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REAL ESTATE SALES CONTRACT

This contract is made this 7TH day of JUNE, 2005 by and between (hereinafter "Seller") and GVA Holdings, LLC (hereinafter "Purchasers"), for the sale and purchase of that certain parcel of real estate commonly known as 3132 W. 15TH ST. (hereinafter referred to as the "Real Estate"). CHICAGO, ILL 60623

THE PARTIES AGREE AS FOLLOWS:

1. The Real Estate is legally described as shown on Exhibit A. In the event that the legal description is not available when this Contract is signed any party or their agent is authorized attach it.
2. Purchaser agrees to purchase the Real Estate, together with all improvement and structures located thereon including, but not limited to, the following located on the property if any: (~~strikes items not applicable~~) (a) storm and screen doors and windows; (b) awnings; (c) outdoor television antenna; (d) wall-to-wall, hallway and stair carpeting; (e) window shades and draperies and supporting fixtures; (f) venetian blinds; (g) water heaters, furnaces, central air conditioners, electric, plumbing and other attached fixtures as installed; (h) water softener; (i) refrigerator(s); (j) range(s); (k) garage door opener with transmitters; (l) radiator covers; (m) indoor and outdoor (louvered) shutters; and also (Hereinafter the Real Estate together with the property listed in this paragraph shall be referred to as the "Property.")
3. Seller agrees to sell the Property at the price and under terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee title thereto by a recordable warranty deed, with release of homestead rights, and a proper bill of sale, subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) party wall rights and agreements, if any; (d) existing leases and tenancies; (e) special taxes or assessments for improvements not yet completed; (f) any unconfirmed special tax or assessment; (g) installment not due at the date hereof of any special tax or assessment for improvements hereof, completed; (h) mortgage or trust deed specified below, if any; (i) general taxes for the year 2004 and subsequent years including taxes which may accrue by reason of new or additional improvements, and to
4. The purchase price shall be \$146,000, which shall be due and payable at closing.



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Eugene "Gene" Moore Fee: \$66.00
Cook County Recorder of Deeds
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5. Closing shall be on _____.
6. Seller shall vacate the premises not later than 24 hours prior to closing and deliver possession of the Property in broom clean condition to Purchaser on the date of closing. Within 24 hours before the closing Purchaser shall have the right to make a final inspection of the Property.
7. Seller agrees to pay a broker's commission to in the amount set forth in the broker's listing contract or as follows: Not Applicable
8. Seller agrees to deliver possession of the Property, real and personal, in the same condition as it is at the date of this contract, ordinary wear and tear excepted.
9. A duplicate original of this contract, duly executed by the Seller shall be delivered to the Purchasers within five days from the date of this contract, otherwise, at the Purchaser's option, this contract shall become null and void.
10. Seller at Sellers' expense shall deliver to Purchaser 7 days prior to the closing a spotted survey, certified by an Illinois licensed land surveyor showing the location of all improvements, easements, fence lines, and building lines. In the event that said survey discloses encroachments, they shall be insured by the title company for the benefit of Purchaser at sellers' expense,
11. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, within 14 days after the date of this agreement, a title commitment for an owner's title insurance policy in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended grantor subject only to (a) the general exceptions contained in the policy unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units, (b) the title exceptions set forth above, and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller may so remove at that time by using the funds to be paid upon the delivery of the deed (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) and un-permitted exceptions, if any, as to which the title

x Laura Moore
 Seller

 Seller


 GVA Holdings, LLC

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insurer commits to extend insurance in the manner specified in paragraph 12 below.

12. If the title commitment discloses un-permitted exceptions, Seller shall have 15 days from the date of delivery thereof to have the exceptions removed from the commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions, and, in such event, the time of closing shall be 10 days after delivery of the commitment or the time specified in paragraph 5 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions within the specified time, Purchaser may terminate this contract or may elect, upon notice to Seller within 10 days after the expiration of the 15-day period, to take title as it then is with right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this contract shall become null and void without further actions of the parties.
13. Rents, premiums under assignable insurance policies, water and other utility charges, fuels, prepaid service contracts, general taxes, accrued interest on mortgage indebtedness, if any, and other similar items shall be adjusted ratably as of the time of closing.

The amount of the current general taxes not then ascertainable shall be adjusted on the basis of 110 % of the most recent ascertainable taxes. All prorations are final unless otherwise provided herein. Existing leases and assignable insurance policies, if any, shall then be assigned to Purchaser. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of the title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois and shall furnish any declaration signed by the Seller or the Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax; such tax required by local ordinance shall be paid by the party upon whom such ordinance places responsibility therefor. If such ordinance does not so place responsibility, the tax shall be paid by the Seller.

14. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.
15. At the election of Seller or Purchaser upon notice to the other party not less than 5 days prior to the time of closing, this sale shall be closed through an escrow with title company providing the commitment, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by the title company providing the commitment, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow,

X *Laura Moore*
Seller

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Dr. [Signature]
GVA Holdings, LLC

Seller

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anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract. The cost of the escrow shall be divided equally between Seller and Purchaser.

16. Time is the essence of this contract.
17. All notices herein required shall be in writing and shall be served on the parties or their attorneys at the addresses following the parties' signatures. The mailing of a notice by registered or certified mail return receipt requested, shall be sufficient service. Notice may also be given by facsimile transmission with a copy sent on the same day by first class United States Mail.
18. 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, the Residential Property Disclosure Act of Illinois, and the Residential Lead Based Paint Hazard Reduction Act of 1992. In the event that either party shall fail to make appropriate disclosure when asked, such failure shall be considered a breach on the part of said party.
19. This Contract is the entire agreement between the Parties. It may not be changed, modified, altered or amended except by a subsequent writing signed by all Parties.
20. IN the event that any paragraph or portion thereof of this contract is found to be unenforceable the remaining provisions of this contract shall remain in full force and effect.
21. Where applicable the all terms which are in the singular, or plural shall also refer to the plural or singular and all terms that refer to one gender shall also refer to the other.
22. Seller represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue- Code and is therefore exempt from the withholding requirements of said Section. Seller will furnish Purchaser at closing the Exemption Certification set forth in said Section.
23. Sellers represents and warrants that they have not received any notice from any governmental body or having any knowledge of any zoning, ordinance, or building code violations, zoning changes or violations, special assessments or condemnation proceeding which in any way would effect the property.
24. Purchaser at Purchaser's expense may have the Real Estate, all improvements thereon, and personal property inspected for defects within 21 days after the date of this contract. Such inspection or inspections may include, but are not limited to, the heating system(s).

Laura Moore

Seller

Seller

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air conditioning (if any), electrical systems, roofs, foundations, structural elements, windows, siding, and plumbing including the drain pipes all the way to the public sewer, and pest inspections, including termites. In the event that any such inspection reveals a defects or infestations which in the aggregate would cost more than \$500.00 to repair or eliminate, the Purchaser may declare this contract to be null and void, or at Purchaser's option provide a copy of the inspection report to the Seller together with a bonafide third party estimate of the cost of making the repairs and the purchase price shall be reduced by the estimated cost of repairs or eliminating infestations.

25. This contract is subject to review by Seller's attorney as follows: Seller's attorney may within 7 days from the date of this contract propose changes in writing to the contract that would in his view better reflect the terms of the transaction. However, this section does not authorize and cannot be used to make any change that actually alters the basic financial terms of the agreement, including but not limited to any change in price, the real or personal property to be transferred, the condition of the real or personal property to be transferred, financing, inspection or other contingencies; and tax, insurance or other prorations. Upon receiving a proposed change to the contract under this section Purchaser shall have 5 business days to accept the change in writing. If Purchaser does not accept the changes, and the Purchaser and Seller do not otherwise agree in writing, this contract shall become null and void.
26. The Parties acknowledge that the Real Estate is subject to a foreclosure proceeding. The Seller(s) acknowledges that it may not be possible to complete the sale contemplated under this contract prior to a foreclosure sale taking place. The Purchaser shall have no liability whatsoever to Seller if for any reason the sale contemplated under this contract is not completed prior to a foreclosure sale. If such sale takes place prior to closing under this contract this contract shall become null and void. Further Seller(s) acknowledge that while the price to be paid under this contract may be less than what could be realized if the property were not subject to a foreclosure proceeding it is in their opinion a fair price under the circumstances.
27. Purchaser may freely assign this agreement to any entity or person that Purchaser reasonably believe is able and willing to carry out its terms.

**THIS CONTRACT IS FOR
THE SALE AND PURCHASE OF REAL ESTATE**

IN WITNESS WHEREOF THE PARTIES NOW SIGN THEIR NAMES WITH THE INTENT TO BE BOUND. THE PARTIES REPRESENT AND WARRANT THAT THEY HAVE READ THIS AGREEMENT CAREFULLY, HAVE HAD THE OPPORTUNITY TO REVIEW IT WITH THEIR ATTORNEY PRIOR TO SIGNING IT, AND UNDERSTAND ITS TERMS. ANY PERSON SIGNING IN A REPRESENTATIVE

Laura Moore

Seller

Seller

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Sam Quirk


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CAPACITY REPRESENTS AND WARRANTS THAT THEY ARE DULY AUTHORIZED TO DO SO. THIS CONTRACT SHALL NOT BE EFFECTIVE UNLESS SIGNED BY ALL PARTIES SHOWN BELOW ON EACH PAGE.

PURCHASER(S):

GVA Holdings, LLC



Gus V. Arvanitis, President

**6111 N. Richmond
Chicago, Illinois 60625
847.626.7800 Office
847.655.6141 Fax**

PURCHASERS' ATTORNEY:

**Thomas Paul Beyer
80 S. La Grange Road, Suite 10
La Grange, IL 60525
708.352.8950 Office
708.352.8951 Fax**

SELLER:

Printed Name: LAURA MOORE

Signature:

Printed Name: Laura Moore

Signature:

Sellers' Address and Phone Numbers

3132 W. 15TH ST.
CHICAGO, IL 60623

SELLER'S ATTORNEY:

773 -
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4529

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Exhibit A – Legal Description

LOT 20 IN BLOCK 2 IN DOUGLAS PARK ADDITION, A SUBDIVISION OF THAT PART OF THE EAST ½ AND THE SOUTHEAST ¼ OF SECTION 23 LYING SOUTH OF OGDEN AVENUE, ALSO LOTS 4 & 5 OF CIRCUIT COURT PARTITION OF THE WEST ½ OF SECTION 24, ALL IN TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: **3132 WEST 15TH STREET
CHICAGO, IL 60623**

Property of Cook County Clerk's Office