part of this Agreement.

The total purchase price (the "Total Purchase Price") for the Purchased Unit shall be determined and paid by Purchaser to Seller as follows:

- (a) Purchase Price to be paid by Purchaser (includes Standard Condition): \$ 204,370
 - (b) Upgrades: Upgrade Order - To be determined: \$ TBD.
 - (c) Total Purchase Price: \$ 204,370
- payable by Purchaser in the following manner:
- (i) Initial Earnest Money deposited herewith: \$ 10,218.50
 - (ii) Additional Earnest Money to be deposited not later than N/A.: \$ —
 - (iii) Balance (subject to adjustment for prorations and credits as herein provided) due at Closing: \$ 194,151.50

with mortgage financing, if any, in an amount not exceeding _____ % of the Total Purchase Price.

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The Earnest Money shall be held by Seller's broker in a segregated interest bearing account for the mutual benefit of Seller and Purchaser, shall bear interest as required by the Act (as herein defined) and shall be applied as herein provided.

2. Financing Contingency (strike if inapplicable).

This Agreement is contingent upon the procurement by Purchaser on or before 10/18/99 the "Expiration Date") of a commitment ("commitment") for a mortgage loan in the amount equal to the percentage of Total Purchase Price set forth in Paragraph 1 above or such lesser sum as Purchaser accepts, with interest rate, term and service charges not to exceed those prevailing in the Chicago metropolitan area at the time of application by Purchaser for the commitment. It is understood that Purchaser shall be required to pay the usual and customary charges in connection with the issuance of the commitment and the closing of the mortgage loan thereby contemplated. A commitment shall be deemed to be obtained upon issuance by a lending institution of any written undertaking to make a loan to Purchaser secured by a mortgage upon the Purchased Unit in the amount equal to the percentage of Total Purchase Price set forth in Paragraph 1 above or such lesser sum as Purchaser accepts regardless of whether such undertaking includes additional contingencies or requirements to funding. No additional requirements contained therein, including, without limitation, any requirement for payment of a standby or commitment fee prior to issuance thereof or for the sale by Purchaser of Purchaser's present residence before the Closing (as herein defined) shall constitute a ground for termination of this Agreement because of a failure to obtain a commitment. If Purchaser is unable to obtain such a commitment, then Purchaser shall notify Seller in writing on or before the Expiration Date. If Seller is not so notified, it shall be conclusively presumed that Purchaser has secured a commitment or will purchase the Purchased Unit without mortgage financing and this contingency shall be deemed to be satisfied or waived. If Seller is so notified, then Seller may, at Seller's option, within thirty (30) days after receipt of such notice, attempt to secure a commitment in the amount and on the terms and provisions set forth above in this Paragraph 2. If Purchaser notifies Seller as above provided, and neither Purchaser nor Seller is thereafter able to secure a commitment, this Agreement shall become null and void and all Earnest Money deposited and any earnings thereon shall be refunded to Purchaser. Purchaser agrees to apply for a commitment and to furnish all documents and information required by such application within ten (10) days after acceptance hereof by Seller, to furnish all requested credit information and to sign all customary papers relating to the application and securing of a commitment as requested by a prospective lender or Seller and to diligently attempt to obtain such financing.

3. Closing.

(a) The purchase and sale of the Purchased Unit shall be closed ("Closing") at the office of Chicago Title Insurance Company, Chicago, Illinois or such other title insurer as may be hereafter selected by Developer in its absolute discretion (the "Title Insurer"). It is estimated that the date of Closing will be SEPTEMBER 30, 2000 ("Estimated Closing Date"). However, Purchaser acknowledges that the Estimated Closing Date is only a projection and is contingent upon obtaining all necessary governmental consents and substantial completion of construction of the Condominium Property within a sufficient time prior to the Estimated Closing Date. Seller reserves the right to change the Estimated Closing Date for any reason, including, but not limited to, the contingencies stated herein and subject to the provisions set forth in clauses (i) and (ii) in subparagraph 3(e) hereof.

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(b) Payment of the balance of the Total Purchase Price and delivery of all documents required hereunder shall be made through a deed and money escrow or, if Purchaser is obtaining financing, through a money lender's escrow. Purchaser may use the loan proceeds of such money lender's escrow to pay the balance of the Total Purchase Price provided that the terms of any such money lender's escrow are not inconsistent with the terms of this Agreement. Purchaser shall bear the cost of any money lender's escrow required by Purchaser's mortgage lender. In the event that no money lender's escrow is used, the cost of the deed and money escrow shall be divided equally between the parties. In all events, the escrow agreement(s) shall not supersede, but shall be auxiliary to this Agreement and if there is any conflict between this Agreement and the escrow agreement(s), this Agreement shall govern and control. Possession of the Purchased Unit shall be given to the Purchaser at Closing unless otherwise provided.

(c) Illinois and Cook County real estate transfer taxes shall be paid by Seller. City of Chicago real estate transaction taxes shall be paid by Purchaser.

(d) Seller shall pay title insurance charges for the title insurance required pursuant to subparagraph 3(g) below. Purchaser shall pay all charges, costs and expenses relating to (i) any additional endorsements for the title insurance policy; (ii) Purchaser's mortgage financing, if any, and (iii) recordation fees for the deed and Purchaser's mortgage and other documents, if any, required by Purchaser's mortgagee to be recorded or filed.

(e)

(i) The date on which the Closing will occur ("Closing Date") shall be determined exclusively by Seller and shall not be determined by the Estimated Closing Date provided in this Agreement. Seller shall provide Purchaser with written notice of the Closing Date no less than ten (10) days prior to the Closing Date. The Closing shall occur on the Closing Date provided that the Purchased Unit is substantially complete on that date. "Substantially complete" shall include by way of illustration, and not as definition the following: (1) all mechanical systems installed and in working condition; (2) all fixtures and appliances installed and in working condition; (3) doors and door hardware installed; (4) a finished coat of paint on all walls; and (5) all floors and floor coverings installed. "Substantially complete" shall specifically exclude those items, if any, which are the responsibilities of Purchaser.

(ii) If Seller is performing work in the Purchased Unit prior to the Closing Date and reasonably expects that the Purchased Unit will not be substantially complete as of the Closing Date, Seller may at its discretion and election extend the Closing Date by giving Purchaser written notice of such extension no less than forty-eight (48) hours prior to the Closing Date. Purchaser acknowledges that the Closing Date may be delayed by causes beyond the reasonable control of Seller. If the Closing is so delayed for a period of one hundred twenty (120) days after the Closing Date, then at Seller's discretion and election, this Agreement shall be null and void. The Closing shall occur when the Purchased Unit is substantially complete as described in clause (i) of subparagraph 3(e) hereof. If Purchaser asserts that the Purchased Unit is not substantially complete, then the determination and certificate of Seller's Architect that the Purchased Unit is substantially complete shall be conclusive and binding upon Purchaser.

(iii) If substantial completion of the Purchased Unit is delayed by reason of any Upgrades or other change to the Purchased Unit by Purchaser, then the Purchased Unit shall be deemed to be substantially complete on the date the Purchased Unit would have been substantially complete but for the delay resulting from such Upgrades or other change. The

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OF ANY KIND MADE HEREIN OR OTHERWISE AS TO LIGHT, AIR, VIEWS OR SPECIFIC MANUFACTURERS IN RESPECT OF THE PURCHASED UNIT OR THE BUILDING, SELLER HEREBY REAFFIRMING ITS RESERVED RIGHT, IN THE CASE OF MANUFACTURERS, TO SUBSTITUTE MANUFACTURERS, SUBJECT TO PROVISIONS OF CLAUSE (iv) OF SUBPARAGRAPH 3(e) HEREOF AND PARAGRAPH A OF THE CONDITIONS AND STIPULATIONS. IN THE CASE OF DEFECTS, ANY LIABILITIES AND OBLIGATIONS OF SELLER AND ITS BENEFICIARY AND THEIR RESPECTIVE OWNERS, OFFICERS, AGENTS, AND OTHER REPRESENTATIVES UNDER OR WITH RESPECT TO WARRANTIES HEREUNDER OR THE TRANSACTION HEREIN CONTEMPLATED SHALL NOT EXCEED THE COST OF REPLACEMENT OF THE SUBJECT ITEM, AND SHALL IN NO EVENT GIVE RISE TO ANY LIABILITY OR OBLIGATION FOR ANY INCIDENTAL, CONSEQUENTIAL, OR SIMILAR DAMAGES. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND THE CERTIFICATES OF WARRANTY, NEITHER SELLER, NOR ITS BENEFICIARY OR ANY OF THEIR RESPECTIVE OWNERS, OFFICERS, EMPLOYEES, AGENTS, BROKERS OR OTHER REPRESENTATIVES SHALL HAVE ANY OBLIGATION OR LIABILITY TO PURCHASER FOR BREACH OR VIOLATION OF COVENANT, REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, ALL SUCH OBLIGATIONS AND LIABILITIES BEING HEREBY EXPRESSLY WAIVED AND RELEASED BY PURCHASER. PURCHASER ACKNOWLEDGES AND AGREES THAT PURCHASER IS BUYING THE PURCHASED UNIT, RIGHTS APPURTENANT THERETO IN OTHER PROPERTY, AND PERSONAL PROPERTY TO BE CONVEYED, ALL WITHOUT COVENANT, WARRANTY OR REPRESENTATION OF ANY KIND, EXPRESS OR IMPLIED, BY SELLER, ITS BENEFICIARY OR ANY OF THEIR RESPECTIVE OWNERS, OFFICERS, EMPLOYEES, AGENTS, BROKERS OR OTHER REPRESENTATIVES, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND THE CERTIFICATES OF WARRANTY, AND THAT PURCHASER MAY NOT RELY ON ANY STATEMENT OR REPRESENTATION MADE BY ANY PERSON, INCLUDING, WITHOUT LIMITATION, SELLER'S BROKER, OR IN ANY SALES MATERIALS AS TO ANY MATTERS PERTAINING TO THE PURCHASED UNIT, UNLESS SUCH STATEMENT OR REPRESENTATION IS HEREIN EXPRESSLY MADE OR IS CONFIRMED IN A WRITING SIGNED BY SELLER. Purchaser waives all rights against Seller, under any legal theory and howsoever arising, based in whole or in part on conditions not warranted, and for damages hereby excluded. This Paragraph 6 may not be modified by any method, including, without limitation, oral representation or course of conduct, other than a written instrument executed on behalf of Seller, and Purchaser understands that no other party is or will be authorized so to execute such an instrument. Notwithstanding the foregoing, in the event that new personal property is included in the Purchased Unit and such new personal property is covered by any manufacturer's warranty, any such warranty shall be deemed to have been assigned to Purchaser upon the Closing. The provisions of this Paragraph 6 shall survive the Closing, and delivery of the deed to Purchaser.

Purchaser's Initials

[Handwritten initials]

7. Time for Acceptance.

This Agreement, when executed by Purchaser and delivered to Seller together with the Earnest Money, shall constitute an irrevocable offer to purchase the Purchased Unit by Purchaser for a period of five (5) days after the date of execution hereof by Purchaser. In the event that Seller executes this Agreement and delivers a copy thereof to Purchaser within said five (5) day period, the offer shall be deemed accepted and this Agreement formed. In the event that this Agreement is not accepted within five (5) days after the date of execution hereof by Purchaser, Seller may consider Purchaser's offer to be a continuing offer which may be accepted by Seller at any time prior to Seller's receipt of a written notice of revocation of said offer from Purchaser. If Seller rejects Purchaser's offer, or Purchaser revokes Purchaser's offer after said five (5) day period and prior to acceptance by Seller, all Earnest

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Money deposited and any earnings thereon made shall be returned by Seller to Purchaser and the offer shall be deemed withdrawn. It is expressly understood and agreed that until Seller's acceptance and delivery of this Agreement, this Agreement is not binding upon Seller or, except as herein provided, Purchaser, does not create for the benefit of Purchaser any rights, claims or reservation in and to the Purchased Unit.

8. Parking Unit Disipation.

Seller expressly reserves the right, to be exercised in its absolute discretion, to designate the condominium parking unit(s), if any, to be conveyed as part of the Purchased Unit pursuant to this Agreement.

9. Trustee's Exculpation.

It is expressly understood and agreed, anything contained in this Agreement to the contrary notwithstanding, that (i) each and all of the representations, warranties, covenants, undertakings, indemnities and agreements made by Seller are not made for the purpose or with the intention of binding Seller in its individual or personal capacity, or its beneficiary, but are made for the purposes of binding, and shall be enforceable against, only the assets and properties held subject to the Trust Agreement; (ii) any provisions of this Agreement referring to a right of any person to be indemnified, held harmless or reimbursed by Seller for any costs, claims, losses, fines, penalties, damages or expenses of any nature, including, without limitation, court costs, expert witness fees and attorneys' fees and expenses, arising in any way out of the execution of this Agreement or the transaction in connection with which this Agreement is executed and delivered shall be constructed to be only a right of reimbursement in favor of such person out of the assets and properties held subject to the Trust Agreement; (iii) this Agreement is executed and delivered by Seller solely in the exercise of the powers expressly conferred upon it, as Trustee under the Trust Agreement; and (iv) no personal liability or personal responsibility is assumed by or shall be asserted or enforceable against Seller, in its individual or personal capacity, or against its beneficiary on account of any covenant, agreement, undertaking, indemnity, representation or warranty of Seller hereunder, either express or implied, all such personal liability and personal responsibility, if any, being hereby expressly waived and released by Purchaser for Purchaser's self and for and on behalf of all persons claiming by, through or under Purchaser.

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THIS AGREEMENT IS SUBJECT TO THE CONDITIONS AND STIPULATIONS SET FORTH ON THE ATTACHED PAGES WHICH CONDITIONS AND STIPULATIONS ARE HEREBY INCORPORATED BY REFERENCE AND MADE A PART OF THIS AGREEMENT.

Rider(s) 6 and 704 are attached hereto and made a part hereof.

DATE OF OFFER:

10/18, 1999

DATE OF ACCEPTANCE:

JUNE 1, 192001

PURCHASER:

Signature: Uladimir J Sakun

Print Name: VLADIMIR J SAKUN

Address: 13132 Wood Avene Dr
PLAINFIELD IL 60554

Telephone: 815-437-8500

SSN: 822-40-2323

Signature: [Signature]

Print Name: Edwin E. Tomei

Address: 7924 Glen Ln
DARIEN, IL 60561

Telephone: 630-654-8299

SSN: 348-32-3504

ATTORNEY FOR PURCHASERS:

Name: Michael A. Haber & Assoc.

Address: 120 W. Madison St.
Suite 600

Chicago, IL 60602

Telephone: 312/236-9445

Facsimile: 312/236-7932

SELLER:

NORTH STAR TRUST COMPANY,
as Trustee under Trust No. 99-1703 and
not personally

By: Silvia Medina

Name: SILVIA MEDINA

Its: LAND TRUST OFFICER

Address: 500 W. Madison, Suite 3800
Chicago, Illinois 60661

ATTORNEYS FOR SELLER'S BENEFICIARY:

C. John Anderson, Esq.
Anderson Law Office
6 W. Hubbard Street
Suite 500

Chicago, Illinois 60610
Telephone: 312-494-1205
Facsimile: 312-494-1204

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CONDITIONS AND STIPULATIONS

A. Construction.

(i) The Purchased Unit, together with all the other improvements constituting the Condominium Property, shall be completed in substantial compliance with the plans and specifications (the "Plans") prepared by Seller's Architect, Seymour S. Goldstein, Architects, or successor, and any further plans which will ultimately be on file with the Department of Buildings, City of Chicago, 8th Floor, City Hall, 121 North LaSalle Street, Chicago, Illinois, subject to change orders and Upgrade Orders entered into by Purchaser and Seller after the date hereof, if any. It is understood and agreed that Seller is not building the Purchased Unit or the Condominium Property for the Purchaser, but is building the Purchased Unit as a Unit of a project being constructed by Seller for the purpose of sale. Accordingly, Seller expressly reserves the right to change or deviate from the Plans, including, without limitation, changes and adjustments in the floor plan and room dimensions required to accommodate structural and mechanical elements, and to substitute materials, components or labor of equal utility and quality to those specified. Issuance of a certificate of substantial compliance by the Seller's Architect shall constitute a final determination of substantial completion of construction with the Plans. In order to control the overall design and appearance of the Condominium Property, Seller reserves the unlimited right to select and modify the exterior colors and finishing materials for the Common Elements. Seller shall use reasonable efforts to complete the Purchased Unit as soon as reasonably practicable. The Closing Date shall be determined by Seller and is subject to periodic revision by Seller and, in the event of economic scarcity of labor or materials, strikes, lockouts, inclement weather, war, riot, civil disobedience or national emergency, act of God, theft, vandalism, fire or other interruption or delay beyond the reasonable control of or without fault on the part of Seller, Seller shall have the right to extend the Closing Date for the period of any delay caused thereby. In addition, if by reason of such delay or for any other reason, Seller shall elect not to develop the Purchased Unit or shall elect to postpone, or discontinue development or construction of the Condominium Property or to dispose of the Condominium Property, in whole or in part(s), Seller shall have the right, in lieu of extending the Closing Date, to refund the Earnest Money and all funds deposited pursuant to Upgrade Orders in full without penalty and render this Agreement null and void with no further obligation upon either party by virtue hereof.

(ii) Purchaser shall have the right to inspect the Purchased Unit accompanied only by one representative of Purchaser within forty-eight (48) hours prior to 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 a reasonable time after the Closing. Such inspection shall only occur in the presence of a representative of Seller, and Seller shall be entitled to deny access to the Purchased Unit for such inspection if Seller's representative is not present. Purchaser shall arrange with Seller's representative a time of inspection at least one (1) business day prior to such inspection. Inspection of the Purchased Unit shall not be permitted prior to such time unless requested seven (7) days in advance and such request is accompanied by a fee in the amount of \$100.00 to reimburse Seller for the interruption of construction activities and services of Seller's representative in connection with such inspection.

B. Prorations, Credits and Association Deposits.

(i) General real estate taxes, maintenance charges, insurance premiums and any other items customarily prorated shall be adjusted at the Closing Date.

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- (ii) Any real estate taxes due and payable in respect of the Purchased Unit, as assessed separately or as part of the Condominium Property, for the year prior to the year in which Closing occurs shall be paid by Seller.
- (iii) If, on the Closing Date, the Purchased Unit is not separately assessed and taxed, then (a) real estate taxes for the year in which the Closing occurs shall be for the Condominium Property, as a whole; and shall be prorated based on the product of one hundred ten percent (110%) of the most recent real estate tax bill(s) for the Condominium Property multiplied by the percentage ownership interest in the Common Elements appurtenant to the Purchased Unit, (b) Seller shall be obligated to pay, when due, Seller's prorated share of real estate taxes in respect of the Purchased Unit, as part of the whole Condominium Property, (c) Purchaser shall pay into a segregated account, (the "Tax Account") for subsequent application to the payment of real estate taxes when due, Purchaser's prorated share of real estate taxes in respect of the Purchased Unit, as part of the whole Condominium Property, as determined pursuant to clause (a) of this Subparagraph B(iii) hereof, (d) the Tax Account and the interest earned thereon shall be used towards the payment of Purchaser's share of the undivided real estate tax bill(s) for the Condominium Property, and (e) the real estate taxes for the year in which the Closing occurs shall be re-prorated based upon the actual undivided real estate tax bill(s) and Purchaser shall deposit in the Tax Account such additional sums, if any, required to pay Purchaser's prorated share.
- (iv) If, on the Closing Date, the Purchased Unit is separately assessed and taxed, then (a) real estate taxes for the year in which the Closing occurs will be prorated based on (1) one hundred ten percent (110%) of the most recent real estate tax bill for the Purchased Unit, if the same was separately assessed and taxed for the year for which the most recent real estate tax bill is available or, otherwise, (2) one hundred ten percent (110%) of the most recent real estate tax bill(s) for the Condominium Property, as a whole, multiplied by the percentage of ownership interest in the Common Elements appurtenant to the Purchased Unit, (b) Seller's share from January 1st of such year to the Closing Date will be credited to Purchaser at Closing, and (c) the real estate taxes for the year in which the Closing occurs shall be re-prorated based upon the final real estate bill(s) therefor, when issued, and immediately adjusted by cash payment between the parties.
- (v) The parties acknowledge and agree that the initial hazard and liability insurance for the Condominium Property, including, without limitation, the Purchased Unit, as provided in the Declaration will be procured and the cost thereof will be paid, in advance, by Seller, and that Purchaser shall pay, in the form of a credit to Seller, in reimbursement, Purchaser's proportionate share of the insurance premiums prorated as of the Closing Date and allocated to that portion(s) of the term(s) of such insurance occurring after the Closing Date.
- (v) With the exception of the re-proration of real estate taxes as herein provided, all prorations at Closing shall be final.
- (vii) Purchaser shall pay to and deposit with the Association at Closing a sum equal to two (2) full months' assessments based on the Budget described in Paragraph D hereof or hereafter adopted by the Association prior to Closing, which sum, together with amounts received by Seller from other condominium unit purchasers, shall be applied to start-up costs and initial common expenses for the Common Elements and to future working capital needs of the Association pursuant to the Declaration. In addition, Purchaser shall, at Closing, pay to the Association, Purchaser's pro rata share of the assessment for common expenses attributable to the Purchased Unit payable for the month in which the Closing occurs based on the number of days in such month falling on and after Closing.

C. Conveyance of Title.

At Closing, Seller shall convey or cause to be conveyed to Purchaser title to the Purchased Unit by Trustee's Deed subject only to: (i) general real estate taxes not due and payable at the time of Closing; (ii) terms and provisions of the Illinois Condominium Property Act, as amended (the "Act"); (iii) all easements, air rights and covenants, conditions and restrictions of record including, but not limited to, the Declaration which shall, as the time of Closing, have been recorded with the Recorder of Deeds of Cook County and which Purchaser shall, but accepting the conveyance of the Purchased Unit, be deemed to have accepted and ratified as of the Closing Date; (iv) terms and provisions of the Declaration, including all amendments and exhibits thereto; (v) applicable zoning and building laws and ordinances; (vi) acts done or suffered by Purchaser or anyone claiming by through or under Purchaser; (vii) leases, licenses and encroachments affecting the Common Elements or the Limited Common Elements; and (viii) liens and other matters of title over which the Title Insurer is willing to insure without cost to Purchaser ("Permitted Exceptions"). If Purchaser consists two or more persons, title to the Purchased Unit shall be conveyed to said persons as tenants in common, unless Purchaser shall otherwise direct Seller in writing no later than fifteen (15) days prior to the Closing Date.

D. Condominium Documents.

Prior to Closing, Seller shall cause the Declaration to be recorded in the office of the Recorder of Deeds of Cook County, Illinois in accordance with the Act. Seller shall deliver to Purchaser the Property Report for the Condominium Property, which shall include, among other things, a specimen copy of (i) the Declaration, (ii) the By-Laws (the "By-Laws") of The Montreville Condominium Association, a not-for-profit corporation (the "Association") to be formed to administer and operate The Montreville Condominium, (iii) the proposed first year's budget ("Budget") for the operation, maintenance, management and reserves of The Montreville Condominium, (iv) the floor plan of the Purchased Unit and (v) the proposed Articles of Incorporation of the Association. The Property Report, Declaration, the By-Laws, Budget, the floor plan and the proposed Articles of Incorporation of the Association are herein collectively called the "Condominium Documents." Until the earlier of (i) five (5) days after Purchaser's receipt of the last of the Condominium Documents or (ii) the Closing, this Agreement shall be voidable at the option of Purchaser. Seller reserves the right to amend the Condominium Documents prior to the Closing in its sole and absolute discretion, provided that any such amendment shall not alter the size or percentage of Common Elements attributable to the Purchased Unit. The sale and purchase contemplated hereunder and Purchaser's title to the Purchased Unit are subject to the terms and conditions of the Act, the Condominium Documents and the Permitted Exceptions. Purchaser shall, from and after the Closing, comply with the provisions of the Condominium Documents, as they may be amended from time to time.

E. Sales Promotion.

For the purpose of completing the sales promotion for the Units in the Condominium Property, Seller and its agents are hereby given full right and authority to place and maintain on, in or about the Condominium Property (excluding the Purchased Unit after the Closing) model apartments, sales and leasing offices, administrative offices, signs and lighting related to sales promotion purposes, for such period of time, at such locations and in such forms as shall be determined by Seller in its sole and absolute discretion. Seller, its employees, agents and prospective unit purchasers are also hereby given, for said sales promotion purposes, the right of entry upon, and ingress to, egress from and other use of, the Condominium Property (excluding the Purchased Unit after the Closing).

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F. Assignment.

~~Purchaser may not, directly or indirectly, assign this Agreement without Seller's consent which may be withheld at Seller's sole and absolute discretion. This Agreement shall be binding upon and shall inure to the benefit of Seller, its successors and assigns and shall be binding upon Purchaser, their respective heirs, devisees, administrators, executors and successors, but the benefit of Purchaser under this Agreement shall extend and inure only to Purchaser's permitted assign(s). Seller may assign this Agreement without Purchaser's consent, subject, however, to Purchaser's rights under this Agreement. Purchaser hereby represents and warrants as of the date hereof and as of the Closing Date that Purchaser is acquiring the Purchased Unit for personal use and not for resale on or prior to the Closing Date and that in acquiring the Purchased Unit the Purchaser is not acting as agent or nominee for any undisclosed party.~~

VP

VP * or *their* nominee.

G. Notices.

All notices, demands and requests herein required shall be in writing and shall be deemed sufficient if made by personal delivery, by United States regular mail, postage prepaid, or by facsimile transmission with a copy of the notice and proof of transmission being sent by regular mail no later than the business day next following such transmission, to Seller at its address set forth on page 8 of this Agreement and at the office address of attorney for Seller's beneficiary, or to Purchaser at either the home or office address set forth above or the office address of Purchaser's attorney, if any. Notices delivered or transmitted as aforesaid shall be deemed received when delivered and notices mailed as aforesaid shall be deemed received three (3) business days after deposit in the United States mail. Notice of change of address for receipt of notices, demands or requests shall be sent in the manner set forth in this Paragraph G.

II. Default and Performance.

Time is of the essence with regard to Purchaser's obligations and covenants hereunder. If Purchaser shall fail to make, when due, any payment required of Purchaser under this Agreement or to perform or observe timely and fully any covenant, agreement or obligation of Purchaser under this Agreement, then, at Seller's option, the Earnest Money and all earnings thereon, plus (i) all sums previously paid to Seller by Purchaser and (ii) the aggregate cost of all Upgrades, or the balance thereof unpaid, shall be forthwith paid to and retained by Seller as liquidated damages and not as a penalty or forfeiture. Purchaser shall pay to Seller all costs and expenses, including, without limitation, court costs and reasonable attorneys' fees and expenses, incurred or sustained by Seller in any action or proceeding to enforce and collect such liquidated damages. If Seller shall fail or refuse to carry out any material covenants or obligations hereunder or if Seller declines to close and so notifies Purchaser, then Purchaser's sole and exclusive legal or equitable remedy shall be a refund of the Earnest Money and all funds deposited pursuant to Upgrade Orders, plus liquidated damages in an amount equal to five percent (5%) of the Earnest Money computed on an annual basis for the period of time the Earnest Money was held by Seller; provided, however, unless otherwise required by applicable law, Seller shall not be required to pay said liquidated damages if this Agreement is terminated pursuant to any right of termination under this Agreement. In the event that Seller shall fail or be unable to deliver title to the Premises as herein provided on account of title defects which Purchaser is unwilling to waive, this Agreement shall terminate and of no further force and effect without further action of the parties hereto, except that the Earnest Money and all deposited funds pursuant to Upgrade Orders shall be returned forthwith to Purchaser, and the return of the Earnest

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Money and all funds deposited pursuant to Upgrade Orders shall be Purchaser's sole and exclusive remedy. Seller and Purchaser shall comply with all of Purchaser's lender's requirements for disclosure under the Real Estate Settlement Procedures Act of 1974, as amended.

I. Destruction.

If, prior to Closing, the Purchased Unit or a material portion of the structure which includes the Condominium Property or that part required for reasonable access to the Purchased Unit shall be destroyed or damaged by fire or other casualty, then this Agreement shall, at the option of Seller, exercised by notice to Purchaser within thirty (30) days after the occurrence of such destruction or damage, be terminated and thereafter deemed null and void without further liability of either party hereto and the Earnest Money and all funds deposited pursuant to Upgrade Orders shall be promptly refunded to Purchaser. If Seller does not elect to terminate this Agreement as aforesaid, then Purchaser shall not be relieved of its obligations hereunder unless said damage to the Purchased Unit or Condominium Property is "material" in nature and is not repaired within six (6) months from the date of said fire or other casualty, in which event Purchaser shall have the right to terminate this Agreement by notice to Seller within ten (10) days after the expiration of said six (6) month period. For purposes of this Paragraph, "material" damage is damage requiring more than \$100,000 to repair.

J. Condominium Operations.

Until such time as the Unit Owners elect their first Board of Directors of the Association, as provided in the Declaration, Seller shall have the right to enter into or cause the Association to enter into contracts or leases for such periods of time and upon such commercially reasonable terms as Seller shall deem advisable, subject to the limitations imposed by the Act and the Declaration, to provide the Condominium Property and Unit Owners with all necessary or convenient services, including, but not being limited to, management, maintenance, landscaping, garage operation, janitor, insurance, and scavenger service. If Seller pays for any such services or advances any funds to the Association for such purposes, Seller shall be entitled to reimbursement for such amounts from the Association.

K. Entire Agreement of Terms.

The terms used herein, to the extent they are defined in the Declaration, shall be defined as set forth therein. Wherever appropriate, as used herein, the singular denotes the plural and the masculine denotes the feminine, the neuter, or both. The phrase "this Agreement" means and refers to this Agreement, including, without limitation, all Exhibits attached to and made a part of this Agreement. This Agreement constitutes the entire agreement between Purchaser and Seller. No representations, warranties, undertakings, or promises, whether oral or otherwise, can be made or have been made by either Seller (or Seller's authorized agents) or Purchaser to the other unless expressly stated herein or unless mutually agreed to in writing by the parties hereto. This Agreement may not be amended except in writing signed by Seller and Purchaser. The invalidity, illegality or unenforceability of any provision of this Agreement, in its entirety or as applied to particular circumstances, shall not impair or affect in any manner the validity, legality, enforceability or effect of the remainder of this Agreement or of such provision as applied to other circumstances.

INITIALS:

 AM
SELLER

INITIALS:

 [Signature]
PURCHASER

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Request for Taxpayer

Identification Number and Certification

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

Form W-9 (Rev. April 1990) Department of the Treasury Internal Revenue Service

Name (If joint names, list first and circle the name of the person or entity whose number you enter in Part II below. See the instructions under "Name" if your name has changed.) Edwin E. Tomei Address (Number and street) 7924 Glen Ln City, state, and ZIP code DARIEN, ILL 60561

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your taxpayer identification number in the appropriate box. For individuals and sole proprietors, this is your social security number. For other entities, it is your employer identification number. If you do not have a number, see How to Obtain a TIN, below.

Social security number 3148323504

Part II For Payees Exempt From Backup Withholding (See Instructions)

Note: If the account is in more than one name, see the chart on page 2 for guidelines on whose number to enter.

Employer identification number

Requestor'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 check out item (2) above if you have been notified by 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 under Specific Instructions, on page 2.)

Please Sign Here Signature: [Signature] Date: 10/19/99

Instructions

Section references are to the Internal Revenue Code.

Purpose of Form.—A person who is required to file an information return with IRS must obtain your correct taxpayer identification number (TIN) in 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 individual retirement arrangement (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 the 20% 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 Internal Revenue Service 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.

requester. For reportable interest or dividend payments, the payer will 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 45 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 ON that you intend to apply for and 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 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 did not furnish your TIN to the requester, or

(2) IRS notifies the requester that you furnished an incorrect TIN, or

(3) You are notified by 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 payee categories are exempt from backup withholding and information reporting. See Payees and Payments Exempt From Backup Withholding, below, and Exempt Payees and Payments under Specific Instructions, on page 2, if you are an exempt payee.

Payees and Payments Exempt From Backup Withholding.—The following is a list of payees exempt from backup withholding and for which no information reporting is required. For interest and dividends, all listed payees are exempt except item (9). For broker transactions, payees listed in (1) through (3) and a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker are exempt. Payments subject to reporting under sections 6041 and 6041A are generally exempt from backup withholding only if made to payees described in items (1) through (7), except that a corporation that provides medical and health care services or bills and collects payments for such services is

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Request for Taxpayer

Identification Number and Certification

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

Form **W-9**
(Rev. April 1990)
Department of the Treasury
Internal Revenue Service

Items (1) joint names, list first and circle the name of the person or entity whose number you enter in Part I below. See instructions under "Name" if your name has changed.)

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 under "Name" if your name has changed.)
VLADIMIR J JAKUN

Address (number and street)
13132 WOOD DUCK LN

City, state, and ZIP code
PLAINFIELD IL 60551

List account number(s) here (optional)

PART I Taxpayer Identification Number (TIN)
Enter your taxpayer identification number in the appropriate box. For individuals and sole proprietors, this is your social security number. For other entities, it is your employer identification number. If you do not have a number, see *How To Obtain a TIN*, below.

Social security number
322402723

Employer identification number

PART II For Payees Exempt From Backup Withholding (See instructions)

Requester's name and address (optional)

Note: If the account is in more than one name, see the chart on page 2 for guidelines on whose number to enter.

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 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 disposition 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 under Specific Instructions*, on page 2.)

Please Sign Here
Signature **Vladimir J Jakun**

Date **10-19-99**

Instructions

(Section references are to the Internal Revenue Code.)

Purpose of Form.—A person who is required to file an information return with IRS must obtain your correct taxpayer identification number (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 individual retirement arrangement (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 the 20% 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.

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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.

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 the 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 withdrawal. 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 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) IRS notifies the requester that you furnished an incorrect TIN, or

(3) You are notified by 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, dividends, 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 payee(s) payments are exempt from backup withholding and information reporting. See *Payees and Payments Exempt From Backup Withholding*, below, and *Exempt Payees and Payments under Specific Instructions*, on page 2, if you are an exempt payee.

Payees and Payments Exempt from Backup Withholding.—The following is a list of payees exempt from backup withholding and for which no information reporting is required. For interest and dividends, all listed payees are exempt except item (9). For broker transactions, payees listed in (1) through (13) and a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker are exempt. Payments subject to reporting under sections 6041 and 6041A are generally exempt from backup withholding only if made to payees described in items (1) through (7), except that a corporation that provides medical and health care services or bills and collects payments for such services is



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ATTORNEY'S APPROVAL

THIS RIDER IS MADE A PART OF AND INCORPORATED INTO THAT CERTAIN REAL ESTATE CONTRACT DATED 9-16- 1999 FOR THE SALE OF THE PROPERTY COMMONLY KNOWN AS 520 N. HALSTED CHICAGO, ILLINOIS, ENTERED INTO BY owner of record (SELLER) AND _____ (PURCHASER).

It is agreed by and between the parties hereto as follows: That their respective attorneys may approve or make modifications, other than price and dates, mutually acceptable to the parties. Approval will not be unreasonably withheld, but, if within 7 days after the date of acceptance of the Contract, it becomes evident agreement cannot be reached by the parties hereto, and written notice thereof is given to either party within the time specified, then this Contract shall become null and void, and all monies paid by the Purchaser shall be refunded. 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.

NORTH STAR TRUST COMPANY, as trustee under its Trust No. 99-1703 and not individually.

By Silvia Mederer Vice President
LAND TRUST OFFICER

[Signature]
(Purchaser)

(Seller)

[Signature]
(Purchaser)

(Seller)

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Legal Description

Unit Number 303 and P-48 in the Montreville Condominium, as delineated on a survey of the following described tract of land:

Certain Lots in the Resubdivision of the South 1/2 of Lot and in Circuit Court Partition of Lots 4, 5 and 8, together with the vacated alleys adjoining, all in Block 17 in Ogden's Addition to Chicago, a part of the Northeast 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian,

Which survey is attached as Exhibit "D" to the Declaration of Condominium recorded as Document Number 0324110024, as amended from time to time; together with its undivided percentage interest in the common elements in Cook County, Illinois.

Commonly known as: 520 Halsted, Unit 303 and P-48, Chicago, Illinois

PIN: 17-08-245-003-0000
17-08-245-004-0000
17-08-245-005-0000
17-08-245-011-0000
17-08-245-012-0000
17-08-245-013-0000
17-08-245-014-0000

Property of Cook County Clerk's Office