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Eugene "Gene" Moore Fee: \$38.50
Cook County Recorder of Deeds
Date: 01/21/2005 03:30 PM Pg: 1 of 8

MEMORANDUM OF RECORDING

This MEMORANDUM OF RECORDING is made this 21st day of January, 2005 to give record notice that a certain real estate contract for the sale and purchase of 1250 N. LaSalle St., Unit 1712, Chicago, Cook County, Illinois has been entered into on September 27, 2004 by and between GOTHE LASALLE LLC (Seller) and MICHELLE D. IATROPULOS (Purchaser) concerning the real property commonly known as 1250 N. LaSalle St., Unit 1712, and Garage Unit #135, Chicago, Cook County, Illinois, more particularly described as follows:

PROPERTY ADDRESS: 1250 N. LASALLE ST., UNIT 1712, CHICAGO, IL and Garage Unit 135

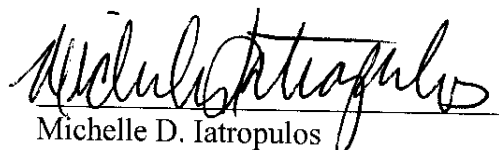
LEGAL DESCRIPTION: Lots 35 and 36 in Block 4 in Oakton Subdivision of the South 1/2 of the South East 1/4 of the South East 1/4 of Section 24, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-04-221-060-1194

Said contract was for the sales price of \$206,700 for the condominium and \$30,000 for the garage unit, totaling \$236,700.00. MICHELLE D. IATROPULOS paid \$12,835.00 to GOTHE LASALLE LLC as an earnest money deposit.

Said contract to purchase real estate was and is valid and binding, enforceable and free from any imperfections.

In witness whereof, the undersigned has set her hand and seal on this 21st day of January 2005.


Michelle D. Iatropulos

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1250 NORTH LASALLE CONDOMINIUM PURCHASE AGREEMENT

Purchaser(s):

Home Address:

1830 North Wolcott #2, Chicago IL 60622

Phone: 708 334 8685

Office Address:

Phone:

Broker:

Century 21 Sussex Reilly - Mary Jo Daly

Cooperating Broker:

Seller's Counsel:

Ari J. Rotenberg
Field and Goldberg, LLC
10 South LaSalle Street, Suite 2910
Chicago, Illinois 60603
(312) 408-7205 (telephone)
(312) 408-7201 (facsimile)

Purchaser's Counsel:

(telephone)
(facsimile)

Name of Seller:

Goethe LaSalle LLC
1250 North LaSalle Street
Chicago, Illinois 60610
(312) 280-1250 (telephone)
(312) 943-9755 (facsimile)

- Purchase of Condominium Unit(s).** Seller agrees to sell or cause to be sold to Purchaser and Purchaser agrees to purchase from Seller, pursuant to the terms and conditions hereinafter set forth in this Purchase Agreement (this "Agreement"), the premises consisting of the exclusive ownership of Condominium Unit No. _____ and Garage Condominium Unit No. 1110 (collectively referred to herein as the "Units"), together with the applicable percentage interest, as tenant in common, in the Common Elements of the condominium project on the real estate (hereinafter called "Property") legally described on Exhibit A attached to that certain Property Report for 1250 North LaSalle Condominium (the "Property Report") delivered to Purchaser simultaneous with the delivery of this Agreement.
- Subject to the Condominium Act.** The Unit(s) and Common Element ownership in the Property are subject to the terms and conditions of the Condominium Property Act of Illinois 765 ILCS 605/et seq. (the "Act").
- Purchase Price and Financing:**
 - The purchase price is the total of:

(i)	Price of Residential Condominium Unit	\$	<u>206,700</u>
(ii)	Price of Garage Condominium Unit	\$	_____
	"Total Purchase Price" equals:	\$	<u>206,700</u>
 - Upon execution of this Agreement by Purchaser, Purchaser shall pay an earnest money deposit in the amount of \$ _____, and Purchaser shall pay an additional earnest money deposit in the amount of \$ _____ within five (5) days after acceptance of this Agreement by Seller. The initial and additional earnest money deposits are together hereinafter referred to as the "Earnest Money".
 - Balance of Total Purchase Price due at the Closing (as hereinafter defined) is \$ _____, plus or minus prorations, closing costs, lenders charges, if any, contribution by Purchaser to the reserves of 1250 North LaSalle Condominium Association (hereinafter called the "Association"), and current assessment due the Association for the month in which closing occurs.
 - Seller acknowledges and agrees that this Agreement is contingent upon the ability of Purchaser to secure, within thirty (30) days from the date of Seller's acceptance of this Agreement, a mortgage commitment for not less than _____% of the Total Purchase Price at market rates and terms which are current as of the date of such mortgage commitment. Purchaser shall make application for such mortgage commitment within five (5) days from receipt of a fully signed copy of this Agreement, and Purchaser shall immediately thereafter notify Seller of the name and address of the lender at which the application was made. If Purchaser, despite having attempted

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in good faith to obtain such commitment, is unable to obtain such commitment, Purchaser shall notify Seller in writing (which writing shall be actually received by Seller within said thirty (30) day period), whereupon, at Seller's election and in Seller's sole discretion, either (i) this Agreement shall be automatically terminated and rendered null, void and of no further force and effect, whereupon all Earnest Money shall be refunded to Purchaser; or (ii) Seller shall have the right, within fifteen (15) business days of receiving such notice from Purchaser, to secure a loan commitment for Purchaser upon the same terms stated above, and said commitment may be given by Seller or a third party lender. If Seller so elects to procure or otherwise cause a commitment to be issued for Purchaser, Purchaser shall furnish to Seller all requested credit information and sign customary papers relating to the application for and securing of such commitment. If Seller obtains such a commitment prior to the end of such fifteen (15) business day period, this Agreement shall remain in full force and effect. If Seller is unable to secure such a commitment prior to the end of such fifteen (15) day period, then this Agreement shall be deemed to have been terminated and rendered null, void and of no further force and effect, whereupon all Earnest Money shall be refunded to Purchaser. If Seller shall not timely be in receipt of Purchaser's written notice as described above, it shall be conclusively presumed that Purchaser has obtained the required mortgage loan commitment or has elected to waive the aforesaid contingency. Purchaser shall provide Seller and Seller's counsel with a copy of such mortgage commitment within three (3) days after receipt thereof.

- (e) Purchaser acknowledges and agrees that, notwithstanding any other provisions set forth elsewhere in this Agreement to the contrary, this Agreement is expressly contingent upon and subject to Seller's ability to deliver marketable title to the Unit. Upon Seller's satisfying its ability to deliver marketable title to the Unit, Seller shall notify Purchaser in writing that: (a) the foregoing condition precedent has been satisfied; and (b) this Agreement remains in full force and effect. If, however, Seller is unable to deliver marketable title to the Unit within one hundred and eighty (180) days after the date hereof, Seller shall notify Purchaser in writing that: (x) the foregoing condition precedent has not been satisfied; and (y) this Agreement shall, as of the date of such notice, be terminated, and rendered null, void, and of no further force and effect, whereupon all Earnest Money shall be refunded to Purchaser. In the event of such termination, the aforementioned refund of the Earnest Money shall be Purchaser's sole and exclusive remedy, notwithstanding anything to the contrary set forth in Section 8(b) below.

4. **Conveyance of Title.** Seller agrees to convey or cause to be conveyed to Purchaser title to the Unit(s) and the stated interest in Common Elements by a Special Warranty Deed, subject only to: (1) general real estate taxes not yet due and payable; (2) easements, covenants, conditions, restrictions and building lines of record; (3) encroachments, if any, which do not materially and adversely affect the use of the Unit(s) as a residence or parking space, as applicable; (4) applicable City of Chicago zoning, condominium and building laws or ordinances; (5) acts done or suffered by, through, for, under or otherwise on behalf of Purchaser or by anyone claiming by, through or under Purchaser; (6) the Act; (7) the Declaration of Condominium (the "Declaration"); the Association's by-laws and all amendments to either of the foregoing instruments; (8) existing leases to Unit(s), if any; (9) liens and other matters over which the title insurer provided for herein commits to insure by endorsement; (10) existing leases, licenses and agreements affecting the Common Elements; (11) utility easements, if any, whether recorded or unrecorded; (12) installments due after Closing for assessments (whether general, special or otherwise) levied pursuant to the Declaration, if any; and (13) Purchaser's mortgage (if any). The foregoing exceptions to title are collectively herein referred to as the "Permitted Exceptions".

5. **Closing Prorations.**

- (a) The monthly maintenance assessment applicable to the Unit(s) for the month in which the Closing occurs, prepaid insurance premiums, and any other items customarily prorated (except general real estate taxes) are to be adjusted ratably as of the date of the Closing.
- (b) General real estate taxes will be prorated between Seller and Purchaser and handled in the following manner:
- (i) No proration shall be made payable for real estate taxes which are due and payable prior to the date of Closing, which taxes shall be paid in full by Seller. Prorations of the 2002 second installment of real estate taxes in favor of Purchaser shall be based on one hundred five percent (105%) of the 2002 real estate tax bill issued with respect to the Unit(s), less any amounts already paid by Seller for the first installment of 2003 real estate taxes;
- (ii) Prorations of the 2004 real estate taxes (payable in 2005) in favor of Purchaser shall be based on one hundred ten percent (110%) of the 2002 real estate tax bill issued with respect to the Unit(s) prorated to the date of Closing. All real estate tax prorations made at Closing shall be final.

The following provisions shall be applicable with respect to this subsection (b):

- (i) In determining the amount of the "most recently ascertainable tax bill", the most currently available assessment, multiplier and tax rate information shall be utilized.
- (ii) Purchaser shall pay his/her pro rata share of expenses incurred by Seller in reducing the assessed valuation to the extent such reduction applies to periods of time for which Purchaser is responsible for real estate taxes. Purchaser's share may be withdrawn from the escrow by Seller.

6. **Merger of Leases into Fee.** If, prior to Closing, Purchaser shall be in possession of the Unit(s) as a lessee, his/her possession shall continue on that basis and he/she shall make all rent payments due until the sale is closed. At Closing, Purchaser's interest as tenant shall be merged into his/her title as Unit Owner. Purchaser's security deposit, if any, will be refunded to Purchaser either by proration credit or by a separate check which is delivered to the Purchaser at closing.

7. **Condominium Documents, Assessments, and Purchaser's Contribution to Working Capital.** Prior to the date of this Agreement, Seller has delivered to Purchaser a copy of the recorded Declaration. Purchaser acknowledges, however, that Seller and the Association reserve the right to make any changes therein prior to the Closing, provided, however, that Purchaser is notified of any material changes as required by the Act and the Code. Purchaser agrees that he/she will assume and hereby assumes, as of the date of Closing, the obligations of the Unit Owner of the Unit(s) under the Declaration. At Closing, Purchaser agrees to deposit with Association an amount equal to two (2) months' assessments based on then-current budget of the Association. Seller agrees to require such payment from each purchaser of a Unit. The sum deposited shall be used by the Association as provided in the Declaration. Seller shall make monthly payments of the assessments on each of the units owned by Seller until the initial sale of such unit is closed. Any capitalized terms used herein that are not otherwise specifically defined shall have the meanings ascribed to such terms in the Condominium Documents (as defined in Section 13 below).

UNOFFICIAL COPY**8. Treatment of Earnest Money, Default**

- (a) **Purchaser's Default.** The Earnest Money deposited hereunder shall be held by Seller in a segregated escrow account at a bank selected by Seller. Purchaser shall be paid the interest earned on the Earnest Money at the Closing. If Purchaser fails to make any payment herein required when due, or fails or refuses to perform any other obligation of Purchaser under the terms of this Agreement, then Seller may terminate this Agreement, in which event: (i) all sums theretofore paid by Purchaser (including all Earnest Money deposits), together with any other amounts payable to Seller in accordance with the terms of this Agreement, shall be forfeited by Purchaser as liquidated damages (and not as a penalty) which shall be paid to or retained by Seller; and (ii) thereupon neither party hereto shall have any further rights or obligations under this Agreement. Without limitation of the foregoing, in the event that Purchaser fails to close on the date established by this Agreement as the date of the Closing, such failure shall constitute a default hereunder; provided, however, that rather than electing to terminate this Agreement, Seller may elect, in its sole discretion, to permit Purchaser to close after the originally scheduled date of the Closing, provided that no prorations shall be adjusted to reflect the later date of closing, and, in addition to the other amounts which are to be paid by Purchaser at the rescheduled closing, Seller shall be entitled to receive and Purchaser shall pay to Seller the liquidated damages described in Section 10 below. Seller's election to permit Purchaser to close the transaction after the originally scheduled date of the Closing as described in the preceding sentence shall not be deemed a waiver by Seller of any Purchaser default, nor shall such election prohibit Seller from subsequently electing to exercise any other rights and remedies that Seller may have hereunder, at law and/or in equity. All of Seller's rights and remedies hereunder at law or in equity shall be deemed to be cumulative and may be exercised, in Seller's sole discretion, successively or concurrently.
- (b) **Seller's Default.** Subject to the provisions set forth in Section 3(e) above, if Seller fails to close the sale of the Unit(s) on or before the Closing Deadline (as defined in Section 9 below), as the same may be extended due to Force Majeure Delays (as defined immediately below), (a "Seller Closing Default"), then Purchaser shall have the right to pursue any and all remedies available to Purchaser hereunder, at law, and/or in equity. If Seller shall default in its performance of any of Seller's obligations under this Agreement other than a Seller Closing Default (a "Non-Material Default"), Purchaser shall provide Seller with written notice of such Non-Material Default, and Seller shall have a period of forty five (45) days after Seller's receipt of such written notice to cure such Non-Material Default. If Seller fails to cure such Non-Material Default prior to the end of such forty-five (45) day period, Purchaser shall have the right to pursue any and all remedies available to Purchaser hereunder, at law, and/or in equity. Notwithstanding the foregoing, in the event Purchaser notifies Seller in writing of Purchaser's election to terminate this Agreement either (i) upon the occurrence of a Seller Closing Default, or (ii) at such time as Seller shall have failed to cure any Non-Material Default prior to the end of the forty-five (45) day period referenced above, then in either such event this Agreement shall be rendered null, void and of no further force and effect as of the date of said notice, and Seller shall cause the Earnest Money (together with interest that has accrued thereon) to be returned to Purchaser.
- (c) **Force Majeure Delays.** Seller and Purchaser acknowledge and agree that in the event the Closing shall be delayed or prevented due to inclement weather, acts of God, fire, casualty, strikes, lockouts, boycotts, war, terrorism, national emergency, riots, governmental regulation or restriction, unavailability of or delay in issuance of permits and other necessary governmental approvals, material or labor shortages, damage by the elements, theft, vandalism, or any other interruption or delay beyond the reasonable control of, or without fault on the part of, Seller (such delays are collectively referred to herein as "Force Majeure Delays"), then the Closing Deadline (as defined in Section 9 below) shall be extended by the number of days of any such Force Majeure Delays.

9. **Closing.** This sale shall be closed (the "Closing") and the payment of the Total Purchase Price and delivery of the deed shall be made at the title insurance company selected by Seller ("Title Company") and shall be on such date as Seller shall designate upon not less than five (5) business days notice to Purchaser; provided, however, if this Agreement includes a mortgage contingency, the Closing will not occur before the date which is five (5) business days after the first to occur of (i) expiration of the mortgage contingency period, or (ii) issuance of Purchaser's mortgage commitment. Unless subsequently agreed upon by the parties in writing, or otherwise permissibly extended by Seller pursuant to the provisions set forth elsewhere in this Agreement, it is estimated that: (a) the Closing will occur on or about _____ (the "Estimated Closing Date"); and (b) notwithstanding anything contained in this Agreement to the contrary other than the provisions set forth in Subsection 3(e) above and Section 24 below, Seller hereby acknowledges Seller's unconditional obligation to cause the Closing of this transaction to occur not later than that date which is two (2) years after the date of Purchaser's execution of this Agreement, subject to extension on account of Force Majeure Delays (the "Closing Deadline"). Possession of the Unit shall be delivered at Closing unless: (aa) Purchaser has heretofore been in possession by virtue of being a tenant of the Unit; (bb) the Unit is then-occupied by another tenant; or (cc) unless otherwise agreed upon by Seller and Purchaser in writing. Upon consummation of the sale, the escrowee shall provide Purchaser with an owner's title policy issued by the Title Company showing title in Purchaser subject to (a) the general exceptions contained in the policy, and (b) the Permitted Exceptions. The title policy or a commitment for the title policy shall be conclusive evidence that a good and merchantable title is being conveyed to Purchaser. Said title policy shall be in the amount of the Total Purchase Price. Seller is to pay for the owner's policy and fees for recording documents to clear Seller's title. Purchaser is to pay for recording of the deed to Purchaser and any other documents required by Purchaser or its lender. If the owner's policy or title report shows any exceptions to title other than (1) the general exceptions, and (2) the Permitted Exceptions, then Seller shall have thirty (30) days from the date of delivery to cure such unpermitted exceptions by the waiver thereof or the issuance of the Title Company's customary form of endorsement thereto. If Seller fails to cure such unpermitted exceptions as aforesaid, then this Agreement shall be terminated and rendered null, void and of no further force and effect, whereupon all Earnest Money theretofore deposited by Purchaser shall be returned to him/her. Purchaser and Seller shall each pay one-half (1/2) of any deed and money escrow fee to close this sale. Purchaser shall pay the entire money lender's escrow fee or lender's agency fee, if any, as well as the cost of any lender's title policy. Seller shall pay all sums due in connection with the sale under the Real Estate Transfer Acts of Cook County and the State of Illinois and shall furnish all required Real Estate Transfer Declarations executed by Seller or Seller's agent. Purchaser shall pay all sums due in connection with the sale under the Chicago Transaction Tax Ordinance and shall execute all state, county and city transfer declarations. At Closing, Seller shall cause the Association to furnish Purchaser a Certificate of Insurance for the Common Elements of the Property naming Purchaser and Purchaser's mortgagee, as their interests may appear.

10. **Tender, Time of Essence, Singular/Plural, Pre-Closing Inspection.** Tender of the deed shall not be necessary where Purchaser has defaulted, and said default results in the termination of this Agreement pursuant to the terms and conditions of this Agreement. Purchaser's failure to appear at the time and place stated above on notice to close the transaction shall be a default for which Seller may elect to terminate this Agreement. Purchaser's failure to furnish to Seller and/or any mortgagee all requested credit information and to sign customary documents relating to the application for a mortgage commitment pursuant to Subsection 3(d) above shall be a default for which Seller may elect to terminate this Agreement. Purchaser's failure to enter into any required escrow agreement or to make the deposits required thereunder shall be a default for which Seller may elect to terminate this Agreement. Time is of the essence in this Agreement and the words "date hereof" mean the date of Purchaser's execution of this Agreement. The singular denotes the plural and the masculine denotes the feminine wherever appropriate. When Purchaser is a multiple-party purchaser, all such parties shall be deemed to be jointly and severally liable for the payment and/or performance of all of Purchaser's obligations hereunder. Without limitation of the foregoing, Purchaser shall have the right, exercisable within seventy-two (72) hours

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prior to the Closing, to enter upon the Unit(s) for the purposes of making a final inspection, to determine whether the Unit(s) is/are in the same condition as that which existed on the date that Purchaser executed this Agreement (the "Pre-Closing Inspection"); provided, however, that Purchaser shall be deemed to have waived this right if Purchaser fails to either timely schedule the Pre-Closing Inspection and/or timely show up at the scheduled Pre-Closing Inspection. In either such event, said failure by Purchaser shall not delay the Closing. In connection with the Pre-Closing Inspection, Purchaser and Seller additionally acknowledge and agree that if there has been any material and adverse change in the condition of the Unit(s) from the condition that existed on the date of Purchaser's execution of this Agreement, Seller shall cause the Unit(s) to be restored to the condition that existed on the date of Purchaser's execution of this Agreement; provided, however, that (a) Purchaser shall indemnify, defend and hold Seller harmless from and against any and all damages, costs and liabilities arising out of the acts or omissions of Purchaser and its agents in connection with the Pre-Closing Inspection, (b) no holdbacks, reservations or other impounds of funds will be permitted from the sales proceeds due Seller (including holdbacks, reservation or impounds for incomplete work, if any), (c) Seller shall not be required to restore any conditions other than those specifically delineated on a punchlist signed by both parties (or their respective authorized agents), if any, upon completion of the Pre-Closing Inspection, and (d) if Purchaser's lender requires any holdback or reservation, Purchaser shall provide the same out of pocket and at no cost to Seller. Under no circumstances shall the Closing be delayed by reason of the request for a holdback, reservation or impound by any party, including Purchaser's lender. If there is a delay in the Closing for which Seller may elect to terminate this Agreement but Seller elects not to terminate the same, then Purchaser agrees to pay Seller the additional sum of One Hundred Fifty Dollars (\$150) per day for each day that the Closing is so delayed. The parties acknowledge and agree that the foregoing sum is payable to Seller as liquidated damages (and not as a penalty), so as to wholly or partially compensate Seller for the foreseeable damages that Seller will suffer by such delay.

11. **Sales Promotion.** For the purpose of completing the sales promotion of this Condominium Development, Seller, its agents, successors and assigns, are hereby given full right and authority to maintain on the property (excluding the subject Unit(s)) until the transfer of title of the last unit, signs, sales offices, condominium association office, and model units, together with the rights of ingress and egress therefrom for Seller and any of Seller's employees, agents, licensees, or invitees, as more fully set forth in the Condominium Documents (as defined in Section 23 below).
12. **Assignment.** Purchaser shall not assign, set over, transfer or in any other way convey this Agreement or any of Purchaser's rights or interests hereunder to any third party (whether an affiliate of Purchaser or not) without the prior written consent of the Seller (which consent may be withheld in Seller's sole discretion), and any such purported assignment or other transfer shall be rendered null, void and of no force and effect. Any such purported assignment or other transfer shall constitute a default by Purchaser hereunder.
13. **RESPA.** Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974. In the event that either party shall fail to make appropriate disclosure when asked, such failure shall be considered a default under this Agreement.
14. **Seller Warranties.** PURCHASER ACKNOWLEDGES AND AGREES THAT HE/SHE IS PURCHASING THE UNIT IN AN "AS IS" CONDITION AND IN CONNECTION THEREWITH WILL OBTAIN A RIGHT TO USE THE COMMON ELEMENTS IN AN "AS IS" CONDITION, AND SELLER HEREBY EXCLUDES AND PURCHASER HEREBY WAIVES ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED (INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE UNIT(S), THE COMMON ELEMENTS, AND THE BUILDING IN WHICH THE SAME ARE LOCATED; PROVIDED, HOWEVER, THAT PURCHASER AND SELLER AGREE AND ACKNOWLEDGE THAT SELLER SHALL COMPLETE ANY REFURBISHMENT SPECIFICALLY SET FORTH IN THE PROPERTY REPORT (IF ANY). NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, SELLER AGREES THAT IT SHALL ASSIGN TO THE ASSOCIATION ANY AND ALL WARRANTIES, IF ANY, IT RECEIVES FROM CONTRACTORS FOR WORK COMPLETED TO THE COMMON ELEMENTS AT THE PROPERTY AND SHALL ASSIGN TO THE PURCHASER ANY AND ALL WARRANTIES, IF ANY, IT RECEIVES REGARDING THE IMPROVEMENTS TO THE UNIT.
15. **Broker.** Purchaser warrants that no broker, other than the Broker and/or Cooperating Broker identified on the first page hereof, was instrumental in submitting, showing or selling the Unit(s) to him/her. Seller shall pay a commission upon the Closing of this sale in accordance with its listing agreement with Broker. Purchaser agrees to indemnify, defend and hold Seller and its agents harmless from and against any and all claims or demands asserted against Seller or its agents by any other brokers or finder alleging to have been retained in connection with this transaction other than Broker and/or Cooperating Broker.
16. **Form of Deed.** If Purchasers are husband and wife, the Unit(s) and interest in the Common Elements shall be conveyed to them, unless otherwise specified in writing not less than fifteen (15) days prior to Closing, as tenants by the entirety, or otherwise conveyance to multiple party Purchasers shall be as joint tenants and not as tenants in common. If Purchaser intends to hold title to the purchased Unit(s) in an Illinois Land Trust or other title holding entity, Purchaser shall notify Seller in writing not less than fifteen (15) days prior to Closing.
17. **Personal Property.** Seller shall deliver a Bill of Sale delivered at Closing for those appliances and fixtures in the Unit(s) owned by Seller, including a range and refrigerator. All appliances shall be in working order at the time of Closing.
18. **Fax.** For purpose of finalizing this Agreement, any signed document transmitted by Facsimile (FAX) shall be treated in all manner and respects as the original document. The signature of any party shall be considered to have the same binding effect as an original signature. Any such FAX document shall be considered to have the same legal effect as an original document. At the request of either party, any FAX document shall be re-executed by both parties in an original form. In consideration for promises made and value received hereunder, the undersigned parties hereby agree that neither shall raise the use of a FAX machine as a defense to this Agreement and forever waive such defense.
19. **Destruction; Condemnation.** If, prior to the Closing the Unit(s) or any part of the Common Elements required for reasonable access to or enjoyment of the Unit(s) shall be destroyed or materially damaged by fire or other casualty or is taken by eminent domain, this Agreement shall, at the option of Seller or Purchaser, be terminated and rendered null and void, whereupon Purchaser's Earnest Money shall be returned to Purchaser, and neither party shall have any further rights or obligations under this Agreement. For purposes of the preceding sentence, "materially damaged" means damage of more than Twenty-Five Thousand Dollars (\$25,000) to the Unit(s) and/or Two Hundred Fifty Thousand Dollars (\$250,000) to the Common Elements.
20. **Entire Agreement.** THIS AGREEMENT CONSTITUTES THE ENTIRE FINAL AND INTEGRATED AGREEMENT BETWEEN THE PARTIES. NO REPRESENTATIONS, WARRANTIES, UNDERTAKINGS OR PROMISES, WHETHER WRITTEN, ORAL, IMPLIED OR OTHERWISE, CAN BE MADE OR HAVE BEEN MADE BY EITHER SELLER OR ITS AGENTS OR BROKERS TO PURCHASER OR ANYONE UNLESS EXPRESSLY STATED HEREIN OR UNLESS MUTUALLY AGREED IN WRITING BY THE PARTIES AT SOME FUTURE TIME. SPECIFICALLY, BUT WITHOUT LIMITATION, NO BROKER OR OTHER PARTY IS AUTHORIZED TO REPRESENT TO PURCHASER THE NUMBER OF SQUARE

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FEET IN THE UNIT, AND ANY SUCH REPRESENTATION TO PURCHASER BY ANY PARTY SHALL BE DISREGARDED BY PURCHASER AND SHALL BE OF NO FORCE AND EFFECT. ALL AMENDMENTS, SUPPLEMENTS OR CHANGE ORDERS HERETO, IF ANY, SHALL BE IN WRITING EXECUTED BY BOTH PARTIES AND ATTACHED TO THIS AGREEMENT. PURCHASER SHALL NOT RECORD THIS AGREEMENT OR ANY MEMORANDUM THEREOF. ANY ATTEMPT BY PURCHASER TO SO RECORD THIS AGREEMENT OR ANY MEMORANDUM THEREOF SHALL CONSTITUTE A DEFAULT BY PURCHASER HEREUNDER.

21. **Notices.** Except as otherwise provided herein, all notices and demands required shall be made in writing and shall be deemed received on the third (3rd) day following the day on which such notice is deposited in the United States Mail, return receipt requested, postage prepaid, and addressed to Seller at the management office, set forth on the first page of this Agreement, with a copy to Seller's counsel, or to Purchaser at the address given in this Agreement (or to Purchaser's attorney); or said written notices and demands may be made by facsimile transmission (FAX), or by personal delivery or by reputable courier to either party or to his/her attorney and shall be deemed given when delivered in person or when the sender receives written acknowledgment that the fax transmittal has been completed.
22. **Time for Acceptance.** Subject to the terms and conditions set forth herein, this Agreement, when executed by Purchaser and delivered to Seller, shall constitute an irrevocable offer to purchase the Unit(s) by Purchaser for a period of fifteen (15) business days after the execution hereof by Purchaser. In the event Seller executes this Agreement and notifies Purchaser by written notice or by facsimile transmission (FAX) of its acceptance within said fifteen (15) day period, the offer shall be deemed accepted. In the event the offer is not accepted within said fifteen (15) day period, Seller may consider Purchaser's offer to be a continuing offer which may be accepted at a later date unless Seller has received prior written notice of revocation from Purchaser.
23. **Receipt of Disclosure Information.** PURCHASER'S EXECUTION OF THIS AGREEMENT SHALL CONSTITUTE PURCHASER'S ACKNOWLEDGMENT THAT HE/SHE HAS RECEIVED FROM SELLER IN ACCORDANCE WITH SECTION 22 OF THE ACT THE FOLLOWING MATERIALS: (A) THE DECLARATION AND ANY AMENDMENTS THERETO; (B) THE BY-LAWS OF THE ASSOCIATION; (C) THE THEN-CURRENT OPERATING BUDGET; (D) COPY OF FLOOR PLAN OF SUBJECT UNIT(S); (E) A RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT REQUIRED BY ILLINOIS PUBLIC ACT 88-111; AND (F) THE PROPERTY REPORT PREPARED BY SELLER IN ACCORDANCE WITH CHAPTER 13-72 OF THE CODE. THE FOREGOING ITEMS (A) THROUGH (F) ABOVE ARE COLLECTIVELY REFERRED TO HEREIN AS THE "CONDOMINIUM DOCUMENTS". PURCHASER ACKNOWLEDGES AND AGREES THAT SELLER AND THE ASSOCIATION RESERVE AND SHALL HAVE THE RIGHT TO MODIFY THE CONDOMINIUM DOCUMENTS IN THEIR SOLE DISCRETION, SUBJECT TO THE TERMS AND CONDITIONS OF APPLICABLE LAWS. PURCHASER AGREES FROM AND AFTER CLOSING TO COMPLY WITH THE PROVISIONS OF AND PERFORM ALL OBLIGATIONS OF PURCHASER AS A UNIT OWNER UNDER THE CONDOMINIUM DOCUMENTS. THIS PROVISION SHALL SURVIVE CLOSING.
24. **Tenant Right of First Refusal.** IF ON THE DATE OF ACCEPTANCE HEREOF BY SELLER, THE UNIT IS OCCUPIED BY A TENANT (OTHER THAN PURCHASER) WHO WAS A TENANT ON THE DATE NOTICE OF INTENT TO CONVERT THE PROPERTY WAS GIVEN, AS REQUIRED BY THE ACT AND THE CODE, THEN THIS AGREEMENT SHALL BE CONTINGENT UPON AND EXPRESSLY SUBJECT TO THE STATUTORY RIGHT OF SUCH TENANT TO PURCHASE THE UNIT. IF SUCH TENANT ELECTS TO PURCHASE THE UNIT, THIS AGREEMENT SHALL BE AUTOMATICALLY TERMINATED AND RENDERED NULL, VOID AND OF NO FURTHER FORCE AND EFFECT, WHEREUPON ALL FUNDS PAID OR DEPOSITED HEREUNDER BY PURCHASER SHALL BE FORTHWITH RETURNED TO PURCHASER. THE LIABILITY OF SELLER TO PURCHASER IN SUCH AN EVENT SHALL BE LIMITED TO THE RETURN OF PURCHASER'S DEPOSIT AS AFORESAID.
25. **Easements.** Seller reserves an easement of ingress and egress for itself, its employees, subcontractors and assigns, over and upon the Common Elements as may be expedient or necessary in the maintenance and repair of the Property. This easement shall terminate ninety (90) days after the Closing of the sale of the last unit owned by Seller in the Property. This clause shall not merge with, but shall survive delivery of, the deed hereunder.
26. **Attorney Approval.** THIS AGREEMENT IS SUBJECT TO THE WRITTEN DISAPPROVAL OF THE PURCHASER'S ATTORNEY AS TO THE TERMS HEREOF OTHER THAN PRICES OR DATES WITHIN SEVEN (7) DAYS FROM THE DATE PURCHASER EXECUTES THIS AGREEMENT. IN THE EVENT WRITTEN DISAPPROVAL IS NOT SUBMITTED TO SELLER WITHIN SAID TIME PERIOD, THIS PROVISION WILL BE DEEMED WAIVED AND THIS AGREEMENT SHALL BE VALID AND ENFORCEABLE UPON EXECUTION AND DELIVERY BY SELLER. AT ITS OPTION AND UPON NOTICE TO PURCHASER'S COUNSEL, SELLER MAY TERMINATE NEGOTIATIONS WITH PURCHASER'S COUNSEL AND DECLARE THIS AGREEMENT TO BE NULL, VOID AND OF NO FURTHER FORCE AND EFFECT IF A SATISFACTORY SUPPLEMENT TO THIS AGREEMENT IS NOT MUTUALLY EXECUTED AND DELIVERED BY COUNSEL FOR THE RESPECTIVE PARTIES (EACH OF WHOM IS HEREBY AUTHORIZED TO ACT AS AFORESAID) AT ANY TIME AFTER SELLER'S RECEIPT OF COMMENTS OR PROPOSED MODIFICATIONS FROM PURCHASER'S COUNSEL.
27. **Exhibits and Riders.** All Exhibits and Riders, if any, attached hereto are incorporated herein and made a part hereof by this reference.
28. **Severability/Governing Law.** The invalidity or unenforceability of any provision of this Agreement as to any persons or circumstances shall not affect or impair the validity or enforceability of such provisions as to any other persons or circumstances, or as to any other provisions hereof, except to the extent specifically so held to be invalid or unenforceable. This Agreement shall be governed by the laws of the State of Illinois.
29. **Seller's Liability.** The liability of Seller under this Agreement and any amendment hereto (if any), or any instrument or document executed in connection with this Agreement, shall be limited to and enforceable solely against Seller's equity interest in the Property and not other assets of Seller or any assets of Seller's partners, members, managers, affiliates, related entities, shareholders, officers or agents, all such personal liability being hereby expressly and irrevocably waived by Purchaser. No directors, officers, employees, members, managers or shareholders of any corporation or limited liability company which may at any time be Seller or a partner, agent or affiliate of Seller shall have any personal liability arising from or in connection with this Agreement or any amendment hereto, or any instrument or document executed in connection with this Agreement, all such personal liability being hereby expressly and irrevocably waived by Purchaser.

Signature Blocks on the Following Page

UNOFFICIAL COPY

This Agreement is dated this 27 day of Sept., 2004

SELLER:

For

Goothe LaSalle LLC

By: *[Signature]*
Paul Spangler, Manager

PURCHASER(S):

Michelle Fatropulos 09/24/04
Printed Name: Michelle Fatropulos
Social Security No. 356721472

ACCEPTED by Seller this 27 day of Sept., 2004.

Printed Name: _____
Social Security No. _____

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