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REAL ESTATE CONTRACT

TITLE OF DOCUMENT

THIS INSTRUMENT WAS PREPARED BY:

C. BROCKSMITH

BROCKSMITH + BROCKSMITH

33 N. LA SALLE ST. STE 1900

CHICAGO IL 60662



MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 3.0

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1 **1. THE PARTIES:** Buyer and Seller are hereinafter referred to as the "Parties".

2
3 Buyer(s) CHELLY STORIEK/NIKHIC Seller(s) OWNER OF RECORD
4 (Please Print)

5 **2. THE REAL ESTATE:** Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller
6 agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage
7 of PER SURVEY commonly known as: 1403 Glenview Rd Address Glenview IL 60035
8 City State Zip

9 COOK County 04354040011000 Permanent Index Number(s) of Real Estate
10 Unit # (if applicable)

11 Condo/Coop/Townhome Parking Space Included: (check type) deeded space; limited common element
12 assigned; Parking space # (insert number)

13 **3. FIXTURES AND PERSONAL PROPERTY:** All of the fixtures and personal property stated herein are owned by
14 Seller and to Seller's knowledge are in operating condition on the Date of Acceptance, unless otherwise stated herein.
15 Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing and well systems together with the
16 following items of personal property by Bill of Sale (Check or enumerate applicable items)

- Refrigerator
- Oven/Range/Stove
- Microwave
- Dishwasher
- Garbage Disposal
- Trash Compactor
- Washer
- Dryer
- Satellite Dish and System
- All Tacked Down Carpeting
- All Window Treatments & Hardware
- Built-in or Attached Shelving
- Smoke Detector(s)
- Ceiling Fan(s)
- TV Antenna System
- Window Air Conditioner(s)
- All Planted Vegetation
- Fireplace Screen(s)/Door(s)/Grate(s)
- Fireplace Gas Logs
- Existing Storms & Screens
- Security System(s) (owned)
- Intercom System
- Central Vac & Equipment
- Electronic Garage Door Opener(s) with Transmitter(s)
- Invisible Fence System, Collar(s) and Box
- Central Air Conditioning
- Electronic or Media Air Filter
- Central Humidifier
- Sump Pump(s)
- Water Softener (owned)
- Outdoor Shed
- Attached Gas Grill
- Light Fixtures, as they exist
- Home Warranty

17 **Other items included:** SCREEN DOOR, STAIR HANDRAIL, BATH TUB, WATER HEATER, DISHWASHER, MICROWAVE, REFRIG, DRYER, WASHER, SATELLITE DISH, TV ANTENNA, WINDOW AIR CONDITIONER, ALL PLANTED VEGETATION, FIREPLACE SCREEN, FIREPLACE GAS LOGS, EXISTING STORMS & SCREENS, SECURITY SYSTEM, INTERCOM SYSTEM, CENTRAL VAC & EQUIPMENT, ELECTRONIC GARAGE DOOR OPENER, INVISIBLE FENCE SYSTEM, COLLAR & BOX, CENTRAL AIR CONDITIONING, ELECTRONIC OR MEDIA AIR FILTER, CENTRAL HUMIDIFIER, SUMP PUMP, WATER SOFTENER, OUTDOOR SHED, ATTACHED GAS GRILL, LIGHT FIXTURES, HOME WARRANTY.

18 **Items NOT included:** SCREEN DOOR, STAIR HANDRAIL, BATH TUB, WATER HEATER, DISHWASHER, MICROWAVE, REFRIG, DRYER, WASHER, SATELLITE DISH, TV ANTENNA, WINDOW AIR CONDITIONER, ALL PLANTED VEGETATION, FIREPLACE SCREEN, FIREPLACE GAS LOGS, EXISTING STORMS & SCREENS, SECURITY SYSTEM, INTERCOM SYSTEM, CENTRAL VAC & EQUIPMENT, ELECTRONIC GARAGE DOOR OPENER, INVISIBLE FENCE SYSTEM, COLLAR & BOX, CENTRAL AIR CONDITIONING, ELECTRONIC OR MEDIA AIR FILTER, CENTRAL HUMIDIFIER, SUMP PUMP, WATER SOFTENER, OUTDOOR SHED, ATTACHED GAS GRILL, LIGHT FIXTURES, HOME WARRANTY.

19 Seller warrants to Buyer that all fixtures, systems and personal property included in this Contract shall be in operating
20 condition at possession, except: ISAT FIXTURE OVER POOL TUB

21 A system or item shall be deemed to be in operating condition if it performs the function for which it is intended,
22 regardless of age, and does not constitute a threat to health or safety.

23 **4. PURCHASE PRICE:** Purchase Price of \$ 930,000.00 shall be paid as follows: Initial
24 earnest money of \$ 1,000.00 by (check), (cash), or (note due on 9/1/05)
25 to be increased to a total of \$ 10,000. The earnest
26 money and the original of this Contract shall be held by the Listing Company, as "Escrowee", in trust for the mutual
27 benefit of the Parties. The balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing by wire
28 transfer of funds, or by certified, cashier's, mortgage lender's or title company's check (provided that the title
29 company's check is guaranteed by a licensed title insurance company).

30 **5. MORTGAGE CONTINGENCY:** This Contract is contingent upon Buyer obtaining an unconditional written
31 mortgage commitment (except for matters of title and survey or matters totally within Buyer's control) on or before
32 Aug 30, 2005 for a conventional (type) loan of \$ 50% of LTV or such
33 lesser amount as Buyer elects to take, plus private mortgage insurance (PMI), if required. The interest rate (initial rate, if
34 applicable) shall not exceed 6.5 % per annum, amortized over not less than 2 years. Buyer shall pay loan
35 origination fee and/or discount points not to exceed 0 % of the loan amount. Seller shall pay loan origination fee
36 and/or discount points not to exceed 0 % of the loan amount. Those fees/points committed to by Buyer shall be applied
37 first. Buyer shall pay the cost of application, usual and customary processing fees and Closing costs charged by lender.
38 (If FHA/VA, refer to Paragraph #36 for additional provisions.) Buyer shall make written loan application within five (5)
39 business days after the Date of Acceptance. Failure to do so shall constitute an act of default under this Contract. If
40 Buyer, having applied for the loan specified above, is unable to obtain a loan commitment and serves written notice to
41 Seller within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written
42 direction of the Parties to Escrowee. If written notice is not served within the time specified, Buyer shall be deemed
43 to have waived this contingency and this Contract shall remain in full force and effect. Unless otherwise provided
44 herein, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing real estate. A
45 condition in the mortgage commitment requiring sale and/or closing of existing real estate shall not render the
46 mortgage commitment conditional for the purpose of this paragraph. If Seller at Seller's option and expense,
47 within thirty (30) days after Buyer's notice, procures for Buyer such commitment, he notifies Buyer that Seller
48

49 S.T Buyer Initial N I T Buyer Initial J M P Seller Initial J M P Seller Initial
50 Address 1403 Glenview Rd Glenview IL 60035

RETURN TO: C BROCKSMITH
BROCKSMITH + BROCKSMITH
33 N. LA SALLE ST. SUITE 1900 CHICAGO IL 60602

"THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT ARE COPIES AND ARE NOT ORIGINAL SIGNATURES."

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57 will accept a purchase money mortgage upon the same terms, this Contract shall remain in full force and effect.
 58 In such event, Seller shall notify Buyer within five (5) business days after Buyer's notice of Seller's election to
 59 provide or obtain such financing, and Buyer shall furnish to Seller or lender all requested information and shall
 60 sign all papers necessary to obtain the mortgage commitment and to close the loan.

61 **6. CLOSING:** Closing or escrow payout shall be on Sept 30, 2005, or at such time as
 62 mutually agreed upon by the Parties in writing. Closing shall take place at the title company escrow office situated
 63 geographically nearest the Real Estate, or as shall be agreed mutually by the Parties.

64 **7. POSSESSION:** Possession shall be deemed to have been delivered when Seller has vacated Real Estate and delivered
 65 keys to Real Estate to Buyer or to Listing Office. Seller shall deliver possession to Buyer at the time of Closing.

66 **8. RESIDENTIAL REAL ESTATE AND LEAD-BASED PAINT DISCLOSURES:** If applicable, prior to signing
 67 this Contract, Buyer [check one] has has not received a completed Illinois Residential Real Property Disclosure
 68 Report; [check one] has has not received the EPA Pamphlet, "Protect Your Family From Lead in Your Home";
 69 [check one] has has not received a Lead-Based Paint Disclosure.

70 **9. PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) from tenants, utilities,
 71 water and sewer, and homeowner or condominium association fees. Seller represents that as of the Date of Acceptance
 72 Homeowner Association/Condominium fees are \$ _____ per _____. Seller agrees to pay prior to or
 73 at Closing any special assessments (governmental or association) confirmed prior to Date of Acceptance. The general
 74 Real Estate taxes shall be prorated as of the date of Closing based on _____ of the most recent ascertainable full
 75 year tax bill. All prorations shall be final as of Closing, except as provided in paragraph 17. If the amount of the most
 76 recent ascertainable tax bill reflects a homeowner, senior citizen or other exemption, Seller has submitted or will submit
 77 in a timely manner all necessary documentation to the Assessor's Office, before or after Closing, to preserve said
 78 exemption(s). Accumulated reserves of a Homeowner/Condominium Association are not a proratable item.

79 **10. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS selected for use and
 80 initialed by the Parties which are contained on the succeeding pages and the following attachments, if any:

81 All drops in bedrooms, light in dark bedroom are staying

82 **11. PROFESSIONAL INSPECTIONS:** Buyer may secure at Buyer's expense (unless otherwise provided by
 83 governmental regulations) a home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless
 84 separately waived), and/or wood insect infestation inspection(s) of said Real Estate by one or more licensed or certified
 85 inspection service(s). Buyer shall serve written notice upon Seller or Seller's attorney of any defects disclosed by the
 86 inspection(s) which are unacceptable to Buyer, together with a copy of the pertinent page(s) of the report(s) within five
 87 (5) business days (ten (10) calendar days for a lead-based paint and/or lead-based paint hazard inspection) after Date of
 88 Acceptance. If written notice is not served within the time specified, this provision shall be deemed waived by
 89 Parties and this Contract shall remain in full force and effect. If within ten (10) business days after Date of
 90 Acceptance, written agreement cannot be reached by the Parties with respect to resolution of inspection issues, then
 91 either Party may terminate this Contract by written notice to the other Party and this Contract shall be null and void
 92 and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. The home inspection shall
 93 cover only major components of the Real Estate, including but not limited to, central heating system(s), central cooling
 94 system(s), plumbing and well system, electrical system, roof, walls, windows, ceilings, floors, appliances and
 95 foundation. A major component shall be deemed to be in operating condition if it performs the function for which it is
 96 intended, regardless of age, and does not constitute a threat to health or safety. Buyer shall indemnify Seller and hold
 97 Seller harmless from and against any loss or damage caused by the acts or negligence of Buyer or any person performing
 98 any inspection(s). Buyer agrees minor repairs and routine maintenance items are not a part of this contingency.

99 **12. ATTORNEY REVIEW:** The respective attorneys for the Parties may approve, disapprove or make modifications
 100 to this Contract, other than stated Purchase Price, within five (5) business days after the Date of Acceptance.
 101 Disapproval or modification of this Contract shall not be based solely upon stated Purchase Price. Any notice of
 102 disapproval or proposed modification(s) by any Party shall be in writing. If within ten (10) business days after Date of
 103 Acceptance written agreement on proposed modification(s) cannot be reached by the Parties, this Contract shall be
 104 null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written
 105 notice is not served within the time specified, this provision shall be deemed waived by the Parties and this
 106 Contract shall remain in full force and effect.

107 **13. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing, except where the subject property is a
 108 condominium (see Paragraph 27) Seller shall, at Seller's expense, furnish to Buyer or his attorney a Plat of Survey dated
 109 not more than six (6) months prior to the date of Closing, prepared by an Illinois Professional Land Surveyor, showing

NT Buyer Initial ST Buyer Initial Seller Initial Seller Initial
 Address 1403 Glenview Rd Glenview IL 60025

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110 any encroachments, measurements of all lot lines, all easements of record, building set back lines of record, fences, all
 111 buildings and other improvements on the Real Estate and distances therefrom to the nearest two lot lines. In addition, the
 112 survey to be provided shall be a boundary survey conforming to the current requirements of the Illinois Department of
 113 Professional Regulation. The survey shall show all corners staked and flagged or otherwise monumented. The survey
 114 shall have the following statement prominently appearing near the professional land surveyor seal and signature: "This
 115 professional service conforms to the current Illinois minimum standards for a boundary survey." A Mortgage Inspection,
 116 as defined, is not a boundary survey, and does not satisfy the necessary requirements.

117 **14. NOTICE:** All notices required shall be in writing and shall be served by one Party or his attorney to the other Party
 118 or his attorney. Notice to any one of a multiple person Party shall be sufficient notice to all. Notice shall be given in the
 119 following manner:

- 120 (a) By personal delivery of such notice; or
- 121 (b) By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt
 122 requested. Except as otherwise provided herein, notice served by certified mail shall be effective on the date of
 123 mailing; or
- 124 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission,
 125 provided that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00
 126 P.M. Chicago time). In the event fax notice is transmitted during non-business hours, the effective date and time
 127 of notice is the first hour of the first business day after transmission; or
- 128 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided
 129 that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00 P.M. Chicago
 130 Time), and provided further that the recipient provides written acknowledgment to the sender of receipt of the
 131 transmission (by e-mail, facsimile, or by regular mail). In the event e-mail notice is transmitted during non-
 132 business hours, the effective date and time of notice is the first hour of the first business day after transmission.

133 **15. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and
 134 merchantable title to the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the
 135 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless
 136 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: general
 137 real estate taxes not due and payable at the time of Closing, covenants, conditions, and restrictions of record, building
 138 lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

139 **16. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within
 140 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title
 141 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a title
 142 company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance of this Contract,
 143 subject only to items listed in Paragraph 15. The requirement of providing extended coverage shall not apply if the Real
 144 Estate is vacant land. The commitment for title insurance furnished by Seller will be conclusive evidence of good and
 145 merchantable title as therein shown, subject only to the exceptions therein stated. If the title commitment discloses
 146 unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller
 147 shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage
 148 that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title
 149 insured over prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase
 150 Price prior encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of
 151 Title covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance
 152 Policy.

153 **17. REAL ESTATE PROPERTY TAX ESCROW:** In the event the Real Estate is improved, but has not been
 154 previously taxed for the entire year as currently improved, the sum of three (3) percent of the Purchase Price shall be
 155 deposited in escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and
 156 paid at Closing. When the exact amount of the taxes prorated under this Contract can be ascertained, the taxes shall be
 157 prorated by the Seller's attorney at the request of either Party, and the Seller's share of such tax liability after reparation
 158 shall be paid to the Buyer from the escrow funds and the balance, if any, shall be paid to the Seller. If the Seller's
 159 obligation after such reparation exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly
 160 upon demand.

161 **18. PERFORMANCE:** Time is of the essence of this Contract. In the event of default by Seller or Buyer, the Parties
 162 are free to pursue any legal remedies at law or in equity. The prevailing Party in litigation shall be entitled to collect

NT Buyer Initial ST Buyer Initial Seller Initial Seller Initial
 Address 1403 Glenview Rd. Glenview IL 60045

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- (d) In the event the documents and information provided by the Seller to the Buyer disclose that the existing improvements are in violation of existing rules, regulations or other restrictions or that the terms and conditions contained within the documents would unreasonably restrict Buyer's use of the premises or would increase the financial considerations which Buyer would have to extend in connection with the owning of the condominium, then Buyer may declare this Contract null and void by giving Seller written notice within five (5) business days after the receipt of the documents and information required by Paragraph 27 (c), listing those deficiencies which are unacceptable to Buyer, and thereupon all earnest money deposited by Buyer shall be returned to Buyer upon written direction of Parties to escrowee. If written notice is not served within the time specified, Buyer shall be deemed to have waived this contingency, and this Contract shall remain in full force and effect.
- (e) Seller shall not be obligated to provide a condominium survey.
- (f) Seller shall provide a certificate of insurance showing Buyer (and Buyer's mortgagee) as insured.

28. CHOICE OF LAW/GOOD FAITH: All terms and provisions of this Contract including, but not limited to, the Attorney Review and Professional Inspection paragraphs, shall be governed by the laws of the State of Illinois and are subject to the covenant of good faith and fair dealing implied in all Illinois contracts.

THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES

29. SALE OF BUYER'S REAL ESTATE:

- (A) **REPRESENTATIONS ABOUT BUYER'S REAL ESTATE:** Buyer represents to Seller as follows:
- (1) Buyer owns real estate commonly known as (address): _____
 - (2) Buyer [check one] has has not entered into a contract to sell his real estate. If Buyer has entered into a contract to sell his real estate:
 - (a) Buyer's sale contract [check one]: is is not subject to a mortgage contingency.
 - (b) Buyer's sale contract [check one]: is is not subject to a real estate sale contingency.
 - (c) Buyer's sale contract [check one]: is is not subject to a real estate closing contingency.
 - (3) Buyer [check one] has has not listed his real estate for sale with a licensed real estate broker and in a local multiple listing service.
 - (4) If Buyer's real estate is not listed for sale with a licensed real estate broker and in a local multiple listing service, Buyer: [check one]
 - (a) Shall list his real estate for sale with a licensed real estate broker who will place it in a local multiple listing service within five (5) business days after (b) Date of Acceptance of this Contract.
For information only; Broker: _____
Broker's Address: _____ Phone: _____
 - (b) Does not intend to list his real estate for sale.
 - (5) Buyer authorizes Seller or his agent to verify representations contained in Paragraph 29 at any time and Buyer agrees to cooperate in providing relevant information.

(B) **CONTINGENCIES BASED UPON SALE AND/OR CLOSE OF BUYER'S REAL ESTATE:**

- (1) This Contract is contingent upon Buyer having a contract for the sale of Buyer's real estate in full force and effect as of _____ 20____. Such contract shall provide for a Closing date not later than the Closing date set forth in this Contract. If written notice of failure to procure such contract is not served within the time specified, Buyer shall be deemed to have waived this contingency and this Contract shall remain in full force and effect. (If this paragraph is used, then the following paragraph must be completed.)
- (2) In the event the Buyer has procured a contract for the sale of Buyer's real estate as set forth in Paragraph 29 (B) (1) and that contract is in full force and effect or has entered into a contract for sale of Buyer's real estate prior to the execution of this Contract, this Contract is contingent upon Buyer Closing the sale of Buyer's real estate on or before _____ 20____. If written notice is not served within the time specified, Buyer shall be deemed to have waived all contingencies contained in this Paragraph 29, and this Contract shall remain in full force and effect.
- (3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in Paragraph 29 (B) (1) (or after the date of this Contract if no date is set forth in Paragraph 29 (B) (1)), Buyer shall, within three (3) business days of such termination, notify Seller of said termination. Unless Buyer, as part of said notice, waives all contingencies in Paragraph 29 and complies with Paragraph 29 (D), this Contract shall be null and void as of the date of notice and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written notice as required by this subparagraph is not served within the time specified, Buyer shall be in default under the terms of this Contract.

(C) **SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE:** During the time of this contingency Seller has the right to continue to show the Real Estate and offer it for sale subject to the following:

NT Buyer Initial SF Buyer Initial _____ Seller Initial [Signature] Seller Initial [Signature]
 Address 1403 Glenview Rd Glenview, IL 60025

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63 reasonable attorney fees and costs from the losing Party as ordered by a court of competent jurisdiction. There shall be
64 no disbursement of earnest money unless Escrowee has been provided written agreement from Seller and Buyer. Absent
65 an agreement relative to the disbursement of earnest money within a reasonable period of time, Escrowee may deposit
66 funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall be
67 reimbursed from the earnest money for all costs, including reasonable attorney fees, related to the filing of the
68 interpleader action. Seller and Buyer shall indemnify and hold Escrowee harmless from any and all conflicting claims
69 and demands arising under this paragraph.

70 **19. DAMAGE TO REAL ESTATE PRIOR TO CLOSING:** If, prior to delivery of the deed, the Real Estate shall be
71 destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by condemnation, then Buyer shall
72 have the option of terminating this Contract and receiving a refund of earnest money or of accepting the Real Estate as
73 damaged or destroyed, together with the proceeds of any insurance payable as a result of the destruction or damage,
74 which proceeds Seller agrees to assign to Buyer. Seller shall not be obligated to repair or replace damaged
75 improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable
76 to this Contract, except as modified in this paragraph.

77 **20. SELLER REPRESENTATIONS:** Seller represents that he has not received written notice from any Governmental
78 body or Homeowner Association of (a) zoning, building, fire or health code violations that have not been corrected; (b)
79 any pending rezoning; or (c) a proposed or confirmed special assessment and /or special service area affecting the Real
80 Estate. Seller further represents that Seller has no knowledge of boundary line disputes, easements or claims of easement
81 not shown by the public records, any hazardous waste on the Real Estate or any improvements for which the required
82 permits were not obtained. Seller represents that there have been no improvements to the Real Estate which are not
83 included in full in the determination of the most recent real estate tax assessment, or which are eligible for home
84 improvement tax exemption.

85 **21. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean
86 condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real Estate at
87 Seller's expense before possession. Buyer shall have the right to inspect the Real Estate, fixtures and personal property
88 prior to possession to verify that the Real Estate, improvements and included personal property are in substantially the
89 same condition as of the Date of Acceptance of this Contract, normal wear and tear excepted.

90 **22. GOVERNMENTAL COMPLIANCE:** Parties agree to comply with the reporting requirements of the applicable
91 sections of the Internal Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.

92 **23. ESCROW CLOSING:** At the election of either Party, not less than five (5) business days prior to the Closing, this
93 sale shall be closed through an escrow with the lending institution or the title company in accordance with the provisions
94 of the usual form of Deed and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted
95 in the Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the
96 Party requesting the escrow.

97 **24. FLOOD INSURANCE:** Buyer shall obtain flood insurance if required by Buyer's lender.

98 **25. FACSIMILE:** Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this
99 Contract.

100 **26. BUSINESS DAYS:** Business days are defined as Monday through Friday, excluding Federal holidays.

101 **27. CONDOMINIUMS:** (If applicable) The Parties agree that the terms contained in this paragraph, which may be
102 contrary to other terms of this Contract, shall supersede any conflicting terms.

- 103 (a) Title when conveyed shall be good and merchantable, subject to terms, provision, covenants and conditions of
104 the Declaration of Condominium and all amendments; public and utility easements including any easements
105 established by or implied from the Declaration of Condominium or amendments thereto; party wall rights and
106 agreements; limitations and conditions imposed by the Condominium Property Act; installments due after the
107 date of Closing of general assessments established pursuant to the Declaration of Condominium.
- 108 (b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special
109 assessments confirmed prior to the Date of Acceptance.
- 110 (c) Buyer has, within five (5) business days from the Date of Acceptance of this Contract, the right to demand from
111 Seller items as stipulated by the Illinois Condominium Property Act. The Contract is subject to the condition
112 that Seller be able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-
113 emptive rights of purchase created by the Declaration of Condominium within the time established by the
114 Declaration. In the event the Condominium Association requires personal appearance of Buyer and/or additional
115 documentation, Buyer agrees to comply with same.

NT Buyer Initial ST Buyer Initial _____ Seller Initial [Signature] Seller Initial [Signature]
 Address 1403 Glenview Ill. Glenview 60025

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- (1) If Seller accepts another bona fide offer to purchase the Real Estate during such period, Seller shall notify Buyer in writing of same. Buyer shall then have _____ hours after Seller gives such notice to waive the contingencies set forth in Paragraph 29 (B), subject to Paragraph 29 (D).
- (2) If Buyer complies with the provisions of Paragraph 29 (D) then this Contract shall remain in full force and effect.
- (3) If the contingencies set forth in Paragraph 29 (B) are NOT waived in writing within said time period by Buyer, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee.

(D) WAIVER OF PARAGRAPH 29 CONTINGENCIES: Buyer shall be deemed to have waived the contingencies in Paragraph 29 (B) when Buyer has delivered written waiver and deposited with the Escrowee the additional sum of \$_____ earnest money within the time specified. If Buyer fails to deposit the additional earnest money within the time specified the waiver shall be deemed ineffective and this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee.

(E) NOTICE (FOR THIS CONTINGENCY ONLY): Except as otherwise provided above, notice required under this Paragraph 29 shall be in writing and shall be served on the Party. Courtesy copies of notice should be sent to the respective attorneys and real estate agents, if known. Failure to provide such courtesy copies shall not render notice invalid. Notice to any one of a multiple person Party shall be sufficient notice to all. Notice shall be given to the Party in the following manner:

- (1) By personal delivery of such notice effective at the time and date of personal delivery; or
- (2) By means of such notice to the addresses recited herein by regular mail and by certified mail. Notice served by regular mail and certified mail shall be effective of 10:00 A.M. on the morning of the second day following deposit of notice in the U.S. Mail; or
- (3) By facsimile to a Party (service shall be effective at the time and date the sending Party receives a receipted copy of the notice from the receiving Party).

30. CANCELLATION OF PRIOR REAL ESTATE CONTRACT: In the event either Party has entered into a prior real estate contract this Contract shall be subject to written cancellation of the prior contract on or before _____ 20____. In the event the prior contract is not cancelled within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. Notice to the purchaser under the prior contract should not be served until after Attorney Review and Professional Inspections provisions of this Contract have expired, been satisfied or waived.

31. INTEREST BEARING ACCOUNT: Earnest money (with a completed W-9 and other required forms), shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on the earnest money shall accrue to the benefit of and be paid to Buyer. The Buyer shall be responsible for any administrative fee (not to exceed \$75) charged for setting up the account. In anticipation of Closing, the Parties direct Escrowee to close the account no sooner than ten (10) business days prior to the anticipated Closing date.

32. POST-CLOSING POSSESSION: In the event possession is not to be delivered at Closing, the Parties shall enter into a post Closing possession agreement that shall provide, among other things, that possession will be delivered no later than 11:59 P.M. on _____ 20____, provided sale has been closed. Seller agrees to pay at Closing the sum of \$_____ per day to Buyer for use and occupancy from and including the day after Closing to and including the possession date specified above, regardless of whether possession is delivered prior to the possession date. In the event possession is not delivered at Closing, Seller shall deposit in escrow at Closing with Title Company, Listing Company or other escrowee as agreed to by the Parties and escrowee by separate check, the sum of one percent (1%) of the Purchase Price to guarantee that possession of the Real Estate shall be delivered to Buyer on or before the date and time specified in this Contract. If possession is so delivered, the escrow fund shall be paid to Seller. If possession is not so delivered, the designated escrowee shall pay to Buyer from the escrow fund the sum of one fifth (1/5th) of the deposit for each day possession is withheld from Buyer after such specified date and time, and shall pay the balance of the escrow fund, if any, to Seller. In the event that possession is not delivered to Buyer within five (5) calendar days after the date specified herein, Seller shall continue to be liable to Buyer for a sum of money equal to one fifth (1/5th) of the possession escrow sum specified herein for each day possession is so withheld from Buyer, without prejudice to any other rights or remedies available to Buyer. If by the Parties, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

33. WELL AND/OR SEPTIC/SANITARY INSPECTIONS: Seller shall obtain, at Seller's expense a well water test (including nitrates test) and/or a septic/sanitary report from the applicable governmental authority or qualified inspection service, each dated not more than ninety (90) days prior to Closing, stating that the well and the water supplied therefrom and the septic/sanitary system are in compliance with applicable health regulations. Seller shall deliver a copy of the report to Buyer not less than fourteen (14) days prior to Closing. If either system is found not to be in compliance with applicable health regulations, and in

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332 the event that within five (5) business days after receipt of such report(s), written agreement cannot be reached by the Parties with
333 respect to the resolution of well and/or septic/sanitary issues, then either Party may terminate this Contract by written notice to the
334 other Party and this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the
335 Parties to Escrowee.

337 **34. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously consented to
338 _____ (Licensee) acting as a Dual Agent in providing brokerage services
339 on their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the transaction referred to in this Contract.

341 **35. "AS IS" CONDITION:** This Contract is for the sale and purchase of the Real Estate and personal property in its
342 "As Is" condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with respect to the
343 condition of the Real Estate and personal property have been made by Seller or Seller's Agent other than those known defects, if
344 any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller shall make the property available
345 to Buyer's inspector at reasonable times. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage
346 caused by the acts or negligence of Buyer or any person performing any inspection(s). In the event the inspection reveals that the
347 condition of the improvements, fixtures or personal property to be conveyed or transferred is unacceptable to Buyer and Buyer so
348 notifies Seller within five (5) business days after the Date of Acceptance, this Contract shall be null and void and earnest money
349 shall be refunded to Buyer upon the written direction of the Parties to Escrowee. Failure of Buyer to notify Seller or to conduct
350 said inspection operates as a waiver of Buyer's right to terminate this Contract under this paragraph and this Contract shall remain in
351 full force and effect. Buyer acknowledges the provisions of Paragraph 11 and the warranty provisions of Paragraph 3 do not apply to
352 this Contract.

354 **36. VA OR FHA FINANCING:** If Buyer is seeking VA or FHA financing, this provision shall be applicable: Buyer
355 may terminate this Contract if the Purchase Price set forth herein exceeds the appraised value of the Real Estate, as determined by
356 the Veterans Administration (VA) or the Federal Housing Administration (FHA). However, Buyer shall have the option of
357 proceeding with this Contract without regard to the amount of the appraised valuation. If VA, the Funding Fee, or if FHA, the
358 Mortgage Insurance Premium (MIP) shall or paid by Buyer and [check one] shall shall not be added to the mortgage loan
359 amount. Seller agrees to pay additional miscellaneous expenses required by lender not to exceed \$200.00
360 Required FHA or VA amendments shall be attached to this Contract.

361 It is expressly agreed that notwithstanding any other provisions of this Contract, the Buyer shall not be obligated to complete the
362 purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the
363 Buyer has been given, in accordance with HUD/FHA requirements, a written statement by the Federal Housing Commissioner
364 setting forth the appraised value of the property (excluding Closing costs) of not less than \$_____
365 Buyer shall have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of the
366 appraised valuation. The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and
367 Urban Development will insure/guarantee. HUD and the mortgagee do not warrant the value nor the condition of the property.
368 Buyer should satisfy himself/herself that the price and condition of the property are acceptable.

370 **37. INTERIM FINANCING:** This Contract is contingent upon Buyer obtaining a written commitment for interim
371 financing on or before _____, 20____ in the amount of \$_____. If Buyer is unable to secure the
372 interim financing commitment and gives written notice to Seller within the time specified, this Contract shall be null and void and
373 earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the
374 time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

376 **38. MISCELLANEOUS PROVISIONS:** Buyer's and Seller's obligations are contingent upon the Parties entering
377 into a separate written agreement consistent with the terms and conditions set forth herein, and with such additional terms as either
378 Party may deem necessary, providing for one or more of the following: (check applicable box(es))

- 379 ASSUMPTION OF SELLER'S MORTGAGE
- 380 ARTICLES OF AGREEMENT FOR DEED OR PURCHASE MONEY MORTGAGE
- 381 VACANT LAND
- 382 NEW CONSTRUCTION

384 **39. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real Estate by
385 ~~Buyer's specified party~~ Sales & Rent Dept Buyer's specified party,
386 within five (5) calendar days after the Date of Acceptance. In the event Buyer's specified party does not approve of the Real Estate
387 and written notice is given to Seller within the time specified, this Contract shall be null and void and earnest money refunded
388 to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the time specified, this
389 provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

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390 THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL
391 PARTIES AND DELIVERED

392 The Parties represent that text of this form has not been altered and is identical to the official Multi-Board Residential
393 Real Estate Contract 3.0.

394 August 13 20 05 August 13 20 05
395 Date of Offer DATE OF ACCEPTANCE

396 Buyer Signature Seller Signature

397 Buyer Signature Seller Signature

400 Print Buyer(s) Name(s) Print Seller(s) Name(s)

401 NIK HIC TORREK Shelly Spod
402 Address Address

403 "OFFICIAL SEAL"
404 GAROLYN GALLAGHER BROCKSMITH
405 City City State Zip

406 NOTARY PUBLIC, STATE OF ILLINOIS
407 MY COMMISSION EXPIRES 4/1/2009
408 Phone Number(s) Email

409 FOR INFORMATION ONLY
410 Selling Office Coldwell Banker Listing Office

411 Down North 3545 MA Prop Schwind MLS #

412 Selling Agent MLS # Email Listing Agent MLS # Email

413 1420 Waukegan Rd
414 Address City ST Zip Address City ST Zip

415 Olensville Ill 60025
416 Phone No. Fax No. Phone No. Fax No.

417 Heidi Celant
418 Buyer's Attorney Email Seller's Attorney Email

419 847 679-0400
420 Address Address

421 Phone No. Fax No. Phone No. Fax No.

422 Mortgage Company Fax No. Loan Officer Phone No.

423 ©2003, Illinois Real Estate Lawyers Association. All rights reserved. Unauthorized duplication or alteration of this
424 form or any portion thereof is prohibited.

425 Official form available at www.reallaw.org (web site of Illinois Real Estate Lawyers Association).

426 Approved by the following organizations January, 2002.

427 Illinois Real Estate Lawyers Association, Chicago Association of REALTORS®, DuPage County Bar Association,
428 Kane County Bar Association, Lake County Bar Association, McHenry County Association of REALTORS®,
429 North Shore - Barrington Association of REALTORS®, Northwest Suburban Bar Association, Oak Park Board of
430 REALTORS®, REALTOR® Association of the Fox Valley, REALTOR® Association of the Northwest Chicagoland,
431 REALTOR® Association of West/South Suburban Chicagoland, West Towns Board of REALTORS®

432 This offer was presented to Seller by _____ on _____ 20____ at _____ AM/PM
433 (Agent) (date)

434 This offer is rejected _____ 20____
435 (Seller initials) (Seller initials) (date)

436 S.T Buyer Initial NT Buyer Initial
437 Address 1403 Glenview Rd Glenview Ill 60025
438 Seller Initial

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CAROLYN GALLAGHER BROCKSMITH
Attorney at Law
427 Laurel Avenue, Wilmette, Illinois 60091
Cell: (847) 997-1801 • Fax: (847) 251-7770
brocksmith@midwestinc.com

August 21, 2005

VIA FACSIMILE (847) 679-0454

Ms. Heidi Coleman, Esq.
7301 North Lincoln Ave.
Lincolnwood IL 60712

Re: Torsekar Purchase from Beras
163 Glenview Road, Glenview IL 60025

Dear Ms. Coleman:

I represent the purchasers in the above-referenced transaction. I understand that you represent the sellers.

My clients are pleased with the house and looking forward to making it their own. We are raising no inspection issues, and proposing no modifications to the contract.

The contract does call for the attorneys to agree on real estate tax proration (paragraph 9). In addition, a daily sum for post-closing possession must be inserted in paragraph 32. Please call me at your earliest convenience so that you and I may determine the numbers. As soon as the paragraphs have been completed, my clients will submit the balance of the earnest money.

Thank you. I look forward to hearing from you.

*For attorney review -
Very truly yours,
of last ASCERTAINABLE BILL*

- ① TAXES SHALL BE PRORATED AT 105% OF LAST ASCERTAINABLE BILL
- ② THE ADDITIONAL \$10,000 PAID TO SELLERS OUTSIDE OF CLOSING SHALL BE A CASHIER'S CHECK PAID TO SELLERS AT CLOSING.

Carolyn Gallagher Brocksmith
Carolyn Gallagher Brocksmith

CGB:tkm
cc Mr. and Mrs. Nikhil Torsekar
Ms. Dawn Miller

Please respond no later than 5:00pm on 8/22/05

Carolyn - atty for Sellers

③ PROPERTY SOLD
"AS-IS"

ACCEPTED AND AGREED
Carolyn Brocksmith
ATTORNEY FOR BUYERS
8/22/05

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**LOT ONE IN BLOCK ONE IN GLENVIEW BORDERS, A
SUBDIVISION OF PART OF LOT TEN IN ASSESSOR'S DIVISION OF
THE EAST HALF OF SECTION THIRTY-FIVE, TOWNSHIP FORTY-
TWO NORTH, RANGE TWELVE, EAST OF THE THIRD PRINCIPAL
MERIDIAN, LYING SOUTH OF AND WESTERLY OF GLENVIEW
ROAD AND NORTHERLY AND EASTERLY OF THE NORTH
BRANCH OF THE CHICAGO RIVER ACCORDING TO THE PLAT
THEREOF RECORDED JULY 2, 1924 AS DOCUMENT 8494675, IN
COOK COUNTY, ILLINOIS.**

P.I.N.: 04-35-404-011-0000

COMMONLY KNOWN AS: 1403 Glenview Road, Glenview IL 60025

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