

3231 West Hirsch  
Chicago, Illinois



Doc#: 0521718110  
Eugene "Gene" Moore Fee: \$102.50  
Cook County Recorder of Deeds  
Date: 08/05/2006 02:16 PM Pg: 1 of 16

SELLER: Real Estate Development Group Inc.  
Address: 3231 West Hirsch, Chicago IL  
Phone: 773-489-3635

PURCHASER: FEDOROV ELENA

Address: 155 N HARBOUR DR  
CHICAGO IL 60601

Cell Ph: (312) 685-9303

PHONE: Home: (312) 240-0317 Work: \_\_\_\_\_ Fax: \_\_\_\_\_

Email Address: elena.fedorov@yahoo.com

1. DESCRIPTION:

Seller agrees to sell and Purchaser agrees to purchase: (a) Unit No. 3R (the "Purchased Unit") with the street address commonly known 3231 W. Hirsch, Chicago, Illinois (the "Property") situated on the real estate legally described below; and (b) an undivided percentage interest in the common elements as set forth in the Homeowners Association Agreement.

2. BREAKDOWN OF PURCHASE PRICE:

- a. Base Purchase Price: \$ 199,000.00
- b. Parking Space Price: \$ N/A
- c. Options: See attached Exhibit "C" \$ N/A
- d. Final Sales Price \$ 199,000.00
- e. Purchase money in the amount of FIVE THOUSAND (\$ 5,000) Dollars is paid Herewith. All funds must be made payable to Seller, Real Estate Development Group Inc.
- f. Purchase money shall be increased to N/A % of the purchase price within five (5) calendar days after acceptance hereof.
- g. The balance of the purchase price shall be paid at closing (plus or minus proration) by cash, cashier's check or certified check or any combination thereof. All Purchase money shall be paid to Seller. All purchase money paid shall be returned and this contract shall be void if not accepted by Seller on or before 04/30, 2006.

3. MORTGAGE CONTINGENCY:

This contract is contingent upon Purchaser securing within 20 days after acceptance hereof a commitment for a fixed rate mortgage, or an adjustable rate mortgage permitted to be made by U.S. or Illinois savings and loan associations or banks, for \$ 159,200 loan fee not to exceed 4.5 %, plus appraisal and credit report fee, if any. If said mortgage has a balloon payment, it shall be due no sooner than 5 years. Purchaser shall pay for private mortgage insurance if required by lending institution. After said commitment has been obtained, it shall be Purchaser's obligation to keep such commitment in full force. If Purchaser does not obtain such commitment, Purchaser shall notify Seller in writing within said number of days. If Seller is not so notified it shall be conclusively presumed that Purchaser has secured such commitment or will purchase said property without mortgage financing. If Seller is so notified, Seller may within an equal number of days, secure a mortgage commitment for

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Purchaser upon the same terms, and shall have the option of extending the closing date up to the same number of days. Said commitment may be given by the Seller as well as a third party. Purchaser shall furnish all requested credit information, sign customary documents relating to the application and securing of such commitment, and pay one application fee as directed by Seller (which fee shall be in addition to any fees previously paid by Purchaser). If Purchaser notifies Seller as above provided, and neither Purchaser, Seller nor Broker secures such commitment as above provided, this contract shall be null and void and all earnest money shall be returned to Purchaser, and Seller shall not be liable for any sales commission.

#### 4. **PERSONAL PROPERTY:**

The Purchase Price for the Purchased Unit shall include those items listed on the attached Description of Materials which is made a part hereof (the "personal property") and know as Exhibit "B". Seller shall deliver to Purchaser at closing a bill of sale for the personal property and will furnish or cause to be assigned to Purchaser, without recourse, any and all original equipment manufacturers', installers', or suppliers' warranties (if available) covering personal property located in and exclusively serving the Purchased Unit. AS TO SUCH PERSONAL PROPERTY AND AS TO ANY CONSUMER PRODUCT (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE FEDERAL, STATE OR LOCAL LAWS) WHICH MAY BE CONTAINED IN THE PURCHASED UNIT, SELLER NEITHER MAKES NOR ADOPTS OR WARRANTS WHATSOEVER, AND SPECIFICALLY EXCLUDES AND DISCLAIMS, EXPRESS OR IMPLIED WARRANTIES OF ANY NATURE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

#### 5. **SECTION LEFT BLANK.**

#### 6. **DATE OF COMPLETION:**

The SELLER agrees that the Purchased Unit will be substantially completed in a livable condition, ready for occupancy, pursuant to Paragraph 8 on or before the date which shall be 60 days after the buyer waives or satisfies above mortgage contingency and completes the selection of all material choices and upgrades or within a reasonable time thereafter, unless construction shall be delayed or prevented by war, national emergency, insurrection, Acts of God, governmental regulation, strikes, lockouts, boycotts, labor or material shortages, unseasonable weather conditions, fire, or other causes beyond the exclusive control of the SELLER, in which event the date of substantial completion of the Purchased Unit shall be extended by any such period(s) of delay. If, by reason of governmental priorities or allocations of materials or other laws or regulations, or any other reason beyond SELLER's control, SELLER is unable to obtain construction materials, water or sewer connections, or other utilities, then SELLER may cancel this CONTRACT upon returning to PURCHASER the amount paid to SELLER by PURCHASER together with interest accrued thereon, if any and both parties hereto shall thereupon be released from further obligation hereunder.

#### 7. **MATERIAL SELECTION:**

PURCHASER shall make selection of colors, finishes and materials promptly whenever PURCHASER shall have the option of such choice. If PURCHASER shall fail to make such choice within ten days after being so requested to do so by SELLER, it is understood and agreed that PURCHASER'S FAILURE to do so causes SELLER to be delayed in the completion of the Purchased Unit and results in damage to SELLER in an amount difficult to ascertain exactly. Therefore, in that event, SELLER may, in its sole discretion, make said selections on behalf of Purchaser and said selections shall be binding upon Purchaser.

#### 8. **CLOSING:**

This sale and purchase shall be closed ("Closing") at the time designated by SELLER in a written notice to PURCHASER that the Purchased Unit is ready for occupancy. The Closing shall take place at the office of Chicago Title Company, Chicago, Illinois or its Agent, SELLER shall notify PURCHASER not less than ten (10) calendar days before the Purchased Unit is ready for occupancy. PURCHASER shall complete the closing papers and mortgage papers in preparation for the Closing as and when requested to do so by SELLER or the mortgage lender. SELLER's failure to complete other units, common area, the walks and landscaping prior to Closing shall not excuse PURCHASER from meeting all obligations required of him hereunder except that SELLER's obligations to complete other units, common areas, the walks and landscaping as set forth in the architectural plans shall then continue after Closing. Purchaser specifically acknowledges that the construction of other units and portions of the common areas may continue after closing and shall not excuse Purchaser from closing the sale of the Purchased Unit as set forth herein and/or meeting all obligations required of him hereunder.

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## 9. MATERIAL SUBSTITUTION:

In the event of the inability of the SELLER to obtain certain materials required by the Description of Materials attached hereto, SELLER shall have the right to substitute other materials or brand names of similar or better quality, utility or color. SELLER reserves the right to make any changes in construction as may, in SELLER's judgment, be required by material shortages or such other emergency situations or other causes beyond SELLER's control. All dimensions shown in the plans are approximate and will be reasonably accurate within normal construction tolerances. Purchaser may not select any upgrade that is not on an upgrade list prepared and or approved by the Seller.

## 10. i. CONSTRUCTION:

- (a) The Purchased Unit, together with the Building shall be completed in substantial compliance with certain floor plans, specifications, and/or description of materials thereof that have been provided to Purchaser.
- (b) Notwithstanding the existence of these floor plans, specifications, and/or description of materials, it is understood and agreed that Seller is not building the Purchased Unit for the Purchaser, but is building the Purchased Unit as a unit of a residential condominium conversion being constructed by the Seller for the purpose of sale. Accordingly, Seller expressly reserves the right to make minor changes or deviations from the plans and specifications, including changes and adjustment 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, provided that such modifications and substitutions shall not impair the value of the Purchased Unit.
- (c) In order to control the overall design and appearance of this Development, Seller reserves the unlimited right to select and modify the exterior colors and finishing materials for the Common Elements.

## 10.ii. FINAL INSPECTION:

Within 48 hours prior to the Closing, Purchaser shall inspect the Purchased Unit with Seller or its representative and shall execute an inspection report form prepared by the Seller listing all items of work which the parties agree are incomplete or subject to correction ("completion items"). Seller and Purchaser agree that any disputes regarding completion items of work shall be determined exclusively and conclusively by the project architect retained by Seller. If Purchaser does not make such an inspection on the mutually agreed upon date, the Seller or its representative may, but shall not be obligated to, prepare an inspection report form on behalf of Purchaser and Seller. Said inspection report shall be binding on Purchaser and Seller. Seller shall cause the completion items to be completed or corrected within a reasonable time after closing, subject to the availability of labor or materials and other circumstances beyond the Seller's control. Purchaser agrees to permit access to the Purchased Unit by Seller, and Seller's agents and contractors at reasonable times and upon reasonable notice (including oral notice) by Seller after closing to finish completion items.

## 12. ASSOCIATION:

Purchaser by the acceptance of a deed hereunder shall become a member of the Condominium Association (herein referred to as the "Association") created (or to be created) for the maintenance, repair, administration and operation of the Property pursuant to the hereinafter described "Declaration". Purchaser agrees that upon tender of possession he will personally assume the obligations under the Declaration and also those obligations appurtenant to the membership in the Association. Purchaser further agrees to comply with all the rules and regulations of the Association as set forth more particularly in the Declaration. Purchaser acknowledges that the Association dues will be paid on specified date to Condominium Association. Purchaser is also aware of the Association Fee including but not limited to the financial responsibility for water, common lighting, landscape maintenance, snow removal and scavenger service. Buyer acknowledges that he will receive within 60 days hereof or has received from Seller in accordance with the Illinois Condominium Property Act, the following: (a) Declaration of Condominium Ownership including By-Laws of the Association; (b) first year's estimated operation budget; (c) copy of the floor plan. A copy of a Property Report if required by the local municipality which may contain one or more of the foresaid documents (which documents shall be collectively referred to as the "Condominium Documents") shall be provided to Purchaser upon acceptance of this contract. Seller reserves the right at any time from time to time to modify the Condominium Documents together with the Articles

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of Incorporation of the Association, in its sole and absolute discretion prior to recordation.

## **13. INITIAL CAPITAL ASSESSMENT:**

In addition to the Purchase Price, Purchaser shall pay at Closing an amount equal to two (2) months' assessments for the working capital needs of the Association as provided in the By-Laws. Seller shall also require an amount equal to two (2) months assessments to be paid to the Association by all other purchasers of a condominium unit.

## **14. CHANGE/UPGRADE ORDERS:**

Purchaser, if time permits, may be given permission to make changes in the Purchased Unit **only for items on the upgrade list know as Exhibit "C" which must be approved by the Seller. If Purchaser chooses to upgrade any items in the unit, he must submit the upgrade request within 20 days of contract acceptance for Seller review & result, and if applicable pricing for such.** In the event Purchaser decides to omit any items (other than a specified item contained in the Description of Materials) listed on any prior change order, the credit given to the Purchaser by the Seller shall be the amount charged less ten percent (10%). Payment for changes will be due in full upon signing of change order.

## **15. AGENCY:**

Each of the Purchasers does hereby irrevocably authorize the other of them for and in his or her name or as his or her agent, in dealing with the Seller, to do to execute or perform any act, deed, matter or thing whatsoever with reference hereto or with reference to the Purchased Unit and does hereby ratify and confirm all that such agent may do by virtue hereof.

## **16. PURCHASER'S LABOR AND MATERIAL:**

Purchaser agrees that he shall not cause any labor or material to be incorporated or delivered to the Purchased Unit prior to Closing. Specifically, Buyers shall not be allowed access the unit without an appointment with the Seller or Seller's Agent for any reason. The purchaser shall not request that any work be completed in the purchased unit by an outside contractor prior to closing (no exceptions).

## **17. POSSESSION:**

Purchaser shall be entitled to occupancy and possession of the Purchased Unit from and after the Closing and the payment in full by Purchaser to Seller of the Purchase Price and other payments as provided hereinabove. Purchaser shall not be entitled to access to the property referred to as **3231 West Hirsch, Chicago, Illinois** prior to the closing without prior authorization from the Seller and unless accompanied by the Seller or a Seller's Agent. Purchaser understands that the purchased unit and other units may be shown as model(s) to other prospective purchasers, prior to closing. Purchaser agrees to indemnify, pay and hold harmless the Seller for any loss, claim, damage and/or expense sustained by Seller as a result of any act by the Purchaser during a visit to the property in violation hereof.

## **18. SELLER'S RIGHT TO MAINTAIN SOLE OPERATION:**

During construction and prior to Closing, Seller shall have sole control and exclusive possession of the Purchased Unit and the property. For the purpose of completing the sales promotion of the **3231 West Hirsch Property** and Units, Seller and its agents and employees are hereby granted full right and authority to maintain on those areas of the Property designated as such in the Declaration until the sale of the last unit, advertising signs, models, parking facilities, banners and lighting in connection with said sales promotion, together with the right of ingress to and egress from the Property as defined in the Declaration. If Purchaser shall enter the Purchased Unit or Property prior to Closing, without the seller's consent, it is understood that he does so at his own risk and without Seller's consent and Purchaser hereby releases Seller and agrees to hold Seller harmless from any and all claims for any and all injury or damage to Purchaser's person or property and to the person or property of any agent or employee of Purchaser or to the person or property of any person(s) accompanying Purchaser, as a result of any such entry onto the Purchased unit and/or Property prior to Closing.

## **19. TITLE COMMITMENT:**

Upon payment by Purchaser of the balance of the Purchase Price and such other sums as may be required to be paid by Purchaser pursuant to the terms of this Contract, the Seller shall convey or cause to be conveyed to the Purchaser good and

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merchantable title to the Purchased Unitroy Stamped Warranty Deed. If Purchaser is husband and wife, title shall be conveyed to them as joint tenants with right of survivorship and not as tenants in common.

Title shall be conveyed subject only to: (1) The general real estate taxes not due and payable at the time of closing; (2) the Declaration, including all amendments and exhibits thereto and bylaws; (3) applicable zoning and building laws, building and building line restrictions, and ordinances; (4) acts done or suffered by Purchaser or anyone claiming by, through or under Purchaser; (5) streets and highways, if any; (6) private, public and utility easements, if any, whether recorded or unrecorded; (7) covenants, conditions, restrictions, easements, permits and agreements of record; (8) liens and other matters of title over which the Title Insurer is willing to insure without cost to Purchaser; and (9) unconfirmed special taxes or assessments;

At or prior to Closing, Seller shall, at its cost and expense, furnish to Purchaser a commitment for Title Insurance for an Owners ALTA Form B policy with extended coverage over general exceptions 1 through 5 of schedule B of said policy, issued by Chicago Title Insurance Company or its Agent, in the amount of the Purchase Price showing good title to the purchased Unit in the intended grantor subject only to: (1) the matters to which this Contract is subject by the terms hereof including the matters described in the preceding paragraph; (2) any other defects in title by reason of acts done or suffered by Purchaser or anyone claiming under Purchaser; (3) title exceptions pertaining to liens of a definite or ascertainable amount which may be removed by the payment of money at closing and which the Seller may so cure at that time by (a) using the funds to be paid upon the delivery of the Warranty Deed or (b) obtaining endorsements insuring Purchaser against same. Said commitment for Title Insurance shall be conclusive evidence of good and merchantable title. If the Title Commitment discloses exceptions relating to title other than those referred to in the first sentence of this paragraph, Seller shall have sixty (60) days from the date of the delivery thereof to cure said defects. If Seller fails to so cure said title defects, Purchaser may terminate this Contract or may elect upon notice to Seller, within ten (10) days after the expiration of the sixty (60) days, to take title as it then is with the right to deduct from the Purchase Price liens or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this Contract shall become null and void and earnest money shall be refunded in full. Any state or county real estate transfer tax shall be paid by Seller and any municipal real estate transfer tax shall be paid by Purchaser. Seller shall pay the title charges customarily charged to Sellers by the title company and Purchaser shall pay any charges customarily charged to Purchasers for, but not limited to, recording Purchaser's deed and mortgage and the charge for continuation of title search to cover such recordation.

## 20. DEFAULTS:

If the Purchaser shall fail to make any payment herein required within ten (10) days after such payment is due or should fail or refuse to perform any other obligation of the Purchaser under the terms of this Contract, then at the option of the Seller this Contract shall be terminated and all sums theretofore paid by Purchaser shall be forfeited as liquidated damages and not as a penalty and shall be paid to or retained by the Seller, or the Seller may elect any other legal or equitable remedy available to it hereunder. Furthermore, in the event Purchaser fails to close on the date designated by Seller and Seller has not heretofore terminated this Contract, then and in addition to the other amounts which are to be paid by Purchaser at Closing, Purchaser shall pay to Seller interest at the rate of 14% per annum on the unpaid balance of the purchase Price from the date of Closing as designated by the Seller pursuant to Paragraph 8 of this contract until payment of balance of the Purchase Price is made to Seller.

If Seller fails to perform any of the Seller's obligations under this Contract and such failure continues for ten (10) days after Purchaser delivers to Seller written notice of such failure, Purchaser's sole and exclusive remedy shall be to terminate this Contract by written notice delivered to Seller. Upon such termination resulting from Seller's failure to perform any of its obligations under this Contract, all payments made by Purchaser to Seller under this Contract shall be returned to Purchaser together with interest accrued thereon and thereupon this Contract shall be null and void, and of no further force and effect, and neither party shall have any further rights or obligations hereunder.

## 21. PRORATIONS:

General taxes, rents, insurance premiums, and any other items customarily prorated are to be adjusted as of 11:59 p.m. on the day before the Closing, Seller has been advised by the office of the Cook County Assessor that if the Declaration is recorded prior to December 31, 2004 a real estate tax bill or bills for 2004 taxes payable in 2005 will be issued for the Property as a whole,

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and that separate tax bills for each Unit will first be issued for 2005 taxes payable in 2006.

- (a) As to closings consummated during 2004, (i) no tax proration shall be made for the 2003 real estate taxes and Seller agrees to pay the 2003 real estate tax bill, prior to its due date, and (ii) Seller shall receive a proration credit at closing for Purchaser's estimated pro rata share of the 2004 tax bill computed by multiplying an amount equal to the most recent ascertainable tax bill, plus 10% of such account, by the percentage ownership in the Common Elements appurtenant to the Purchased Unit and then prorating such account for the period commencing with the date of Closing and ending December 31, 2004. The proration credit shall be redetermined when the actual 2004 tax bill or bills are received, and any deficiency shall be paid within ten (10) days after notice to Purchaser of the amount due. Any excessive tax proration credit received by Seller shall promptly be rebated to Purchaser. Seller covenants to pay the 2004 tax bill prior to its due date to the extent of Seller's pro rata share and all tax proration received by the Seller from all purchasers of Units. Seller reserves the right to contest said real estate taxes and in such event Seller will provide a guaranty over the taxes from the Title Insurer.
- b) As to closings consummated during the year 2004, (i) no pro-ration shall be made for the 2003 real estate taxes and Seller covenants to pay the 2003 real estate tax bill or bills prior to its due date to the extent of Seller's pro rata share and all tax pro-rations received by Seller as provided in sub paragraph (a) above; and (ii) real estate taxes for the year 2004 shall be adjusted ratably at the Closing based upon the last ascertainable tax bill. In the event the last ascertainable tax bill is issued for the Property, as a whole, then the amount of the tax credit to be given to the Purchaser at the Closing shall be computed by multiplying the amount of the last ascertainable tax bill by the percentage of ownership in the Common Elements appurtenant to the Purchased unit and then prorating such amount for the period commencing January 1, 2004 to the date of Closing. (Except as specifically provided herein to the contrary, all pro-rations shall be final).7

**22. ASSIGNMENT:**

Purchaser shall not assign or transfer this Contract or any of the Purchaser's rights or interests hereunder, without the prior written consent of the Seller.

**23. REAL ESTATE BROKER:**

Purchaser warrants and represents that no other broker than W/A of W/A was instrumental or involved in submitting, showing or selling the Purchased Unit and agrees to indemnify and hold Seller, its agent and beneficiaries harmless from any claim related to its purchase of the Purchased Unit asserted against Seller by any such Broker. Additionally, Purchaser acknowledges that the Purchaser's Broker will be paid 2.5% sales commission of the Sales Price at closing.

**24. SELLER'S OPTION TO REPURCHASE:**

In the event of any lawsuit by or on behalf of a Purchaser, against the Seller or its beneficiaries, agents, servants or partners, for any claim or cause of action arising directly or indirectly from this Contract, the plans and specifications or any other document and/or instruments referred to in this Contract, or in any way related to the Purchased unit which lawsuit is instituted within two (2) years subsequent to the Closing, then at the option of the Seller, within a period of one (1) year from the date of the institution of said lawsuit, and upon sixty (60) days prior written notice, the Seller may tender back to the Purchaser the Purchase Price plus five percent (5%) per annum of the Purchase Price computed from the date of Closing to the date of said tender, as liquidated damages, for any and all damages of any kind or nature whatsoever incurred or claimed by Purchaser, and the Purchaser shall tender a Quit Claim Deed, good and merchantable title evidenced by a Commitment for Title Insurance issued by Chicago Title and Trust Company, and possession of the Purchased Unit in full compliance with the terms of this Contract condition as of the date of Closing, normal wear and tear excepted and shall contain all fixtures, alterations or additions acquired by Purchaser and installed in the Purchased Unit.

**25. PURCHASER'S STATUS:**

Purchaser represents and warrants there is nothing in Purchaser's status which could or might preclude or prevent Purchaser from consummating this transaction as herein set forth.

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## **21. 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 breach on the part of said party.

## **22. NOTICES:**

All notices and demands required or given pursuant to the terms of this Contract shall be in writing and served personally, by recognized courier service or by certified or registered mail, postage prepaid, return receipt requested, at the address of the parties indicated herein and shall be effective as of the date of receipt or as of the date of deposit in the U.S. mail as aforesaid.

## **28. MISCELLANEOUS:**

This Contract constitutes the entire Contract between the parties hereto. Seller and Purchaser acknowledge no representations, warranties, undertaking or promises, whether written or oral, expressed or implied have been made by either Seller or Purchaser, or their respective agents, unless expressly stated herein or unless mutually agreed upon in writing by the parties. The Contract shall not be binding unless signed by both parties. All amendments, supplements, or riders hereto, if any, shall be in writing and executed by both parties.

Time is of the essence of this Contract. Riders or supplements attached hereto are by this reference incorporated herein. The headings and captions contained herein are inserted for convenient reference only and shall not be deemed to construe or limit the Paragraphs and Sections to which they apply. The terms and provisions of this Contract shall be binding upon the parties hereto and their heirs, administrators, executors, successors, and permitted assigns.

## **29. CONSTRUCTION LOAN:**

The Purchaser agrees that all terms and provisions of this Contract are and shall be subject and subordinate to the lien of any mortgage of all or part of the real estate which is the subject of this Contract whether heretofore made or hereafter made and whether or not any such mortgage secures loans or other advances heretofore or hereafter made, including any renewals or extensions thereof, and further including any payments or expense already made or incurred or which hereafter may be made or incurred pursuant to the terms any loan agreement, note or other loan document incidental thereto to the full extent thereof without the execution of any further legal documents by the Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether or not made in accordance with any reasonable or prudent construction loan disbursement schedule and whether or not made for the benefit of and respecting the Property, the Purchased Unit or any other improvements or Units in the Property where the Units and Purchased Unit are located and a part, or any other project or development.

## **30. UNSOLD UNITS:**

Seller may enter into leases for unsold units in the building upon such terms and conditions as Seller may elect and Seller shall pay the monthly assessments on all units owned by Seller until such units are sold and title to such units are conveyed.

## **31. WARRANTY:**

At Closing, Seller will deliver to Purchaser a "Limited Warranty Agreement" covering construction of the Purchased Unit and the Common Elements, the terms of which is incorporated herein and has been reviewed, approved and accepted by Purchaser prior to the execution of this contract.

THE FOREGOING EXPRESS WARRANTY (E.G. THE WARRANTIES CONTAINED IN THE LIMITED WARRANTY AGREEMENT) IS THE ONLY WARRANTY MADE BY SELLER IN CONNECTION WITH THE CONSTRUCTION AND SALE OF THE PURCHASED UNIT. SELLER DOES NOT MAKE ANY WARRANTY WHICH IS NOT SET OUT ON THE FACE OF THIS CONTRACT AND SELLER, BUILDER AND PURCHASER ACKNOWLEDGE AND AGREE THAT ANY AND ALL IMPLIED WARRANTIES AS TO THE QUALITY OR CONDITION OF THE PURCHASED UNIT ARE HEREBY DISCLAIMED AND WAIVED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY THAT THE PURCHASED UNIT WILL BE REASONABLY SUITED FOR ITS INTENDED USE, FREE OF LATENT DEFECTS, ALL AS MORE SPECIFICALLY SET FORTH IN PARAGRAPH 32 (TITLED "WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY") INCORPORATED HEREIN AND

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MADE A PART HEREOF.

The appliances, air-conditioning system, heating system (and any other separately warranted components) are warranted by their manufacturers in accord with their individual written warranties. Seller makes no express warranties as to these components and disclaims any implied warranties with respect thereto.

### **32 WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY**

This WAIVER-DISCLAIMER is made a part of this Real Estate Sales Contract (the "Contract") for the sale of the property commonly known as 3231 West Hirsch, Chicago, Illinois and the construction of the Purchased Unit on the property.

- a. **IMPLIED WARRANTY OF HABITABILITY:** Illinois law provides that every contract for the construction of a new home, as here, carries with it a warranty that when completed, the home will be free of latent defects and will be reasonably suited for its intended use as a home. The law further provides that this Implied Warranty does not have to be in writing to be a part of the contract and it covers not only structural and mechanical defects such as may be found in the foundation, roof, masonry, heating, electrical and plumbing, but also any defect in workmanship which may not easily be seen or discovered upon an inspection or viewing of the property by the Purchaser. Illinois law, however, also provides that Seller and Purchaser may agree in writing, as here, that this Implied Warranty of Habitability is not included as a part of their particular contract.
- b. **WAIVER-DISCLAIMER:** SELLER HEREBY AND FOREVER DISCLAIMS, AND PURCHASER, HEREBY KNOWINGLY, VOLUNTARILY, FULLY AND FOREVER WAIVES THE IMPLIED WARRANTY OF HABITABILITY DESCRIBED IN SUBPARAGRAPH (a) ABOVE AND THEY ACKNOWLEDGE, UNDERSTAND AND AGREE THAT AS A RESULT OF SUCH DISCLAIMER AND WAIVER, THE IMPLIED WARRANTY OF HABITABILITY DESCRIBED IN SUBPARAGRAPH (a) ABOVE IS NOT A PART OF THE CONTRACT.
- c. **EXPRESS WARRANTIES:** The Contract does provide that Purchaser will receive from Seller at closing the Limited Warranty Agreement, an express written warranty the terms of which are described in Paragraph 33 and 34 of this Contract. Seller agrees to comply with the provisions of the express warranty and Purchaser accepts the express warranty granted therein as a substitute for the Implied Warranty of Habitability hereby waived by Purchaser and disclaimed by Seller.
- d. **EFFECT AND CONSEQUENCES OF THIS WAIVER-DISCLAIMER:** Purchaser acknowledges and understands that if a dispute arises with Seller or Builder and the dispute results in a lawsuit, Purchaser, as a result of the waiver and disclaimer contained herein, will not be able to rely on the Implied Warranty of Habitability described in Subparagraph (a) above as a basis for suing Seller or Builder or as the basis of a defense if Seller or Builder sues Purchaser. Purchaser may, however, rely on the express written warranties referred to in Subparagraph (c) above.
- e. This Limited Warranty Agreement and the Contract shall be deemed for all purposes to be one instrument. To the extent that any of the terms and conditions of this Limited Warranty Agreement are inconsistent with any of the terms and conditions of the Contract, the terms and conditions of this Limited Warranty Agreement shall govern and control in all instances.
- f. The Waiver and Disclaimer of Implied Warranty of Habitability contained herein shall survive the closing of the Purchased Unit and shall be binding upon and inure to the benefit of Seller, Builder, and Purchaser and their respective successors, assigns, subsequent purchasers, heirs, executors, administrators, and legal or personal representatives.
- 33. CERTIFICATE OF LIMITED WARRANTY (Purchased Unit)**  
 Real Estate Development Group Inc., (the "Seller"), warrants the condominium unit that is the subject of this contract (the "Purchased Unit") at 3231 West Hirsch, Chicago, Illinois (the "Building") for a period of One (1) year from the date of closing (the "Warranty Period"), against "latent defects" arising out of faulty workmanship or material. Seller's sole obligation under this Limited Warranty is limited to, at Seller's option, correction of the defect or replacement of the property affected by the defect. For the purpose of this Limited Warranty, "latent defects" are limited to those defects which are not apparent at the time of Purchaser's preoccupancy inspection of the Purchased Unit or at the time of Closing, but which become apparent prior to the expiration of the Warranty Period.



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THIS LIMITED WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES OF SELLER, EXPRESS OR IMPLIED (INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR PURPOSE), AND INURES ONLY TO THE BENEFIT OF THE PURCHASER WHO HAS SIGNED AND APPROVED THIS LIMITED WARRANTY. THIS WARRANTY DOES NOT EXTEND TO INCIDENTAL OR CONSEQUENTIAL DAMAGES.

AS TO ANY PERSONAL PROPERTY, HEATING, VENTILATION AND COOLING EQUIPMENT, AND AS TO ANY CONSUMER PRODUCT (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE FEDERAL, STATE OR LOCAL LAWS, OR THEIR IMPLEMENTING REGULATIONS) WHICH MAY BE CONTAINED IN THE PURCHASED UNIT, SELLER NEITHER MAKES NOR ADOPTS ANY WARRANTY WHATSOEVER AND SPECIFICALLY EXCLUDES EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

This Limited Warranty is subject to the following terms, conditions and exclusions, all of which are a part hereof:

## a. Inspection Period

(i) A pre-occupancy inspection of the Purchased Unit is to be made prior to the scheduled Closing Date. This inspection is to be made by Purchaser in the company of a representative of Seller. Items to be corrected as mutually agreed shall be listed in an inspection report (the "Inspection Report") which shall be signed by the Purchaser and seller's representative. The Purchaser shall retain a copy of said report.

(ii) Seller shall make reasonable attempt to correct all of the items listed in the Inspection Report prior to Closing. Purchaser will be advised of the status of corrections at closing. All items listed in the Inspection Report not corrected prior to Closing shall be corrected within a reasonable time period following closing.

(iii) No corrections will be made for defects not recorded on the Inspection Report or for defects first claimed or discovered after the expiration of the Warranty Period. All claims must be made in writing. Correction of latent defects will be made within a reasonable time after Seller is notified in writing.

## b. Warranty Exclusions

The following exclusions and limitations apply to Seller's limited warranty obligation:

(i) All chips, scratches, spots or mars on items such as tile, walls, porcelain, glass (including breakage or cracks), plumbing fixtures, plastic laminate counter tops, marble, doors and woodwork, carpeting, appliances, light fixtures, mirrors, cabinets and vanities, windows and screens and exterior siding and brick must be noted on Seller's Inspection Report or they will not be covered by this Limited Warranty.

(ii) Bathroom faucet leaks, toilet, door and door frame adjustments, floor and wall tile grouting are covered for a period of sixty (60) days after closing. Thereafter, any repairs become the sole responsibility of the Purchaser.

(iii) Nail or screw pops or cracks in the walls and ceilings do not result from faulty workmanship or defective materials but are the result of natural shrinkage and drying of building materials, or of normal settlement of the Building or other normal movement of the Building components. If abnormal conditions exist (as determined by Seller), Seller will correct such conditions once only, but within a reasonable time, provided that notice of such conditions in writing is received by Seller during the Warranty Period. Seller will not be liable for repainting, wallpapering or refinishing any repaired areas.

(iv) Warranty service is not available for and does not cover correction of the results of ordinary wear and tear, or damage due to misuse or neglect, negligence or failure to provide proper maintenance. THIS LIMITED

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WARRANTY DOES NOT EXTEND TO ANY ITEM WHICH HAS BEEN MODIFIED OR REPAIRED BY PURCHASER, OR ANY ITEMS WHICH ARE INSTALLED OR CONSTRUCTED PURSUANT TO A SEPARATE CONTRACT OR AGREEMENT BETWEEN THE PURCHASER AND ANY PARTY OTHER THAN SELLER.

(v) The following are not covered by the Limited Warranty: (1) the Common Elements; (2) damage arising from leaks or water infiltration at perimeter walls, louvers or vents or any defects in the Common Elements; (3) damage arising from or as a result of ice buildup on the roof; (4) any work included in a separate contract existing between the Purchaser and a particular subcontractor covering any phase of construction, the Seller has no responsibility for warranty enforcement in the area of such separate contract; (5) any defects in, or caused by, materials or work supplied by anyone other than Seller, or its employees, agents or subcontractors; (6) accidental loss or damage from causes such as, but not limited to fire, explosion, smoke, water escape, changes which are not reasonably foreseeable in the level of the underground water table, glass breakage, windstorm, hail, lightning, falling trees, aircraft, vehicles, flood and earthquake; (7) any damage or loss which arises while the residence is being used for primarily non-residential purposes; or (8) any defect which does not result in actual loss or damage.

c. Other Terms. This Limited Warranty specifically excludes any and all secondary, incidental or consequential damages caused by any defect or breach hereof. No steps taken by Seller to correct defects shall act to extend the scope or duration of this Limited Warranty beyond the Warranty Period. No representative of the Seller has the authority to expand or extend the scope or duration of this Limited Warranty or to make verbal agreements with respect thereto. All items for corrections must be in written form. This Limited Warranty is not assignable and any written assignment shall be null and void.

d. Manufacturer's Warranty. Certain personal property and equipment within the Purchased Unit are supplied with manufacturers' instructions and warranties. It is recommended that the manufacturers' instruction pamphlets be read and followed. Seller is not a warrantor under, and does not adopt, such manufacturers' warranties. In the event of defects on such products, Purchaser should contact the manufacturer directly. Seller is not responsible for the performance of any manufacturer under its warranty.

e. Architect's Decision. In the event of any dispute arising hereunder as to the existence of any defect, which dispute is not resolved by Seller and Purchaser, such dispute shall be submitted to and resolved by the project architect, whose decision shall be final and binding on the parties.

f. Notices. Any notices hereunder shall be personally delivered or sent by certified mail, return receipt requested, addressed to:

If to Seller, then to

Real Estate Development Group Inc.  
1336 N. Western Ave. Suite 100  
Chicago, IL 60622  
ph (773)-489-3635  
fax (773)-489-3331

With copy to Seller's Attorney:

Kolpak & Lerner Attorney's at Law  
6767 N. Milwaukee Ave Suite 202  
Niles, IL 60714  
Paul Kolpak  
ph (847) 647-0336, fax (847) 647-8107

If to Purchaser, then to

With Copy to Buyer's Attorney:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Ph. \_\_\_\_\_  
Fx. \_\_\_\_\_

Ph. \_\_\_\_\_  
Fx. \_\_\_\_\_

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Any notice delivered as aforesaid shall be deemed received when delivered and any notice mailed as aforesaid shall be deemed received three (3) business days after deposit in the United States mail. Notice of changes of address for receipt of notices shall be sent in the manner set forth in this paragraph.

g. Severability. The invalidity of any agreement, restriction, condition, reservation or any other provision of this Limited Warranty shall not impair or affect in any manner the validity or effect of the rest of the Limited Warranty.

The undersigned have read and approved the Limited Warranty, including the terms, conditions and exclusions thereto, and agree that said Certificate of Limited Warranty is in lieu of any warranty of Seller under the contract or implied in law and shall govern in the event of any inconsistencies between the terms of this contract and those set forth in this warranty.

#### 34. CERTIFICATE OF LIMITED WARRANTY (Common Elements)

Real Estate Development Group Inc. (the "Seller"), warrants the Common Elements in address 3231 West Hirsch, Chicago, Illinois (the "Building") for a period of one (1) year from the date on which each particular portion of the Common Elements was substantially completed (the "Substantial Completion Date") or for such shorter period specified below (the "Warranty Period") against defects arising out of faulty workmanship or material, subject to the terms and conditions set forth below. Seller's sole obligation under this Limited Warranty is limited to, at Seller's option, correction of the defect or replacement of the property affected by the defect.

THIS LIMITED WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES OF SELLER, EXPRESS OR IMPLIED (INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR PURPOSE), AND INURES ONLY TO THE BENEFIT OF DEARBORN VILLAGE I CONDOMINIUMS ASSOCIATION AND NOT TO ANY UNIT OWNER INDIVIDUALLY. THIS WARRANTY DOES NOT EXTEND TO INCIDENTAL OR CONSEQUENTIAL DAMAGES.

AS TO ANY PERSONAL PROPERTY, HEATING, VENTILATION AND COOLING EQUIPMENT, AND AS TO ANY CONSUMER PRODUCT (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE FEDERAL, STATE OR LOCAL LAWS, OR THEIR IMPLEMENTING REGULATIONS) WHICH MAY BE CONTAINED IN THE PURCHASED UNIT, SELLER NEITHER MAKES NOR ADOPTS ANY WARRANTY WHATSOEVER AND SPECIFICALLY EXCLUDES EXPRESS OR IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

This Limited Warranty is subject to the following terms, conditions and exclusions, all of which are a part hereof:

a. Warranty Exclusions. The following exclusions and limitations apply to Seller's limited warranty obligations:

- (i) This Limited Warranty is limited to the Common Elements and does not cover the Purchased Unit.
- (ii) Nail or screw pops or cracks in the walls and ceilings do not result from faulty workmanship or defective materials but are the result of natural shrinkage and drying of building materials, or of normal settlement of the Building or other normal movement of the Building components. If abnormal conditions exist (as determined by Seller), Seller will correct such conditions once only, but within a reasonable time, provided that notice of such conditions in writing is received by Seller during the Warranty Period. Seller will not be liable for repainting, wallpapering or refinishing any repaired areas.
- (iii) Warranty service is not available for and does not cover correction of the results of ordinary wear and tear, or damage due to misuse or neglect, negligence or failure to provide proper maintenance. THIS LIMITED WARRANTY DOES NOT EXTEND TO ANY ITEM WHICH HAS BEEN MODIFIED OR REPAIRED BY THE ASSOCIATION OR ANY UNIT OWNER, OR ANY ITEMS WHICH ARE INSTALLED OR CONSTRUCTED PURSUANT TO A SEPARATE CONTRACT OR AGREEMENT BETWEEN THE ASSOCIATION OR ANY UNIT OWNER AND ANY PARTY OTHER THAN SELLER.

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(c) The following are not covered by this Limited Warranty: (1) the Common Elements with respect to which Seller has not received a contractor's or subcontractor's warranty, or with respect to which the applicable contractor's or subcontractor's warranty has expired, or any defect not covered by the applicable contractor's or subcontractor's warranty; (2) damage arising from or as a result of ice build-up on the roof; (3) any defects in, or caused by, materials or work supplied by anyone other than Seller, or its employees, agents or subcontractors; (4) accidental loss or damage from causes such as, but not limited to fire, explosion, smoke, water escape, changes which are not reasonably foreseeable in the level of the under-ground water table, gas breakage, windstorm, hail, lightning, falling trees, aircraft, vehicles flood and earthquake; (5) any defect which does not result in actual loss or damage.

b. Other Terms. This Limited Warranty specifically excludes any and all secondary, incidental or consequential damages caused by any defect or breach hereof. No steps taken by Seller to correct defects shall act to extend the scope or duration of this Limited Warranty beyond the Warranty Period. No representative of the Seller has the authority to expand or extend the scope or duration of this Limited Warranty or to make verbal agreements with respect thereto. All items for correction must be in written form. Seller shall not be obligated to remedy any defects where otherwise required pursuant to this Limited Warranty unless and until the Association notifies the Seller in writing of the defect and then only if such notification is made prior to the expiration of the Warranty Period. This Limited Warranty shall be null and void as to any particular defect if the Association or any Unit Owner performs repairs to the Common Elements with respect to such defect without receiving the prior written consent of Seller. This Limited Warranty is not assignable and any attempted assignment shall be null and void.

h. Manufacturer's Warranties. Certain personal property, furnishings, fixtures and equipment located in and constituting part of the Common Elements may be supplied with manufacturers' instructions and warranties. It is recommended that the manufacturers' instruction pamphlets be read and followed. Seller is not a warrantor under, and does not adopt, such manufacturer's warranties. In the event of defects on such products, the Association should contact the manufacturer directly. Seller is not responsible for the performance of any manufacturer under its warranty.

d. Architect's Decision. In the event of any dispute arising hereunder as to the existence of any defect, which dispute is not resolved by Seller and Association, such dispute shall be submitted to and resolved by the project architect, whose decision shall be final and binding upon the parties.

e. Severability. The invalidity of any agreement, restriction, condition, reservation or any other provision of this Limited Warranty shall not impair or affect in any manner the validity or effect of the rest of the Limited Warranty.

35. I (WE), AS PURCHASER(S), HAVE READ AND DO UNDERSTAND PARAGRAPHS 33 AND 34 AND I (WE) HAVE HAD AN OPPORTUNITY TO SEEK PROFESSIONAL ADVICE CONCERNING THE CONTENTS AND LEGAL IMPLICATIONS, AND AFTER SO DOING, KNOWINGLY EXECUTE THIS CONTRACT AS MY (OUR) FREE AND VOLUNTARY ACT.

36. It is agreed by and between the parties hereto that their respective attorneys may approve or make modifications, mutually acceptable to the parties, which shall be limited to legal issues only and may not address the substantive terms of the purchase agreement, such as price, location, deposits or time for performance. Approval will not be unreasonably withheld, but, if within five (5) business 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.

Said modifications shall be submitted by facsimile and certified mail to Sellers Attorney KOLPAK & LERNER Attorneys-at-Law, 6767 N. Milwaukee Ave., #202, Niles IL 60714, Attn: Paul Kolpak at fax #847-647-8107 with a fax copy to Robert at 773-489-3331.

For purposes of negotiating and finalizing this contract, any signed document (including this rider) transmitted by fax

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machine shall be treated in all manner and respects as an original document. The signature of any party shall be considered for these purposes as an original signature and shall have the same binding effects. At the request of either party any fax document subject to this rider shall be re-executed by both parties in an original form. In consideration for the 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 contract and forever waive such defense.

3. In the event that the Buyer was unable not obtain financing within the approved mortgage contingency period, the Seller reserves the right to have the Buyer apply for a mortgage, pursuant to the terms specified in paragraph #3, with one of the project approved lenders. Buyer shall provide standard credit and employment information as requested by lender. Buyer shall have the option to apply with other additional lenders.

IN WITNESS WHEREOF, the parties hereby have executed this Contract on the 30 day of APRIL, 2005.

[Signature] PURCHASER SS# 348-99-9534

\_\_\_\_ PURCHASER SS# \_\_\_\_\_

By [Signature]  
SELLER

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## 3231 West Hirsch EXHIBIT "A" LEGAL DESCRIPTION

L 138 (EXCEPT THE EAST 1.00 FOOT AND 1 3/8 INCHES) IN BLOCK 1 IN WEAGE, EBERHART & BARTLETTS  
S DIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13,  
EAT OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I. 16-02-219-012-0000

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## 3231 West Hirsch EXHIBIT "B" DESCRIPTION OF MATERIALS

### IMPORTANT INTRODUCTORY MESSAGE (please read carefully):

It's important that you are thoroughly familiar with the unit that you are buying. Each unit contains hundreds of details. We have found that the best way to avoid surprises or future disappointment is to become thoroughly familiar with what is included as a part of your unit and what is not. Please do not sign this unless you have read it carefully and understand it. That means taking the time to review the details no matter how insignificant. They won't seem insignificant when you move in. If you are confused about something, please ask.

THIS EXHIBIT B VARIES BY UNIT AND WILL BE PROVIDED TO BUYER WITHIN TEN BUSINESS DAYS OF ACCEPTANCE OF CONTRACT BY BOTH PARTIES.

### IMPORTANT MEMO:

**PAINT:** Drywall, bathroom walls, and wood trim shall be either pre-finished or shall be primed and painted with one coat of Benjamin Moore latex paint (trim shall be semi gloss). Railings, and other exposed portions of staircases shall be stained or painted. Interior doors shall be pre-finished or shall be primed and painted with a coat of Benjamin Moore latex paint (Spec White).

**HARDWOOD FLOORING:** in Living room, dining room, master bedroom and den will have oak flooring with a semi gloss finish. Note: Oak flooring expands and contracts with seasonal changes in humidity. Therefore, we DO NOT warranty against cracks in hardwood floor joints, as these may occur with the normal expansion and contraction of the home, and hardwood floor.

DUE TO THE TEMPERATURE CHANGES, SALT, SETTLEMENT OF GROUND, FROST, MATERIAL SHRINKAGES, EXPANSION OR CONTRACTION OF MATERIALS, AND OTHER CAUSES BEYOND SELLER'S CONTROL, CRACKS, CHECKS, SPALLING, COLOR

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VARIATIONS AND CHIPPING ARE VERY LIKELY TO APPEAR WHICH WILL IN NO WAY AFFECT THE STRUCTURAL STABILITY OF THE CONCRETE OR THE BUILDING. SELLER DOES NOT GUARANTEE AGAINST THESE OCCURRENCES, AND ALERTS PURCHASER THAT THESE OCCURRENCES ARE LIKELY TO APPEAR.

**GENERAL NOTES REGARDING MATERIALS AND GENERAL SPECIFICATIONS**

Every building is constantly on the move. On a hot, humid day, a building actually expands. On a cold, dry day, the same building will contract. The reason is that heat and humidity cause some construction materials to expand, while cold and dryness have a contracting effect. In the like manner, a building swells during the rain and shrinks during a dry spell. SUCH MOVEMENT IS A NORMAL CHARACTERISTIC OF ALL HOMES AND SHOULD BE EXPECTED. Will not all this movement have an effect on the sheet rock walls, ceilings, floor and the framing system of your home? Yes! It is possible that this movement can cause cracking and nail popping in the drywall surface because the drywall is directly attached to and supported by the wood frame of the building and the wood is the material used in a home most subject to the conditions described above. The same problem exists in the floor system of your home. THEREFORE WE ARE UNABLE TO GUARANTEE THAT SETTLING, NAIL POPS, CRACKING OF WALLS AND CERAMIC TILE FLOOR WILL NEVER OCCUR. Wood doors are subject to movement because of the natural characteristics of wood. Seller responsibility for the movement of wood doors shall be governed by the standards of the door manufacturer.

All samples of selections are actual material used in the building of your home. Because of the natural characteristics, production lots, and other circumstances beyond our control, there may be color shade, hue or texture differences between samples displayed and the material supplied or installed in your home. All construction will conform to and meet the building code requirements of the City of Chicago. Purchaser's signature in applying to these specifications shall constitute approval and acceptance of all work, if any, already completed of this date. Acceptance of keys to the building by Purchaser shall constitute formal acceptance and approval of the completed building. Specifications and brand names herein shall be adhered to as closely as possible. However, substitutions may be made by Seller on sole discretion. Such substitutions shall be of equal quality or of like kind.

PURCHASER

BY: [Signature]  
Date 4/30/05, 2005

SELLER, Real-Estate Development Group Inc.

BY: [Signature]  
Seller  
Date 04/30, 2005