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Cook County Recorder of Deeds  
Date: 09/09/2005 04:20 PM Pg: 1 of 36

Contract and Rider to be recorded this date  
September 9, 2005

Pacesetter Development LLC to Imran and Saba Ilyas  
1935 South Archer Avenue  
Unit #222  
Chicago IL 60616

Property of Cook County Clerk's Office

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## POINTE 1900 ON STATE CONDOMINIUM REAL ESTATE AGREEMENT

**PURCHASER(S):**

IMRAN ILYAS  
PRINT NAME

SABA ILYAS  
PRINT NAME

**PURCHASER'S ADDRESS:**

8835 GROSS Point Rd

Skokie Ill. 60077

**PURCHASER'S TELEPHONE:**

847.965-1414

**EMAIL:**

**PURCHASER'S ATTORNEY:**

**NAME:**

Amy Oseid

**FIRM:**

POWERS + OSEID

**ADDRESS:**

19 S. DASALLE #902

60603

**TEL:**

312/368 4665 FAX: 312/368-4337

**PURCHASER'S REAL ESTATE BROKER:**

**AGENT NAME:**

NANCY LUNDQUIST

**COOP. OFC:**

JAMESON

**ADDRESS:**

425 W NORTH AVE

**TEL:**

312/335 3237 FAX: 312/751 2808

**PURCHASER'S MORTGAGE BROKERAGE CO. OR LENDING INSTITUTION:**

**CONTACT PERSON:**

**TEL:**

**FAX:**

**BUILDING:**

**BUILDING ADDRESS:**

**POINTE 1900 ON STATE CONDOMINIUM**  
1939 South Archer Avenue, Chicago, Illinois 60616

**CONDOMINIUM UNIT PURCHASED:**

220

**PARKING UNIT INCLUDED:**

(CHECK ONE)

YES  
NO

(PARKING UNIT NUMBER TO BE DETERMINED BY SELLER)

**SELLER:**

**SELLER'S ADDRESS:**

**PACESETTER DEVELOPMENT LLC**  
10 West Hubbard Street, Suite 5W, Chicago, Illinois 60610

### 1. PURCHASE OF CONDOMINIUM UNIT

**A. Property.** Seller agrees to sell and cause to be conveyed to Purchaser and Purchaser agrees to purchase from Seller, at the price, and on the terms set forth herein, the above Condominium Unit (the "Condominium Unit") at the above address (the exact building post office address may be altered upon the final assignment of the address by the U.S. Postmaster after the Building is constructed) in the City of Chicago, Illinois (the "Property"), being a part of the residential building (the "Building"), together with its undivided percentage interest in the Common Elements of the parcel and improvements thereon, which percentage is set forth in the Declaration of Condominium for the POINTE 1900 ON STATE CONDOMINIUM ASSOCIATION ("the Association"). The Parking Unit, if any, shall be included in the definition of the term, "Condominium Unit."

**B. Declaration.** The Condominium Unit, being a part of the POINTE 1900 ON STATE CONDOMINIUM (the "Project" or "Building") has been, or will be, submitted to the provisions of the Declaration of Condominium (the "Declaration") to be recorded by Seller in the Office of the Recorder of Deeds of Cook County, Illinois.

### 2. PURCHASE PRICE AND TERMS OF PAYMENT

shall be:

**A. Purchase Price.** The purchase price ("Purchase Price") to be paid by Purchaser for the Condominium Unit

\$ 179,900

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The Purchase Price shall be payable as follows: (I) "Initial Earnest Money" of \$1,000.00 has been deposited by Purchaser with Jameson Realty Group (the "Listing Broker"); (II) "Additional Earnest Money" is due and payable within seven (7) business days after the execution and delivery of this Agreement by Purchaser which will bring the total amount of earnest money to five percent (5%) of the Purchase Price (except in the case where Purchaser represents in Paragraph 31 that he or she will not live in the Condominium Unit as his or her primary residence, in which case the total amount of earnest money must be ten percent (10%) of the Purchase Price). (The Initial Earnest Money and the Additional Earnest Money are collectively referred to as the "Earnest Money"). All Earnest Money shall be paid in the form of a check payable to the order of the Listing Broker and deposited in a federally insured money market deposit account at a banking institution designated by the Listing Broker with interest accruing to Purchaser. Purchaser shall receive at the earlier of the termination of this Agreement or Closing, interest on the Earnest Money equal to the going rate of interest payable on the escrow account held by the Listing Broker notwithstanding any law or regulation to the contrary.

**B. Payment.** The full balance of the Purchase Price, plus or minus prorations, together with Closing costs, lender's charges, if any, first monthly assessment, and an amount equal to three (3) month's assessments as a contribution of capital to the Pointe 1900 on State Condominium Association referred to in the Declaration, shall be paid at Closing by cashier's or certified check payable to the Title Company as provided in Paragraph 5.

### 3. MORTGAGE

**A. Application.** Within five (5) business days after the date hereof, Purchaser shall deliver to Seller a loan pre-qualification letter from Purchaser's lender. If Purchaser fails to deliver said pre-qualification letter within said 5 business days, Seller may terminate this Agreement by giving Purchaser written notice of same. Within ten (10) days after the date hereof, Purchaser shall make written application to a lending institution of Purchaser's choice for a commitment for a loan to be secured by a mortgage or trust deed on the Condominium Unit in a principal amount of \$95% of purchase, or such lesser sum as Purchaser accepts, bearing interest and points on loan commissions at the prevailing market rates to be amortized over a period of not less than thirty (30) years. **FAILURE TO MAKE APPLICATION WITHIN SAID TEN (10) DAYS SHALL CONSTITUTE A DEFAULT OF THIS AGREEMENT.**

<sup>45 days</sup>  
**B. Contingency.** Purchaser shall notify Seller promptly when Purchaser has obtained such commitment. If Purchaser fails to obtain such a commitment within thirty (30) days after the date hereof and Purchaser notifies Seller in writing within such thirty (30) day period of Purchaser's failure to obtain such a commitment, Seller may, (1) terminate this Agreement, or, (2) at Seller's option within thirty (30) days after Seller receives such notice, attempt to secure for Purchaser a commitment on the aforesaid terms. Purchaser shall cooperate fully with Seller to obtain such a commitment including, without limitation, the execution of all forms and documents requested by Seller or a lending institution and the furnishing of all data and information as requested. If Seller, through no fault of Purchaser, is unable to obtain a mortgage commitment on the aforesaid terms for Purchaser within such additional thirty (30) day period, Purchaser may terminate this Agreement by written notice delivered to Seller within five (5) days after the expiration of such thirty (30) day period. Upon such termination, except as otherwise provided herein, all payments made by Purchaser to Seller under this Agreement shall be returned to Purchaser and this Agreement shall thereupon be null and void. If Purchaser either (a) fails to notify Seller in writing within such thirty (30) day period whether Purchaser has obtained such a commitment, or (b) Purchaser within such thirty (30) day period notifies Seller that Purchaser has failed to obtain such a commitment and Purchaser thereafter fails to cooperate fully with Seller in connection with efforts by Seller to obtain for Purchaser a commitment on the aforesaid terms, it shall be conclusively presumed that Purchaser has elected to conclude the purchase of the Condominium Unit without mortgage financing, and this sale and purchase shall be closed in accordance with the remaining provisions of this Agreement. Purchaser represents that Purchaser's ability to obtain a loan commitment is not contingent on the sale or lease of any other real estate owned by Purchaser. In the event that Purchaser obtains a loan commitment conditioned on the sale or lease of Purchaser's real estate, Purchaser shall be deemed to have waived this loan contingency and shall proceed to Closing without a loan.

**C. Not an Undertaking.** Nothing contained herein shall be deemed to constitute an undertaking by Seller to obtain the loan commitment. Any actions which Seller may take hereunder in connection with attempting to obtain or obtaining the commitment for Purchaser shall be solely as an accommodation to Purchaser and not as agent for Purchaser or any lender.

**D. Loan Commitment and Interest Rate Lock.** Purchaser shall be solely responsible for ensuring that Purchaser's loan commitment and any lock on Purchaser's interest rate expires on or after the Closing, as may be extended by Seller as provided herein.

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## 4. PERSONAL PROPERTY

The Purchase Price includes the personal property and other features attached hereto as Exhibit A contained herein and made a part thereof. Seller shall deliver to Purchaser at Closing a bill of sale ("Bill of Sale") for all of the personal property and will furnish or cause to be assigned to Purchaser, without recourse, any and all original equipment manufacturer's, installers' or suppliers' warranties covering the personal property which Seller may have located within and exclusively serving the Condominium 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 CONDOMINIUM UNIT, SELLER NEITHER MAKES NOR ADOPTS ANY WARRANTY OF ANY NATURE REGARDING SUCH APPLIANCES, FIXTURES AND OTHER CONSUMER PRODUCTS AND SPECIFICALLY EXCLUDES AND DISCLAIMS EXPRESS OR IMPLIED WARRANTIES OF ANY NATURE INVOLVING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

## 5. CLOSING

A. Agency or Escrow Closing. All Closings shall take place at the Title Company (as defined herein) either through an agency closing or, if necessary, through an escrow (the "Escrow") to be established with Title Company acting as escrowee ("Escrowee"). On the Closing Date, the Escrow shall be established, at which time Purchaser shall deposit therein all documents and sums required to be deposited in the Escrow by Purchaser pursuant to this Agreement. Neither the creation of the Escrow, deposit of documents thereon nor the Closing shall be postponed (nor shall any portion of the Purchase Price be withheld or escrowed) by reason of non-completion of any other portion of the Project. The cost of the agency closing shall be paid by Purchaser, and the cost of the Escrow, if any, shall be divided equally between Seller and Purchaser.

B. Closing Date. This transaction shall be closed ("Closing") on the date ("Closing Date") designated by Seller upon not less than seven (7) days prior notice to the Purchaser which date shall be:

NO EARLIER THAN: July 2006

BUT NOT LATER THAN: Oct 2006

which in no event shall be later than two (2) years after the date hereof. Purchaser acknowledges that with new construction there may be delays completing the Condominium Unit within the foregoing time parameters. In that regard, Seller may extend the Closing Date to a date certain, for reasons attributable to a delay in the new construction, including without limitation, scarcity of labor, materials or public utilities, strikes, lock-outs, inclement weather, war, riot, civil disobedience or national emergency, act of God, theft, vandalism, acts done by or through Purchaser, fire or other interruption or delay beyond the reasonable control of or without fault on the part of Seller, for the period of any delay caused thereby. Notwithstanding anything to the contrary contained in this sub-paragraph B of this Paragraph 5, Seller shall be unconditionally obligated to construct and close the Condominium Unit within two (2) years of the date hereof, unless delay is due to the fault of Purchaser.

C. Purchaser's Failure to Close. In the event Purchaser does not close this transaction at the time designated by Seller ("Original Closing Date") in accordance with this Paragraph 5, Purchaser shall be obligated to pay to Seller at Closing interest at the rate of ten percent (10%) per annum on the unpaid balance of the Purchase Price and other sums due hereunder, prorated daily to the Closing Date for each day after the Original Closing Date until and including the actual day of Closing. This paragraph shall not, however, operate to prevent Seller from exercising its rights granted by this Agreement and Seller may at any time after the Closing Date, as established pursuant to this Paragraph 5, declare a default and proceed to enforce its remedies. Notwithstanding anything contained herein to the contrary, all prorations shall be made to the Original Closing Date, no matter when the actual Closing occurs. *delete*

D. Seller's Failure to Close. Notwithstanding anything to the contrary contained in sub-paragraph C of Paragraph 16, in the event Seller does not construct and close the Condominium Unit within two (2) years after the date hereof (due to no fault of Purchaser), Purchaser will be entitled, as his or her sole and exclusive remedy, to either: (i) exercise the remedy of specific performance; or (ii) terminate this Agreement and receive a refund of all deposits made by Purchaser (including interest on the Earnest Money), plus liquidated damages equal to \$1,000.00; provided, however, that if Seller breaches this Agreement in bad faith (i.e., terminating this Agreement solely for the purpose of reselling at a higher price), Purchaser shall be entitled to any and all remedies available at law or in equity.

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**E. No Holdbacks.** The closing of this sale and the mortgage financing therefor, shall not be delayed by reason of any uncompleted work on areas other than the Condominium Unit. There shall be no holdbacks or retention from the sale proceeds by Purchaser or Purchaser's lender for any items to be corrected under the warranty provisions of this Agreement and/or for any incomplete items.

**F. Possession.** Prior to Closing, Seller shall have sole control and exclusive possession of the Condominium Unit and Building. Purchaser shall be entitled to possession at Closing. **PRIOR TO CLOSING, PURCHASER SHALL NOT ENTER THE CONDOMINIUM UNIT OR THE BUILDING AT ANY TIME AND SHALL PERFORM NO WORK OF ANY KIND IN THE CONDOMINIUM UNIT, NOR AUTHORIZE OR DIRECT THAT ANY WORK BE PERFORMED IN THE CONDOMINIUM UNIT, WITHOUT SELLER'S PRIOR WRITTEN CONSENT, UNLESS ACCOMPANIED BY A REPRESENTATIVE OF THE LISTING BROKER.** In the event Purchaser does enter the Condominium Unit with or without the prior written consent of Seller, then Purchaser shall indemnify and hold harmless Seller from any and all liabilities arising from said unauthorized entry. Purchaser acknowledges that Purchaser's presence at the Condominium Unit or Building may interfere with the progress of the construction of the Condominium Unit or Building and presents a substantial risk to the Purchaser's safety. In ~~no~~ regard, in the event that Purchaser or Purchaser's Agent enters the Condominium Unit or Building after the date hereof and prior to Closing, Purchaser shall pay to Seller the sum of One Hundred and 00/100 dollars (\$100.00) per day for each unauthorized entry. *delete*

**G. Preoccupancy Inspection.** A preoccupancy inspection of the Condominium Unit will be made by Purchaser and Seller's representative prior to the Original Closing Date. Punch-list items to be corrected as mutually agreed upon shall be listed on an inspection report ("Inspection Report") which shall be signed by both Purchaser and Seller in the form attached hereto in Exhibit E, a copy of which shall be retained by Purchaser. In the event that Purchaser fails to conduct the preoccupancy inspection and fails to present a punch-list to Seller at the Original Closing Date, Purchaser shall be deemed to accept the Condominium Unit in the condition that it was in at the Original Closing Date. Seller shall attempt to correct all punch-list items prior to Closing. All punch-list items not corrected prior to Closing shall be corrected within a reasonable period following Closing. No corrections shall be made of defects not recorded on Seller's Inspection Report except for work covered by the Limited Warranty as herein provided.

**H. Additional Agreements.** Seller has the option to terminate this Agreement if, on or before April 16, 2005, (i) Seller fails to obtain thirty (30) fully executed, binding and satisfied real estate contracts for condominium units in Phase 2 of the Project, including this Agreement, or (ii) Seller fails to obtain all of the approvals required by the City of Chicago for the construction of Project, including, without limitation, the building permit. In the event that Seller determines that it is unable to obtain either said number of contracts or such approvals and exercises its option to declare this Agreement null and void by giving Purchaser written notice on or before April 16, 2005, any earnest money hereunder deposited together with interest earned thereon shall be refunded to Purchaser and the rights and obligations of the parties hereunder shall be terminated. In the event Seller fails to exercise its right to terminate this Agreement pursuant to this sub-paragraph H of this Paragraph 5, Seller shall be deemed to have waived such right to terminate this Agreement under this sub-paragraph H of this Paragraph 5.

## 6. CONVEYANCE OF TITLE

When all of Purchaser's deposits have been made in the Escrow, Seller shall deposit in the Escrow a Warranty Deed ("Deed") conveying to Purchaser, or Purchaser's nominee, title to the Condominium Unit subject only to the following: (I) non-delinquent real estate taxes; (II) applicable zoning, planned development and building laws and ordinances and other ordinances of record; (III) encroachments onto the Property, if any; (IV) acts done or suffered by Purchaser or anyone claiming by, through or under Purchaser; (V) covenants, conditions, agreements, existing leases on the common elements, building lines and restrictions of record; (VI) easements recorded at any time prior to Closing, including any easements established by or implied from the Declaration or amendments thereto and any easements provided for in any plat of subdivision of the Project which may hereafter be recorded; (VII) terms, conditions, and restrictions of the Declaration; (VIII) roads or highways, if any; (IX) Purchaser's mortgage, if any; (X) limitations and conditions imposed by the Condominium Property Act of the State of Illinois ("Act"); and (XI) liens, encroachments and other matters over which "Title Company" (hereinafter defined) is willing to insure at Seller's expense. Title to the Condominium Unit shall be conveyed to Purchaser, or if Purchaser is more than one person, then to such persons as joint tenants with right of survivorship, and not as tenants in common, unless Purchaser shall otherwise direct by written notice to Seller no less than seven (7) business days prior to Closing.

**UNOFFICIAL COPY****7. TITLE INSURANCE**

A. **Title Company.** Seller shall designate a title insurance company of its choice ("Title Company"), as the title insurance company to furnish the insurance as herein required. As a condition precedent to disbursement of funds from the Escrow, the Title Company shall be prepared to issue its regular form of ALTA Owner's Title Insurance Policy Form-B, 1970 ("Owner's Policy") in the amount of the Purchase Price, showing title to the Condominium Unit in Purchaser or such other grantee as Purchaser shall direct pursuant to Paragraph 6 above, subject only to the following (herein collectively referred to as "Permitted Exceptions"): (I) title exceptions set forth in Paragraph 6 above; and (II) the printed exclusions from coverage and conditions and stipulations contained in the Owner's Policy with extended coverage over general exceptions, 1 through 5, both inclusive, customarily set forth in Schedule B of the Owner's Policy. At Closing, the balance of the Purchase Price, or part thereof, may be applied to obtain a release of the Condominium Unit from any liens of an ascertainable amount.

B. **Title Policy.** Such Owner's Policy shall be conclusive evidence of good title as therein shown as in all matters insured by the Owner's Policy, subject only to the exception as therein stated. If there are title exceptions other than the Permitted Exceptions and liens of an ascertainable amount, Seller shall have thirty (30) days from the date the Escrow is established to remove or obtain title insurance over such additional exceptions and the Closing shall be delayed until said exceptions are so removed or insured over. If Seller fails to have such exceptions removed, or in the alternative, to obtain within said thirty (30) day period an endorsement to the Owner's Policy whereby the Title Company insures Purchaser against any such loss or damages on account of such exceptions, in the usual and customary form provided by the Title Company, Purchaser may terminate this Agreement or may elect to take title as it then is. In either event Purchaser must give written notice to Seller within ten (10) days after the expiration of said thirty (30) day period; in the absence of such notice, Purchaser shall be deemed to have accepted the status of title and shall be obligated to close within five (5) days after the expiration of said ten (10) day period.

**8. PRORATIONS AND CLOSING COSTS**

A. **Prorations.** General real estate taxes, Association assessments, insurance premiums for common elements, and other items customarily prorated are to be adjusted as of the Closing Date. Seller shall pay when due the real estate taxes attributable to the Condominium Unit for all years prior to the year in which the Closing occurs (the "Closing Year"). General real estate taxes attributable to the Condominium Unit for the Closing Year shall be prorated based on 105% of the last ascertainable tax bill for the relevant portion of the Property (the "Tax Estimate"), as follows:

i. **Closing in the Year of Recording.** If the Closing Year is the year in which the Declaration or relevant add-on amendment was recorded adding the Condominium Unit to the Project, Seller shall pay its pro rata share of the real estate taxes for the Condominium Unit from January 1 of the Closing Year to the Closing Date into a segregated account ("Seller's Tax Account") and Purchaser shall pay his or her pro rata share of real estate taxes for the Condominium Unit from the day after Closing to the end of the Closing Year into a segregated account ("Purchaser's Tax Account"). Seller shall be entitled to all net earnings of the Seller's Tax Account, and the Association shall be entitled to all net earnings of the Purchaser's Tax Account. Seller's Tax Account and Purchaser's Tax Account shall be separately established by Seller at a bank, savings and loan association or the Title Company for the payment of the general real estate taxes when due. The Association shall be responsible for the payment of the Condominium Unit's allocable share of the real estate taxes for the Closing Year using the funds deposited in the Seller's Tax Account and the Purchaser's Tax Account. To the extent that the aggregate deposit (excluding interest earned thereon) in Seller's Tax Account and Purchaser's Tax Account for the Condominium Unit is in excess of the actual tax allocable to the Condominium Unit, the Association shall promptly refund to Purchaser the excess deposit. To the extent that the aggregate deposit (excluding interest earned thereon) made in the Seller's Tax Account and Purchaser's Tax Accounts for the Condominium Unit are insufficient ("Deficiency") to pay the actual taxes allocable to the Condominium Unit, Purchaser shall promptly pay to the Association the amount of the Deficiency within ten (10) days after delivery to Purchaser of notice from the Association as to the amount of the Deficiency. In the event that Purchaser shall fail to pay any Deficiency within the ten (10) days after receipt of notice by the Association of the amount due, Seller shall have the option (but not the obligation) of advancing the Deficiency to the Association for the timely payment of the taxes. In such event, Purchaser shall pay to the Seller all costs, including attorney's fees, if any, incurred by the Seller in the collection of the amount due to Seller, and such amount due shall bear interest at the rate of 1.5% per month from the due date through the date of payment by Purchaser. The obligations contained in this Subsection shall survive Closing.

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- ii. **Closing After Year of Recording.** If the Closing Year is subsequent to the year in which the Declaration or relevant add-on amendment was recorded adding the Condominium Unit to the Project, Purchaser shall be entitled to a credit at Closing, based on the Tax Estimate, for Seller's share of real estate taxes for the Condominium Unit from January 1 of the Closing Year to the Closing Date.
- iii. **Calculation of Tax Proration.** If the last ascertainable tax bill was assessed (on an undivided basis) against the portion of the Property containing the Condominium Unit (the "Undivided Property"), the tax on the Condominium Unit shall be computed by multiplying the Tax Estimate for the Undivided Property by a fraction, the numerator of which is the Condominium Unit's percentage interest and the denominator of which is the percentage interests for all condominium units located on the Undivided Property. If, on the Closing Date, there is a separate (i.e., divided) real estate tax bill for the Condominium Unit, Seller shall give to Purchaser a credit at Closing for Seller's pro rata share of the real estate taxes based on 105% of said bill.
- iv. **Prorations are Final.** All prorations made by Seller pursuant to this Paragraph 8 are final, and there shall be no reprorations after Closing for Seller's share of the real estate taxes for the Closing Year.
- v. **Contest of Taxes.** Seller reserves the right to contest the real estate assessments and real estate taxes for any tax year. Seller shall be entitled to reimbursement from the Association for all costs, including reasonable attorney's fees, in the event of such contest.

**B. Closing Costs.** The parties agree to cooperate in supplying any information required for the State of Illinois, County of Cook and City of Chicago Real Estate Transfer Declarations. Seller shall pay the State of Illinois and County of Cook Real Estate Transfer Taxes, premium for the Owner's Policy, title and recording charges customarily charged to Sellers by the Title Company and one-half of the cost of the Escrow, if applicable. Purchaser shall pay the City of Chicago Transfer Tax, title and recording charges customarily charged to Purchasers by the Title Company, costs for recording the Deed and the Purchaser's mortgage, if any, and continuation search charges to cover such recording, agency closing fee, or in the alternative one-half of the cost of the Escrow, and all charges, costs and expenses relating to Purchaser's mortgage financing, if any, including the entire cost of any money lender's escrow and lender's title policy.

## 9. POSSESSION

Seller shall deliver possession of the Condominium Unit to Purchaser after the payment of the balance of the Purchase Price and delivery of the Deed required by the provisions of Paragraph 5 above. In the event that Seller agrees to a holdback on the Purchase Price, possession of the Condominium Unit shall be given to Purchaser upon the release of the holdback to Seller.

## 10. WARRANTIES

**A. Coverage.** Making of final payment by Purchaser to Seller of the Purchase Price shall constitute a waiver and complete release of all claims by Purchaser against Seller with respect to the Condominium Unit and this Agreement, except those which are expressly covered by the Limited Warranty hereafter provided in Exhibit E ("Limited Warranty") attached hereto and incorporated herein by this reference, or which are expressly stated herein to survive the Closing. Seller and Purchaser shall execute said Limited Warranty at Closing, and the Limited Warranty shall be effective commencing on the Original Closing Date.

**B. Exclusions.** EXCEPT AS EXPRESSLY PROVIDED HEREIN, SELLER HEREBY EXCLUDES ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED (INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE), WITH RESPECT TO THE CONDOMINIUM UNIT. BY EXECUTION OF THIS AGREEMENT, PURCHASER ACKNOWLEDGES THAT PURCHASER HAS READ AND UNDERSTANDS THE LIMITED WARRANTY ATTACHED HERETO AND THAT THERE ARE NO WARRANTIES OF ANY KIND MADE HEREIN WITH RESPECT TO THE CONSTRUCTION OF THE CONDOMINIUM UNIT EXCEPT FOR THE LIMITED WARRANTY. PURCHASER SHALL, CONCURRENTLY WITH THE EXECUTION OF THIS AGREEMENT, WAIVE AND DISCLAIM ANY IMPLIED WARRANTY OF HABITABILITY WITH RESPECT TO THE CONDOMINIUM UNIT. PURCHASER ACKNOWLEDGES THAT PURCHASER HAS READ AND UNDERSTANDS THE WAIVER AND HAS HAD AN

**UNOFFICIAL COPY****OPPORTUNITY TO SEEK PROFESSIONAL ADVICE CONCERNING THE CONTENTS.****11. CONDOMINIUM ASSOCIATION**

Purchaser, by acceptance of a Deed hereunder, shall become a member of the Pointe 1900 on State Condominium Association, an incorporated Illinois condominium association created for the purpose of administering the condominium common elements, all in accordance with the terms hereinafter set forth. At any time prior to the delivery of the Deed hereunder, Seller shall cause to be recorded in the Office of the Recorder of Deeds of Cook County, Illinois, the Declaration. Purchaser agrees that upon tender of possession to Purchaser, Purchaser will personally assume the obligations appurtenant to Purchaser's condominium ownership under the Declaration and also those obligations appurtenant to Purchaser's 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 and By-Laws ("By-Laws"). Purchaser's execution hereof shall be deemed Purchaser's acceptance of all of the terms and provisions thereof.

**12. ASSESSMENTS**

Purchaser agrees to assume, and hereby assumes as of the Original Closing Date, the obligations appurtenant to condominium ownership under the Declaration. Upon Closing, Purchaser agrees to pay the Association, to establish a working capital fund, an amount equal to three (3) month's assessments based on the first year's budget of the Association, together with Purchaser's pro rata share of the assessment payable for the month in which the Closing occurs. In addition, Purchaser agrees to reimburse Seller at Closing for Purchaser's pro rata share of the insurance premium paid by the Seller on behalf of the Association, from the date of Closing to the end of the premium period.

**13. ELECTRICAL SURGES**

Purchaser acknowledges that although all electrical work will be completed within the Condominium Unit at Closing, the main electrical service coming into the Building may be worked on and replaced after the Closing. Such work may produce electrical surges which could damage electrical equipment which is plugged into outlets. Purchaser shall be solely responsible for protecting Purchaser's equipment, such as by a surge protector, to avoid any damage to the equipment.

**14. SALES PROMOTION**

A. **Exclusive Control and Possession**. Seller shall have sole control and exclusive possession of the remainder of the Project not conveyed to purchasers of condominium units and shall have control of the Association as set forth in the Declaration, until completion of all building construction.

B. **Advertising and Showing Property**. For the purpose of completing the sale of the Project, Seller and its agents are hereby given full right and authority to place and maintain in and around Project, models, sales offices, advertising signs and lighting in connection therewith at such locations and in such forms as shall be determined by the Seller. There is also reserved to Seller, its agents and prospective unit Purchasers, the right of ingress, egress, transient parking and other use in and through the Project for sales purposes.

**15. AGENCY**

In the event there shall be more than one Purchaser, 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, or matter whatsoever with reference hereto, or with reference to the Condominium Unit, and does hereby ratify and confirm all that such agent may do by virtue hereof.

**16. DEFAULT**

A. **Time of the Essence**. Time is of the essence of this Agreement. Tender of Deed or purchase money shall not be necessary where the other party has defaulted. The words "date hereof" means the date of acceptance of this Agreement. Purchaser shall be deemed in default under the terms of this Agreement if, including without limitation, Purchaser shall (1) fail to close pursuant to the terms hereof; (2) fail to furnish to Seller or any proposed lender(s) all requested information or fail to



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sign customary papers relating to the application and securing of a mortgage commitment pursuant to Paragraph 3 above; (3) fail to appear at the time and place designated by Seller, as provided herein, to close the transaction; (4) fail to enter into the Escrow set forth herein or to make deposits required thereunder; (5) fail to make any payment herein provided for; or (6) fail or refuse to perform any other obligation of Purchaser under the terms of this Agreement, any supplemental agreements, the Escrow or any money lender(s) escrow in connection therewith.

**B. Purchaser's Default.** If any Purchaser should default under any provision of this Agreement, then all sums theretofore paid by Purchaser hereunder (including without limitation all Earnest Money and payments for Extras) shall be forfeited as liquidated damages (and not as a penalty) and shall be retained by Seller. Upon said payment of liquidated damages, this Agreement shall be null and void and neither party shall have any further rights, obligations, or liability hereunder.

*sole & exclus*

*other*  
*4*  
**C. Seller's Default.** Except as otherwise provided in this Agreement, if Seller defaults hereunder by failing to tender good title as required herein and fails to cure such default within thirty (30) days after notice of such default, or is unable to carry out any material obligation or covenant hereunder to be performed by it prior to Closing, or if this Agreement is terminated prior to the Closing for any reason other than a default of Purchaser, the parties specifically agree that Purchaser's damages as a result of such default are not capable of determination and are not ascertainable. Purchaser's sole and exclusive remedy, in lieu of any and all other legal or equitable remedies hereunder, or otherwise, shall be a refund of Purchaser's Earnest Money deposit with interest thereon and a refund of any other funds paid or deposited by Purchaser hereunder. Upon payment to Purchaser of said Earnest Money and interest thereon, and other funds, if any, this Agreement shall be null and void and neither party shall have any further rights, obligations or liability hereunder. In no event shall Seller be deemed to be in default to the extent that Purchaser fails to obtain a loan commitment from Purchaser's lender due to Seller's inability to meet any of such lender's pre-sale requirements.

## 17. AGREEMENTS AND COVENANTS BINDING

All agreements and covenants hereon shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto.

## 18. PARAGRAPH HEADINGS

The paragraph headings herein are inserted as a matter of convenience and for reference only and in no way define or limit the scope of the paragraphs or provisions contained herein.

## 19. ENTIRE AGREEMENT

THIS AGREEMENT CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES. NO REPRESENTATIONS, WARRANTIES, UNDERTAKINGS, OR PROMISES, WHETHER ORAL, IMPLIED OR OTHERWISE, CAN BE MADE OR HAVE BEEN MADE BY EITHER THE SELLER OR THE PURCHASER TO THE OTHER UNLESS EXPRESSLY STATED HEREIN OR UNLESS MUTUALLY AGREED TO IN WRITING BY THE PARTIES. ALL AMENDMENTS, SUPPLEMENTS OR RIDERS HERETO, IF ANY, SHALL BE IN WRITING AND EXECUTED BY BOTH PARTIES, AND ONLY OFFICERS OF THE SELLER ARE AUTHORIZED TO EXECUTE THIS AGREEMENT. NO SALESPERSON OR EMPLOYEE OF THE SELLER HAS AUTHORITY TO MODIFY THE TERMS HEREOF, OR HAS ANY AUTHORITY TO MAKE ANY REFERENCE, REPRESENTATION OR AGREEMENT NOT EXPRESSLY CONTAINED IN THIS AGREEMENT, AND ONLY THOSE EXPRESSLY CONTAINED HEREIN SHALL BE BINDING UPON THE SELLER, OR IN ANY WAY AFFECT THE VALIDITY OF THIS AGREEMENT OR FORM ANY PART THEREOF. PURCHASER ACKNOWLEDGES THAT, OTHER THAN AS EXPRESSLY STATED HEREIN, NO REPRESENTATIONS HAVE BEEN MADE BY THE SELLER, ITS AGENTS OR EMPLOYEES IN ORDER TO INDUCE THE PURCHASER TO ENTER INTO THIS AGREEMENT.

## 20. GENERAL

*Delide*

**A. No Assignment or Recording.** Purchaser shall make no assignment of this Agreement or of any of Purchaser's rights hereunder without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion). Purchaser shall not record this Agreement nor any memorandum thereof; if Purchaser does so record, this Agreement shall, at Seller's option, be terminated and becomes null and void and all monies deposited by Purchaser shall be retained by Seller as liquidated damages. Further, Purchaser shall indemnify Seller for all costs, including without limitation, reasonable attorney's fees incurred by Seller to enforce the terms of this sub-paragraph A of this Paragraph 20.

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**B. Notices.** All notices and demands herein required shall be in writing and shall be deemed sufficient if made by Certified Mail, Return Receipt Requested, Mailgram, or Personal Delivery, to Seller at its offices or to Purchaser at the address set forth beneath Purchaser's name. Notice may also be served upon the attorney representing the party. The date of mailing shall be deemed the date of service. Notice may also be served by facsimile provided that proof of transmission and a copy of the notice is mailed by regular mail the day of transmission.

**C. Purchaser.** The term "Purchaser" shall include all persons executing this Agreement as "Purchaser" and the liability of the Purchaser, if executed by more than one person, shall be joint and several; if this Agreement is executed by more than one individual, as Purchaser, then each Purchaser hereby authorizes each other Purchaser as his or her attorney-in-fact to do or to perform any other matter or thing whatsoever with respect to this Agreement or the Condominium Unit.

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

## 21. RESFA

Seller and Purchaser shall comply with all of the Purchaser's lender requirements for disclosure under the Real Estate Settlement Procedure Act of 1974.

## 22. REASONABLE ACCESS AFTER CLOSING

In the event that there exists any punch-list items at Closing, to be completed after Closing, Purchaser consents to Seller's entry into the Condominium Unit after Closing to finish the punch-list items, without Purchaser being present at the time of entry, provided that Seller enters the Condominium Unit during reasonable business hours. The terms of this Paragraph 22 shall survive Closing.

## 23. LEGAL TITLE

Seller represents and warrants the legal and equitable title holder of the Condominium Unit is now or will be PACESETTER DEVELOPMENT LLC. Seller agrees to cause to be issued the deed and to execute such other documents as may be necessary or proper to fulfill the obligations of Seller hereunder pursuant to the terms hereof.

## 24. RECEIPT OF DOCUMENTS

PURCHASER ACKNOWLEDGES THAT PURCHASER HAS RECEIVED FROM SELLER AND HAS HAD AN OPPORTUNITY TO REVIEW, IN ACCORDANCE WITH THE ACT THE FOLLOWING, TOGETHER WITH ALL AMENDMENTS THERETO TO DATE (COLLECTIVELY REFERRED TO AS THE "CONDOMINIUM DOCUMENTS"): (A) THE DECLARATION; (B) THE BY-LAWS OF THE ASSOCIATION; (C) THE ESTIMATED OPERATING BUDGET OF THE ASSOCIATION FOR THE FIRST YEAR FOLLOWING THE TURNOVER OF THE ASSOCIATION FROM CONTROL OF THE SELLER; (D) THE FLOOR PLAN OF THE CONDOMINIUM UNIT; (E) A SPECIFIC STATEMENT OF THE AMOUNT OF ANY INITIAL OR SPECIAL CONDOMINIUM FEE DUE FROM THE PURCHASER ON OR BEFORE SETTLEMENT OF THE PURCHASE CONTRACT AND THE BASIS OF SUCH FEE; (F) INFORMATION, IF APPLICABLE AND AVAILABLE, ON THE ESTIMATED EXPENDITURES TO BE MADE ON ALL REPAIRS, MAINTENANCE, OPERATION, OR UPKEEP OF THE SUBJECT BUILDING OR BUILDINGS FOR THE FIRST YEAR, SET FORTH TABULARLY WITH THE PROPOSED BUDGET OF THE ASSOCIATION AND CUMULATIVELY, BROKEN DOWN ON A PER UNIT BASIS IN PROPORTION TO THE RELATIVE VOTING STRENGTHS ALLOCATED TO THE CONDOMINIUM UNITS BY THE BYLAWS; (G) A DESCRIPTION OF ANY PROVISIONS MADE IN THE BUDGET FOR RESERVES FOR CAPITAL EXPENDITURES AND AN EXPLANATION OF THE BASIS FOR SUCH RESERVES, OR, IF NO PROVISION IS MADE FOR SUCH RESERVES, A STATEMENT TO THAT EFFECT; AND (H) ALL OTHER DISCLOSURES REQUIRED BY THE ACT. Seller reserves the right to make any changes in the Condominium Documents permitted by law subject to the provisions of Section 22 of the Act. To the extent that Section 22 of the Act requires Purchaser's approval to certain changes in the Condominium Documents, Purchaser's sole remedy in the event of Purchaser's non-approval of such changes shall be to rescind this Agreement within the time and manner provided in the Act. Purchaser expressly agrees that minor changes and adjustments in the floor plan and dimensions of the Condominium Unit deemed necessary by Seller to accommodate structural and mechanical requirements, changes in the

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percentage of ownership in the Common Elements appurtenant to any condominium unit pursuant to the Declaration and any changes in the Condominium Documents which are necessary, due to physical requirements, to comply with law or to enable Purchaser to qualify for loans to be made, guaranteed, insured or purchased by any governmental or quasi-governmental authority (including, without limitation, the Government National Mortgage Association, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration and Veteran's Administration) shall not constitute a material change in the Condominium Documents requiring Purchaser's approval under this Agreement or under Section 22 of the Act.

## 25. BROKER REPRESENTATION

PURCHASER WARRANTS THAT NO BROKER, SALESPERSON OR ANY OTHER PARTY WAS INSTRUMENTAL IN SUBMITTING, SHOWING OR SELLING THE CONDOMINIUM UNIT TO PURCHASER, EXCEPT JAMESON REALTY GROUP AND NANCY LUNDQUIST / JAMESON. PURCHASER HEREBY AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS SELLER FROM AND AGAINST ANY LOSS, COST, DAMAGE OR LIABILITY RESULTING FROM A CLAIM BY ANY OTHER BROKER OR FINDER CLAIMING RIGHT TO A COMMISSION OR FINDER'S FEE FOR SHOWING OR INTRODUCING PURCHASER TO THE CONDOMINIUM UNIT. Seller shall pay a broker's commission to Jameson Realty Group and NANCY LUNDQUIST / JAMESON (to be allocated in accordance with their Agreement) in the amount of five percent (5%) of the base purchase price (not including extras not contracted for as of the date hereof) and only due and payable upon a fully consummated closing of this transaction.

## 26. ON-GOING CONSTRUCTION

Purchaser acknowledges that after the Closing, Seller may be continuing to work on other condominium units and/or the common elements. In that regard, Purchaser hereby consents to Seller and its agents/employees having access to and performing construction work on the common elements and other condominium units after the Closing. The terms of this Paragraph 26 shall survive Closing.

## 27. INTENTIONALLY DELETED.

## 28. RIDER AND EXHIBITS

The following Exhibits attached hereto are made a part hereof and are included herein as part of this Agreement:

- Exhibit A - Personal Property
- Exhibit B - Floor Plan
- Exhibit C - Common Area Construction Specifications
- Exhibit D - Unit Interior Construction Specifications
- Exhibit E - Limited Warranty and Inspection Report
- Exhibit F - Parking Plan (~~STRIKE ANY EXHIBITS NOT ATTACHED HERETO~~)

## 29. BUILDING OPERATIONS

Until such time as the owners of units in the Association elect their first Board of Managers, as provided in the Declaration, Seller shall have the right to enter into, or cause the Association to enter into, contracts or leases for such periods of time and upon such reasonable terms as it shall deem advisable subject to the limitations imposed by the Act and Declaration to provide Condominium Unit owners with all necessary or convenient services, including, without limitation, management, security, cable television, landscaping, janitorial, maintenance and repairs, insurance, fitness equipment, snow removal and scavenger service, all of which Purchaser hereby approves and for which Purchaser hereby grants his consent.

## 30. IMPROVEMENTS AND EXTRAS

A. Construction. Seller shall complete the Condominium Unit in accordance with the floor plan and specifications ("Plan and Specifications") delineated in Exhibits B and D attached hereto, if any, and change orders entered into in writing by Purchaser and Seller subsequent to the date hereof, if any, except as may be modified pursuant to Paragraph 24. Seller reserves the right to substitute or change materials or brand names to those of similar color or similar or better quality or utility and to make such changes in construction as may be required by material shortages, strikes, work stoppages, labor

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difficulties, or such emergency situations as may, in Seller's judgment, require the same. Seller also reserves the right to make minor deviations from the floor plan delineated in Exhibit B and the permit plans on the Project approved by the City of Chicago. ANY CONSTRUCTION NOT SPECIFICALLY DELINEATED IN THE PLAN AND SPECIFICATIONS WILL BE DONE OR WILL NOT BE DONE AT THE SOLE DISCRETION OF SELLER. Seller agrees to proceed diligently with construction work. Seller shall not be liable, and the obligation of Purchaser hereunder shall not be in any manner excused or varied, if construction shall be delayed or prevented by war, acts of God, riots, civil commotion, governmental regulation, strikes, labor or material shortage, weather conditions, or other causes beyond the control of Seller. Purchaser acknowledges and understands that Seller shall provide no custom construction work.

**B. Selections.** When notified by Seller or Seller's representative, Purchaser shall make all color and material selections permitted for the Condominium Unit among such samples and on such forms as Seller shall provide. If Purchaser fails to make all or any part of such selections within ten (10) days from the date of said notification by Seller, Seller is hereby authorized to complete the Condominium Unit as Seller may deem suitable.

**C. Extras.** If Purchaser desires any upgrades, additions, deletions, or substitutions from the Plan and Specifications, each such upgrade, addition, deletion, or substitution must be approved by Seller in writing. If so approved, each such upgrade, addition, deletion, or substitution shall constitute either (I) an "Extra" if an additional cost is charged to Purchaser therefor, or (II) a "Credit Item" if Purchaser is to receive a credit therefor. All Extras and Credit Items requested by Purchaser and approved by Seller and the charge or credit therefor shall be set forth in a written amendment to this Agreement executed by both Purchaser and Seller. Seller shall not be required to accept any Extra requested by Purchaser after the date hereof. **NO EMPLOYEE OR AGENT OF SELLER HAS AUTHORITY TO AGREE TO OR COMPLY WITH A VERBAL REQUEST BY PURCHASER FOR AN EXTRA OR A CREDIT ITEM OR ANY CHANGE TO THE PLAN AND SPECIFICATIONS.**

**D. Payment of Extras.** Seller shall determine the charge for any Extra or the credit for any Credit Item in its sole discretion. Unless otherwise indicated in the Agreement, the cost of all Extras is not included in the Purchase Price, and the additional charge for each Extra shall be paid to Seller by Purchaser at Closing. In the event that the Closing shall not occur pursuant to this Agreement because of the failure of the Purchaser to obtain a loan commitment in accordance with Paragraph 3 above, then Seller shall retain from the Earnest Money the price of all Extras which may be supplied to the building site or installed by Seller or which Seller shall become obligated to pay prior to termination of this Agreement, whether or not the Extras are included in the Purchase Price, and the balance shall be refunded to Purchaser. Notwithstanding the foregoing, the Seller shall have the right to require that any Purchaser prepay for any Extra or change items, in addition to the Earnest Money. Notwithstanding any agreement by Seller as to any Extra, if Purchaser fails to deposit the charge for the Extras within three (3) business days from the date of the change order, Seller shall be under no obligation to comply with the request for the Extra item.

**E. Substitutions and Changes in Seller's Discretion.** Purchaser acknowledges that the Plan and Specifications, if any, represent only a graphic approximation of the scale and dimensions designated therein. Seller may substitute materials, appliances, equipment or other items of an equal or greater quality, in Seller's reasonable judgment, for any materials, appliances, equipment or other items provided for in the Plan and Specifications, but Seller may not increase the Purchase Price by reason of any such substitutions made by Seller. Purchaser hereby authorizes and empowers Seller to make any such substitutions without further consent from Purchaser. Purchaser also acknowledges that all plans on the Project contained herein or otherwise provided to Purchaser contain approximate dimensions. Such plans and designs therein are subject to change without notice, including without limitation, changes to the dimensions.

31. **INTENDED USE OF UNIT** (PLEASE CHECK ONE)

Purchaser represents that he or she will live in the Condominium Unit after Closing as his or her primary residence.

Purchaser represents that he or she will not live in the Condominium Unit after Closing as his or her primary residence.

32. **ATTORNEY'S APPROVAL**

It is hereby agreed by and between the parties hereto as follows: That their respective attorneys may make modifications other than Price and Dates, mutually acceptable to the parties. If within five (5) business days after the date of acceptance of the Agreement, it becomes evident agreement as to the modifications cannot be reached by the parties hereto, and written Notice thereof is given to either party within the time specified, then this Agreement shall become null and void, and all

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moneys 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 AGREEMENT SHALL BE IN FULL FORCE AND EFFECT.

PURCHASER ACKNOWLEDGES THAT HE OR SHE HAS READ AND UNDERSTANDS EACH AND EVERY PART OF THIS AGREEMENT.

PURCHASER:

*Muzza Reyes*  
SIGNATURE

2/18/04  
DATE

595-08-4146  
PURCHASER'S SOCIAL SECURITY NUMBER

PURCHASER:

*Sabatana*  
SIGNATURE

2/23/05  
DATE

321-76-2722  
PURCHASER'S SOCIAL SECURITY NUMBER

SELLER:

FACESETTER DEVELOPMENT LLC

By: *Rick Turner*  
President of Dynamap Development Corporation, its manager

DATE 2/24/05

Residential Real Estate Developer License No.: [application pending]

SELLER'S ATTORNEY: Ouel Morris, Esquire, Law Office & Morris  
2835 North Sheffield Avenue, Suite 232, Chicago, Illinois 60657  
TEL: 773/880-2414 FAX: 773/880-2206

FOR PURPOSES OF THIS AGREEMENT, THE DATE OF ACCEPTANCE SHALL BE \_\_\_\_\_  
(To be inserted by Listing Broker only)

ITEMS TO BE INCLUDED without charge

- 1. ~~WASHER DRYER INSTALLED~~
- 2. ~~BEDROOM CARPET W/ BASEBOARD TO UNIT LEVEL~~
- 3. ~~Extra Junction box in bedroom~~
- 4. ~~1/4" marble in bathroom counter~~

3- Extra Junction box in bedroom

4 1/4" marble counter

Handwritten notations: I I R SI, I I R T SI, I I R SI, I I R SI

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## POINTE 1900 ON STATE CONDOMINIUM

### EXHIBIT A

### PERSONAL PROPERTY

The standard appliances are available in a stainless steel package, a black-on-black package or a white-on-white package. Purchaser shall select from one of the following or an upgrade:

- **Stainless steel package:**

Refrigerator: Frigidaire Model No. GLRT217SBK

Range: Frigidaire Model No. FGF378SBK

Micro Hood: FMV145SBK

Dishwasher: Frigidaire Model No. FDB750SBK

- **Black-on-black package:**

Refrigerator: Frigidaire Model No. FRT21P5BK

Range: Frigidaire Model No. FGF366BK

Micro Hood: FMV145BK

Dishwasher: Frigidaire Model No. FDB226BK

- **White-on-white package:**

Refrigerator: Frigidaire Model No. FRT21P5WH

Range: Frigidaire Model No. FGF355WWH

Micro Hood: FMV145WH

Dishwasher: Frigidaire Model No. FDB126WH

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## POINTE 1900 ON STATE CONDOMINIUM

### EXHIBIT B

### FLOOR PLAN

[TO BE ATTACHED]

Property of Cook County Clerk's Office

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POINTE 1900 on STATE  
PHASE II

FLOOR PLAN - UNITS 222, 322, 422, 522, 622

(UNIT 222, 322, 422 & 522 ARE ACCESSIBLE "TYPE A")

1 BEDROOM - AREA 754 SQFT

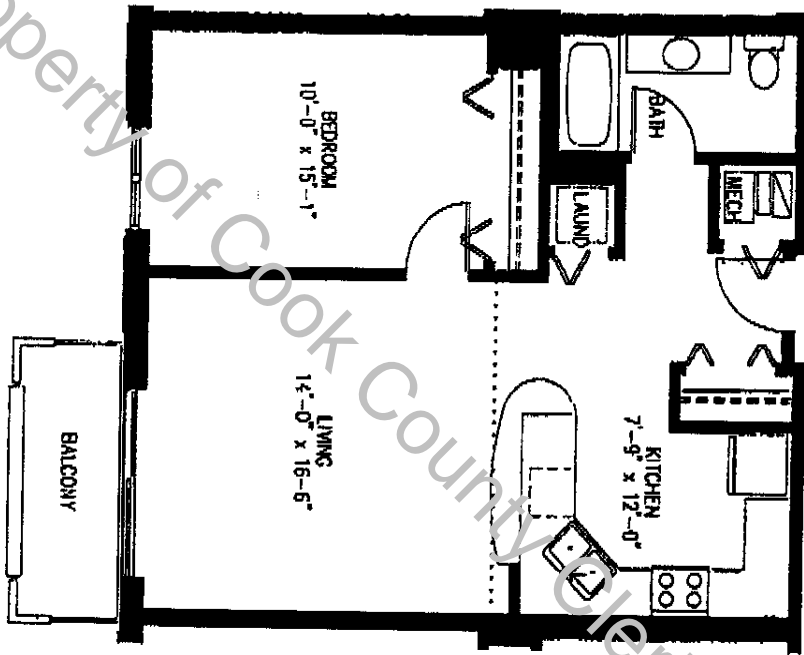


EXHIBIT B  
FLOOR PLAN

Property of Cook County Clerk's Office





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## POINTE 1900 ON STATE CONDOMINIUM

### EXHIBIT C

### COMMON AREA CONSTRUCTION SPECIFICATIONS

The following features will be constructed:

#### Building Common Areas

- ◆ Aluminum front door to Archer Avenue with electric release and latch lock.
- ◆ Intercom system with electric lock release at the front door.
- ◆ Mailboxes.
- ◆ Passenger elevator.
- ◆ Carpet in hallways.
- ◆ Roof (with warranty).
- ◆ Central hot water system.
- ◆ New water service and meter.
- ◆ Electric meter bank.

#### Garage Parking

- ◆ Heated underground parking area in accordance with Exhibit F - Parking Plan.
- ◆ Overhead garage door for access.

#### Limited Common Elements

- ◆ Exterior steel terraces or balconies for all units.

Developer reserves the right to make changes to these specifications as delineated in Paragraph 30 of the Real Estate Agreement.

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## POINTE 1900 ON STATE CONDOMINIUM

### EXHIBIT D

#### UNIT INTERIOR CONSTRUCTION SPECIFICATIONS

##### General

- ◆ Developer will construct the Condominium Unit in accordance with the floor plan.
- ◆ Windows will be insulated double-hung.
- ◆ Washer/dryer closets will contain hook-ups for electric, gas, vent and plumbing.
- ◆ Drywall will be installed on all interior walls and ceiling surfaces.
- ◆ Walls will be constructed with metal studs; floors/ceilings will be constructed with open-web metal trusses with poured concrete topping.
- ◆ All clothes closets will receive a wire shelf for clothes hanging; utility rooms will not receive a wire shelf.
- ◆ Developer reserves the right to make changes to these specifications as delineated in the Real Estate Agreement.

##### Electrical

- ◆ The electrical system in the unit will conform to the City of Chicago Building Code.
- ◆ The following will be installed: telephone and TV cable jacks (living room and each bedroom will receive a cable jack and a telephone jack), a carbon monoxide detector and a smoke detector.
- ◆ Track light fixture in kitchen and living room; light fixture in foyer; no overhead electrical box in dining room, unless dining room is separate, in which only an overhead electrical box will be installed (no light fixture); one switched outlet in bedroom.
- ◆ Chrome light strips will be installed in all bathrooms.

##### HVAC

- ◆ Furnace: Armstrong (or other manufacturer of comparable quality) 80% efficient gas forced air.
- ◆ Air conditioning: Armstrong (or other manufacturer of comparable quality) air-cooled condensing unit.
- ◆ Humidifier.

##### Kitchen

- ◆ Appliances: Refrigerator, range, microwave above range and dishwasher [choice of stainless steel, black on black or white on white].
- ◆ Kitchen cabinets: Canac (or other manufacturer of comparable quality) cabinets 41" high [certain finishes selectable].
- ◆ Countertop: ¾" or 1 ¼" Grade A Granite with 4" backsplash [certain finishes selectable].
- ◆ Sink: Moen Granite double bowl undermount.
- ◆ Faucet: Moen Integra chrome with pull out sprayer.

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## Bathrooms

- ◆ Sink faucet: Moen Villeta chrome.
- ◆ Countertop and Sink in Master Bathroom: ¾" Grade A Granite or Marble with vitreous China or stainless steel undermount sink.
- ◆ Countertop and Sink in Additional Bathrooms: Cultured marble countertop and integral bowl.
- ◆ Bathtub: National soaking tub fiberglass white.
- ◆ Bathtub faucet: Moen Villeta chrome.
- ◆ Vanity: Canac (or other manufacturer of comparable quality) cabinets [certain finishes selectable].
- ◆ Toilet: White porcelain elongated bowl.
- ◆ Shower base: White terrazzo base.
- ◆ Shower faucet: Moen Villeta chrome.
- ◆ Mirror: Full size mirror above vanity.
- ◆ Wall light fixture: "Hollywood" chrome light strip.
- ◆ Bathtub or shower tile surround: 12" ceramic tile.
- ◆ Floor tile: 12" ceramic tile.
- ◆ Towel bars: Taymor towel bar (1) and paper holder (1) in each bath.

## Flooring

- ◆ Hardwood floors will be installed in living/dining/kitchen area, foyer and hallways.
- ◆ 12" ceramic tile will be installed in the bathrooms.
- ◆ Carpeting will be installed in the bedrooms [color selectable].
- ◆ Vinyl tile will be installed in the utility closets.

## Baseboard & Doors

- ◆ Paint grade 3 ¼" baseboard throughout the unit.
- ◆ Natural birch or pine swing doors and bi-fold doors throughout the unit.

## Painting

- ◆ All drywall will be painted with off white flat.
- ◆ Doors will receive a clear polyurethane finish.

## Hardware

- ◆ Front door: Schlage brushed chrome deadbolt and lockset.
- ◆ Interior doors: Schlage brushed chrome door handles.

## Selectable Items

- ◆ The Purchaser may choose from the Seller's offering of the following items if "Yes" is checked:

Kitchen cabinets:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Kitchen countertop:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Bath vanity:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Carpeting:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
Tile:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>

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## EXHIBIT E

### POINTE 1900 ON STATE CONDOMINIUM LIMITED WARRANTY AGREEMENT

#### LIMITED WARRANTY AGREEMENT STATEMENTS

Purchaser(s): IMRAN & SABA ILYAS

Property Covered by this Warranty: 1935 South Archer Avenue, Unit 222, Chicago, Illinois 60616 (hereinafter referred to as the "Condominium Unit")

Warrantor's Name: PACESETTER DEVELOPMENT LLC

Warrantor's Address: 10 West Hubbard Street, Suite 5W, Chicago, Illinois 60610

Warranty Period: A. Warranty Commencement Date: \_\_\_\_\_ (the Original Closing Date as such date is defined in the Purchase Agreement).  
 B. Warranty Termination Date: \_\_\_\_\_

The terms used in this Limited Warranty Agreement, which are defined in the Purchase Agreement dated 2/17/05 between PACESETTER DEVELOPMENT LLC and IMRAN & SABA ILYAS ("Purchase Agreement") shall have the same meaning therein and herein as in the Purchase Agreement.

This Limited Warranty Agreement consists of two parts, Part A and Part B.

Part A provides for the Certificate of Limited Warranty given by Warrantor for Unit 222, 1935 South Archer Avenue, Chicago, Illinois 60616.

Part B provides for an acknowledgment and agreement by the Association and the Purchaser that the Association and the Purchaser are not receiving any warranty from the Warrantor for materials or workmanship for the common elements of the POINTE 1900 ON STATE CONDOMINIUM ASSOCIATION. Purchaser acknowledges and agrees in Part B that in lieu of the Association and the Purchaser, both individually and as a member of the POINTE 1900 ON STATE CONDOMINIUM ASSOCIATION, receiving any warranty from the Warrantor for the common elements, Warrantor agrees to assign all of Warrantor's rights, benefits and interests in the contractors' and subcontractors' warranties set forth in Exhibit "I" of Part B to the POINTE 1900 ON STATE CONDOMINIUM ASSOCIATION.

**THIS LIMITED WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES OF WARRANTOR, EITHER EXPRESS OR WHICH MAY BE IMPLIED BY LAW, INCLUDING ALL WARRANTIES OF HABITABILITY, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXCLUDED. THIS LIMITED WARRANTY DOES NOT EXTEND TO INCIDENTAL, SECONDARY, OR CONSEQUENTIAL DAMAGES.**

#### NOTICE OF DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY

Illinois law provides that every contract for the purchase of a new residence from a developer, as here, carries with it a warranty that when completed, the residence will be free of defects and will be fit for its intended use as a residence. This 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 covers any defect in workmanship which may not easily be seen by the Purchaser. However, the law also provides that a warrantor and purchaser may agree in writing, as here, that this Implied Warranty is not included as a part of their particular contract.

Accordingly, THE ONLY WARRANTIES PROVIDED BY WARRANTOR ARE THOSE CONTAINED IN THE ATTACHED LIMITED WARRANTY, AND THE WARRANTOR HEREBY DISCLAIMS AND THE PURCHASER HEREBY WAIVES ANY AND ALL OTHER WARRANTIES, INCLUDING WITHOUT LIMITATION, THE IMPLIED WARRANTY OF HABITABILITY DESCRIBED ABOVE AND ACKNOWLEDGES, UNDERSTANDS AND AGREES THAT IT IS NOT A PART OF THE PURCHASE AGREEMENT.

Dated: 2/16/05 Imran Ilyas & Saba Ilyas

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## PART A - LIMITED WARRANTY FOR THE UNIT

### I. CERTIFICATE OF LIMITED WARRANTY

Incorporation of Statement. The foregoing POINTE 1900 ON STATE CONDOMINIUM Limited Warranty Agreement Statements are incorporated herein by this reference.

Identity of Warrantor. PACESETTER DEVELOPMENT LLC, an Illinois limited liability company is the Warrantor under this Limited Warranty.

To Whom Given. This Limited Warranty is extended to you as Purchaser and not to a future owner of the Condominium Unit or to a tenant thereof. This Limited Warranty is non-transferable and any obligation under it terminates if the property is resold or shall cease to be occupied by the Purchaser to whom it is originally issued.

Preoccupancy Inspection. A preoccupancy inspection of the Condominium Unit will be made by Purchaser, or Purchaser's representative, and Warrantor's representative prior to the Original Closing Date. Punch-list items to be corrected as mutually agreed upon shall be listed on an Inspection Report which shall be signed by both Purchaser and Warrantor in the form indicated on page 5 of this Limited Warranty. In the event that Purchaser fails to conduct the preoccupancy inspection and fails to present a punch-list to Warrantor at the Original Closing Date, Purchaser shall be deemed to accept the Condominium Unit in the condition that it was in at the Original Closing Date. Warrantor shall attempt to correct all punch-list items prior to Closing. All punch-list items not corrected prior to Closing shall be corrected within a reasonable period following Closing. No corrections shall be made of defects not recorded on the Inspection Report, except for work performed by Warrantor as provided herein, and no corrections shall be made for defects first claimed or discovered after the expiration of the Warranty Period (hereinafter defined).

Coverage. For one year, beginning on the Warranty Commencement Date filled in on page 1 and ending on the Warranty Termination Date filled in on page 1 (the "Warranty Period"), **THE WARRANTOR WARRANTS THAT THE CONDOMINIUM UNIT WILL BE FREE FROM LATENT DEFECTS DUE TO FAULTY MATERIALS OR WORKMANSHIP SOLELY FROM WORK PERFORMED BY WARRANTOR, EXCEPT AS LIMITED AND CLARIFIED HEREIN.** The Condominium Unit shall include solely the unit set forth on the Limited Warranty and shall not include any part of or all the common elements of the POINTE 1900 ON STATE CONDOMINIUM. Excluded from coverage under this Limited Warranty are defects in the Condominium Unit from work performed by any person or entity other than Warrantor or its agents/employees. Warrantor's obligation under the Limited Warranty pertaining to the Condominium Unit is limited only to warranting work performed by Warrantor. No representative of Warrantor has the authority to expand the scope of or extend the duration of this Limited Warranty or to make agreements with respect hereto. Warrantor shall be responsible solely for the repair of the faulty materials or workmanship and shall not be liable to Purchaser for any and all loss or damage to person or property caused by the defective materials or workmanship, including without limitation, consequential damages. Further, Warrantor shall not be liable to Purchaser for any or all items excluded pursuant to "Section II, Exclusions" herein commencing on page 2 of this Limited Warranty.

Latent Defects Due to Faulty Materials or Workmanship. "Faulty materials or workmanship" are materials or workmanship which are not in compliance with the applicable building codes regulating construction in the area. Approval upon inspection by the governmental jurisdiction shall be deemed to be compliance with said building codes. For purposes of this Limited Warranty, "latent defects" are limited to those defects which are not apparent at the time of Purchaser's preoccupancy inspection but which become apparent and of which Warrantor is notified in writing within the Warranty Period.

Warrantor's Performance. If a defect occurs in an item which is covered by this Limited Warranty, the Warrantor will repair, replace, or pay you the reasonable cost of repairing or replacing the defective item. The Warrantor's total liability under this Limited Warranty is limited to the reasonable cost of repairing or replacing the defective item. The choice among repair, replacement or payment of cash (in lieu of repair or replacement) is the Warrantor's. In no event shall Warrantor be liable for any incidental, secondary or consequential damages caused by any defect and this Limited Warranty is limited to the replacement, repair, or payment, at Warrantor's option, of such defect. Thus, for example, excluded from this Limited Warranty are items such as damage to wall coverings or other finishes, carpeting, furniture or

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other personal property of Purchaser. The efforts of Warrantor to remedy defects shall not expand the scope of or extend the duration of this Limited Warranty. Warrantor shall not be obligated to remedy any defects where otherwise required pursuant to this Limited Warranty unless and until Purchaser notifies Warrantor 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 not inure to the benefit of subsequent Purchasers or Transferees, including without limitation, Purchasers' heirs, legatees, successors, grantees or assigns or any tenant of Purchaser.

**Insurance.** In the event the Warrantor repairs or replaces, or pays the cost of repairing or replacing, any defect covered by this Limited Warranty for which Purchaser is covered by insurance owned by the Purchaser or the POINTE 1900 ON STATE CONDOMINIUM, upon request by the Warrantor, as applicable, Purchaser shall assign the proceeds of such insurance or give a credit to the Warrantor to the extent of the cost to the Warrantor of such repair or replacement.

## II. EXCLUSIONS

The following are not covered by this Limited Warranty:

1. Defects in driveways; concrete flooring; asphalt; walkways; patios; wood and steel decks and balconies; boundary walls; garage doors; retaining walls which are not necessary for the Condominium Unit's structural stability; fences; landscaping (including sodding, seeding, shrubs, trees and plantings); off-site improvements; or any other improvements not a part of the Condominium Unit itself.
2. Any work included in a separate contract existing between the Purchaser and a particular subcontractor covering any phase of construction. The Warrantor has no responsibility for warranty enforcement in the area of such separate contract.
3. Ice buildup on roof. During prolonged cold spells, ice build-up is likely to occur on the roof. This condition occurs when snow and ice accumulate and gutters and downspouts freeze up. Prevention of ice build-up on the roof is **NOT** the responsibility of Warrantor.
4. Resilient flooring. Improper care and use will nullify any warranty pertaining to vinyl or resilient tile. Failure to use recommended floor protectors and furniture rests, improper rolling casters under furniture and appliances, abuse or accidents included but not limited to burns, cuts, scratches, scuffs, and indentations due to shoes or other hard items, any stains from asphalt driveways or carpet dyes, or damage caused by the presence of excessive moisture or alkaline substances. This Limited Warranty does not cover any difference between the color of samples or printed illustrations and the color of the actual flooring, or any loss of gloss resulting from normal usage.
5. Any damage caused by condensation which may occur as a result of not using the bathroom exhaust; provided, however, use of bathroom exhaust does not guarantee total elimination of condensation.
6. Any damage caused by a homeowner's failure to use or the improper use of a humidifier which may occur during seasonal weather changes.
7. Appliances, equipment, personal property and fixtures (including, but not limited to, such items as a refrigerator, oven, range, microwave oven, dishwasher, ceiling fan, garage door opener, automatic gate opener, security system, smoke detector and carbon monoxide detector) which are consumer products (as that term may be defined under applicable federal and state and local laws, or their implementing regulations) are not covered by this Limited Warranty or any other warranty from the Warrantor. Such items are frequently covered by the manufacturer's specific warranty, and such warranties, if any, are assigned and delivered to Purchaser at the Closing. Warrantor is not a warrantor under and does not adopt such manufacturer's warranties. In the event of defects in such products, Purchaser should contact the manufacturer directly. Warrantor is not responsible for the performance of any manufacturer under such manufacturer's warranty.
8. Any bodily injury, any damage to personal property, or any damage to real property which is not part of your Condominium Unit.

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9. Any damage to the extent it is caused or made worse by:
- Negligence, improper maintenance or improper operation by anyone other than the Warrantor or its employees, agents or subcontractors; or
  - Failure to give notice to the Warrantor of any defect within a reasonable time; or
  - Changes of the grading of the ground by anyone other than the Warrantor, or its employees, agents or subcontractors.
10. Any defects in, or caused by, materials or work supplied by anyone other than the Warrantor, or its employees, agents or subcontractors.
11. Normal wear and tear or normal deterioration.
12. Accidental loss or damage from causes such as, but not limited to: fire, explosions, smoke, water escape, changes which are not reasonably foreseeable in the level of the underground water tables, glass breakage, windstorm, hail, lightening, falling trees, aircraft, vehicles, flood, earthquake or other causes beyond the control of the Warrantor.
13. Any loss or damage which arises while the residence is being used primarily for non-residential purposes.
14. Any condition which causes seepage, flooding or sewer back-up, including without limitation, any loss or damage to a garden unit or in basement areas caused by same.
15. The following specific conditions and/or items: (This list shall in no way be construed as a limitation upon the General Exclusions set forth in 9-14 above).
- A. Cracks:
- (1) Concrete foundations, floors, patios, walks, and drives can develop cracks due to characteristics of expanding and contracting of concrete or settling due to the soil on which they are laid. There is no known method of eliminating this condition. Protect exterior concrete by keeping it free and clear of ice and snow. Do not apply salt in any form. By allowing salt to accumulate you are subjecting the concrete to pitting and scaling.
  - (2) Mortar cracks can develop in the mortar used in bonding bricks together. This is a normal condition due to shrinkage in either the mortar or the brick.
  - (3) Cracks may develop in the paint and caulk applied to wood doors, door panels, casing and baseboard. Good quality paint and caulk have been used, but minor cracks may develop due to the shrinkage of wood and settling of components.
- B. Floor Squeaks: Purchaser acknowledges that the floors are finished hardwood floors. Extensive research and writing on the subject concludes that much has been tried, but little can be done about hardwood floor squeaks. Generally these will appear and disappear with changes in weather conditions.
- C. Brick and Block Discoloration, Efflorescence and Wetness: Discoloration, efflorescence and wetness of brick and block occur due to the elements, rain run-off, weathering and natural conditions of brick and block.
- D. Non-uniformity of appearance of brick.
- E. Frozen pipes or sillcocks caused by failure to close crawl space vents in freezing weather or by failure to drain sillcocks and close shut-off valves (if sillcock is not freeze-proof type).
- F. Woods: Wood, cabinets, paneling, doors, floors and wood trim all have variations in wood grain, condition and color. These variations cannot be controlled. These items will be finished to the best of Warrantor's ability. Wood materials, including without limitation, wood floors, will expand and/or contract due to seasonal changes in weather and the expansion/contraction is natural to the material and not attributable to faulty workmanship. This Limited

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Warranty excludes the expansion or shrinkage to the wood and natural cracks that may appear as a result of said expansion/shrinkage.

G. **Paint:** Good quality paint has been used. Cracks and peeling are common items due to causes other than the paint or its application (e.g., allowing lawn sprinkler water to hit painted areas will greatly reduce the life expectancy of the painted area involved). In addition, color fastness of paint under conditions of exposure to sun and weather cannot be maintained. Warrantor does not warrant the life of any paint coating.

H. **Ceramic Tile and Grout:** Good quality tile has been used and secured with quality materials. Cracks in tile and grout are common occurrences from time to time, along with its attendant settling and shrinkage conditions.

I. **Gypsum Wallboard:** Good quality gypsum wallboard has been used in wall construction. Slight imperfections, such as nail pops, seam lines, cracks and bowing are common in gypsum wallboard installations because of settlement and shrinkage.

J. **Hardwood Floors:** Hardwood floors used to produce flooring, like other wood products, will contract or expand according to the amount of moisture in the air. In high humidity, wood floors will absorb moisture, causing boards to expand so that the edges rub together and produce squeaks. During periods when hardwood floors are constantly exposed to heat and unusually dry conditions, visible buckling or cracks, sometimes up to the thickness of a dime, may appear. Each piece of flooring will have different markings or variations in color or texture that are produced during the growth process of the tree. Consequently, wood flooring will absorb, reflect or exhibit finishes and stains differently and consistency among individual pieces cannot be guaranteed. Since the effects of climate, normal wear and tear (especially in high traffic areas) and the natural characteristics of the product cannot be controlled by the Warrantor, the expansion, contraction, discoloration, shade variation or accelerated wear and tear in high traffic areas are not warranted.

K. **Binding of Wood Doors:** Wood doors may expand and contract as weather conditions change. The expansion and contraction may result in the binding of doors.

16. **Acoustics.** Warrantor will follow recommended construction details and practices in installing demising walls, floors and ceilings in the Condominium Unit; provided, however, that Warrantor does not make any warranty or guarantee as to the acoustical and/or soundproofing performance of demising walls, floors and ceilings.

17. Any problem typically considered a matter of routine maintenance (e.g., clogged waste lines, batteries in need of replacement, and adjustment of doors and windows).

18. Any markings, striations or fissures attendant to marble, granite or other natural stone.

19. Cracks, chips, dents, scratches, mars or spots in the following are excluded from this Limited Warranty unless such defects are listed on the preoccupancy inspection report: floors, carpet, tile, walls, doors and woodwork, cabinets and vanities, counter tops and vanity tops, kitchen sink, appliances, plumbing fixtures, mirrors, medicine cabinets, light fixtures, windows and screens, garage door and brick.

20. Nail pops or cracks in walls, floors or ceiling are excluded from this Limited Warranty in that such conditions do not result from faulty workmanship or defective materials but are the result of natural shrinkage, drying out of building materials, normal settlement of the Condominium Unit, seasonal changes, habitation of the Condominium Unit, weight and wind loads or other normal movement of the components. Such occurrences are common in gypsum wall board installations and are a homeowner's maintenance responsibility. If abnormal conditions occur, such as cracked corner beads or tape blisters, as determined by Warrantor, within the Warranty Period, Warrantor will make corrections, but only once, within a reasonable time. Warrantor will not repaint, wallpaper or decorate walls or ceilings of any repaired areas.

21. Infestation of insects and damage caused by animals. Neither insect infestation nor damage caused by animals is related to the construction of the Condominium Unit, and, therefore, neither is not covered by this Limited Warranty.



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22. Damage to any item covered by the Limited Warranty which was caused by an item not covered under this Limited Warranty.
23. The Common Elements are not covered by this Limited Warranty.

### III. HOW TO MAKE A LIMITED WARRANTY CLAIM

If you have a claim, you must send a clear and specific written claim to the Warrantor on that item prior to the time the Limited Warranty expires to: the Warrantor at its address on page 1. All notices to the Warrantor or to you must be sent by mail, postage prepaid, certified mail, return receipt requested to the recipient at the address shown for the recipient on page 1 or to whatever other address the recipient may designate in writing.

### IV. MISCELLANEOUS

Independence from Purchase Agreement. This agreement is independent of the Purchase Agreement between you and the Warrantor for the purchase of the Condominium Unit. Nothing contained in that contract and/or any other contract between you and the Warrantor can restrict or override the provisions of this agreement.

Work Performed by Contractors. Warrantor may direct Purchaser to contact a contractor directly in order to correct defects covered herein, in which case Purchaser agrees to deal with the contractor directly. If Purchaser submits a claim for work not covered by the Limited Warranty and the contractor imposes a charge for a service call and/or work performed, Purchaser hereby agrees to pay such charge to the contractor.

Assignment. This Limited Warranty is not assignable to any assignee of Purchaser. Upon Purchaser's transfer of ownership of the Condominium Unit to any grantee, all obligations of Warrantor to Purchaser under this Limited Warranty shall terminate.

General Provisions. Should any provision of this agreement be deemed by a court of competent jurisdiction to be unenforceable, that determination will not affect the enforceability of the remaining provisions. This agreement is to be binding upon the parties, their heirs, executors, administrators, successors, and assigns. Notwithstanding the foregoing to the contrary, this agreement and the Limited Warranty given hereunder shall inure solely to the benefit of Purchaser and shall not inure to the benefit of any other transferee, grantee, tenant or other party.

Pronouns. Use of one gender in this agreement includes all other genders; and use of the plural includes the singular, all as may be appropriate.

Construction. This agreement is to be covered by and construed in accordance with the laws of the State of Illinois.

Amendments. This agreement cannot be changed or altered in any way without the written consent of Purchaser and Warrantor.

Enforcement. In the event that Condominium Unit Owner commences an action in any court having jurisdiction over this subject matter against the Warrantor for any warranty of the Condominium Unit and the Warrantor prevails, the Condominium Unit Owner shall reimburse Warrantor for all costs, including without limitation, attorney's fees, incurred by Warrantor in defending said litigation.

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THIS LIMITED WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES OF WARRANTOR, EITHER EXPRESS OR WHICH MAY BE IMPLIED BY LAW, INCLUDING ALL WARRANTIES OF HABITABILITY, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE EXCLUDED. THE ONLY WARRANTIES PROVIDED BY WARRANTOR ARE THOSE CONTAINED IN THE ATTACHED LIMITED WARRANTY, AND THE WARRANTOR HEREBY DISCLAIMS AND THE PURCHASER HEREBY WAIVES ANY AND ALL OTHER WARRANTIES, INCLUDING WITHOUT LIMITATION, THE IMPLIED WARRANTY OF HABITABILITY DESCRIBED IN PAGE 1 AND ACKNOWLEDGES, UNDERSTANDS AND AGREES THAT IT IS NOT A PART OF THE PURCHASE AGREEMENT.

Purchaser:

[Signature] 2/18/05  
Purchaser Date

Purchaser

[Signature] 2/18/05  
Purchaser Date

Purchaser

Warrantor:

PACESETTER DEVELOPMENT LLC

By: [Signature] 2/2/05  
President of Dynaprop Development Corporation, its manager Date

President of Dynaprop Development Corporation, its manager

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**UNOFFICIAL COPY**  
**POINTE 1900 ON STATE CONDOMINIUM**  
**INSPECTION REPORT**

**PURCHASER(S):** \_\_\_\_\_

**UNIT:** \_\_\_\_\_

**DATE:** \_\_\_\_\_

This Inspection Report shall contain all punch-list items to be completed by the Warrantor pursuant to the terms of the Real Estate Agreement. If the Purchaser is satisfied with the condition of the Condominium Unit, he or she need not complete this Inspection Report. In the event Purchaser fails to provide punch-list items in this Inspection Report, Purchaser shall be deemed to accept the Condominium Unit in its current condition. No corrections shall be made of defects not recorded on this Inspection Report except for work to be done by Warrantor pursuant to the terms of the Limited Warranty.

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**PURCHASER SIGNATURE** \_\_\_\_\_

**PURCHASER SIGNATURE** \_\_\_\_\_

**WARRANTOR REPRESENTATIVE SIGNATURE** \_\_\_\_\_

**ATTACH ADDITIONAL SHEETS IF NECESSARY. ALL ADDITIONAL SHEETS MUST BE INITIALIZED BY THE WARRANTOR'S REPRESENTATIVE AND THE PURCHASER.**

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PART B

## POINTE 1900 ON STATE CONDOMINIUM CERTIFICATE OF ASSIGNMENT OF WARRANTIES FOR THE COMMON ELEMENTS

PACESETTER DEVELOPMENT LLC ("Seller"), hereby assigns to POINTE 1900 ON STATE CONDOMINIUM ASSOCIATION ("Association"), and the Association hereby accepts the assignment from Seller of all the warranties attached hereto as Exhibit "1" received by Seller from the contractors and/or subcontractors as set forth in Exhibit "1", who supplied materials and/or performed work on the common elements of the property ("Property") commonly known as 1935 South Archer Avenue, Illinois 60616, which is owned by the Association pursuant to the Declaration of Condominium of the POINTE 1900 ON STATE CONDOMINIUM recorded on August 4, 2004 in the Cook County Recorder's Office as Document Number 0421739021.

**THIS ASSIGNMENT OF WARRANTIES IS IN LIEU OF ALL 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 POINTE 1900 ON STATE CONDOMINIUM ASSOCIATION AND NOT TO ANY CONDOMINIUM UNIT OWNER INDIVIDUALLY.**

**AS TO ANY PERSONAL PROPERTY, HEATING, VENTILATING 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 PART OF OR LOCATED IN THE COMMON ELEMENTS, SELLER NEITHER MAKES NOR ADOPTS AND SPECIFICALLY EXCLUDES ANY AND ALL EXPRESS OR IMPLIED WARRANTIES OF ANY NATURE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.**

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, any such manufacturers' warranties. In the event of defects in such products, the Association should contact the manufacturer directly. Seller is not responsible for the performance of any manufacturer under any such manufacturer's warranty.

This Assignment is for the sole benefit of the Association and may be enforced by the Association only and not by any Condominium Unit Owners individually or collectively. The Association shall look solely to the contractors and/or subcontractors set forth in Exhibit "1" for purposes of enforcing any and all warranties for the common elements and shall not look to the Seller for the enforcement of any warranty whatsoever. In the event that the Association and/or any Condominium Unit Owner commences an action in any court having jurisdiction over this subject matter against the Seller for any warranty of the common elements and the Seller prevails, the Association and/or the Condominium Unit Owner, as the case may be, shall reimburse Seller for all costs, including without limitation, attorney's fees, incurred by Seller in defending said litigation. This Assignment may not be modified in any manner, except upon the written consent of the Association and Seller. No representative of Seller has the authority to make verbal agreements or written agreements with respect to any matter, including without limitation, any warranty.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_

**PACESETTER DEVELOPMENT LLC**

By:

\_\_\_\_\_  
President of Dynaprop Development Corporation, its manager

**THE ASSOCIATION AND THE UNDERSIGNED PURCHASER(S) OF UNIT \_\_\_\_\_ HAVE APPROVED THE ABOVE ASSIGNMENT OF WARRANTY, INCLUDING THE TERMS, CONDITIONS AND EXCLUSIONS THERETO AND AGREE THAT THIS ASSIGNMENT OF WARRANTIES IS IN LIEU OF ANY WARRANTY OF SELLER TO THE ASSOCIATION AND TO PURCHASER(S), INDIVIDUALLY OR AS A MEMBER OF THE ASSOCIATION, INCLUDING THOSE IMPLIED AT LAW.**

POINTE 1900 ON STATE CONDOMINIUM ASSOCIATION, PURCHASERS:  
an incorporated not-for-profit Association

By:

\_\_\_\_\_  
President of POINTE 1900 ON STATE CONDOMINIUM ASSOCIATION

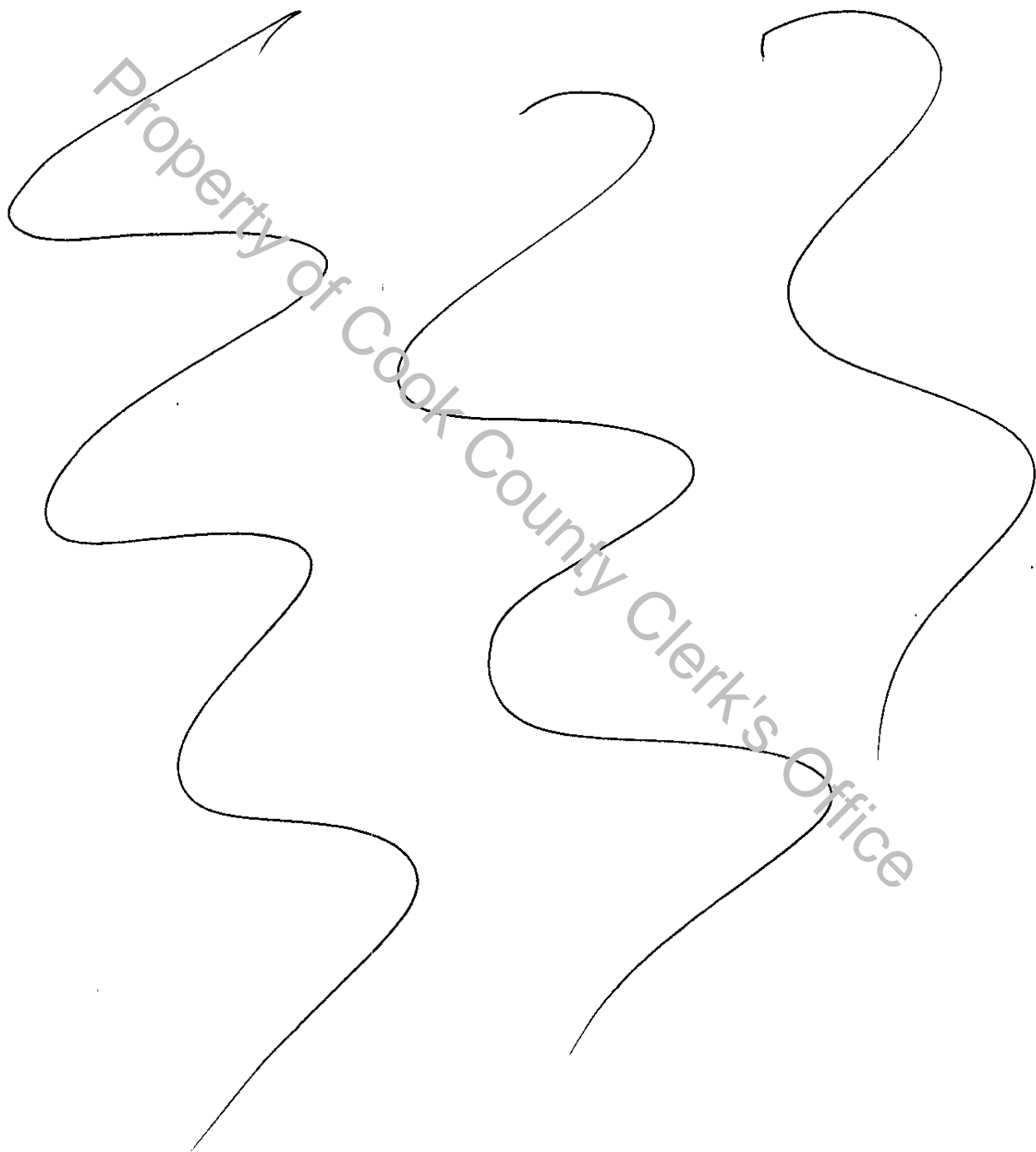
# UNOFFICIAL COPY

## PART B

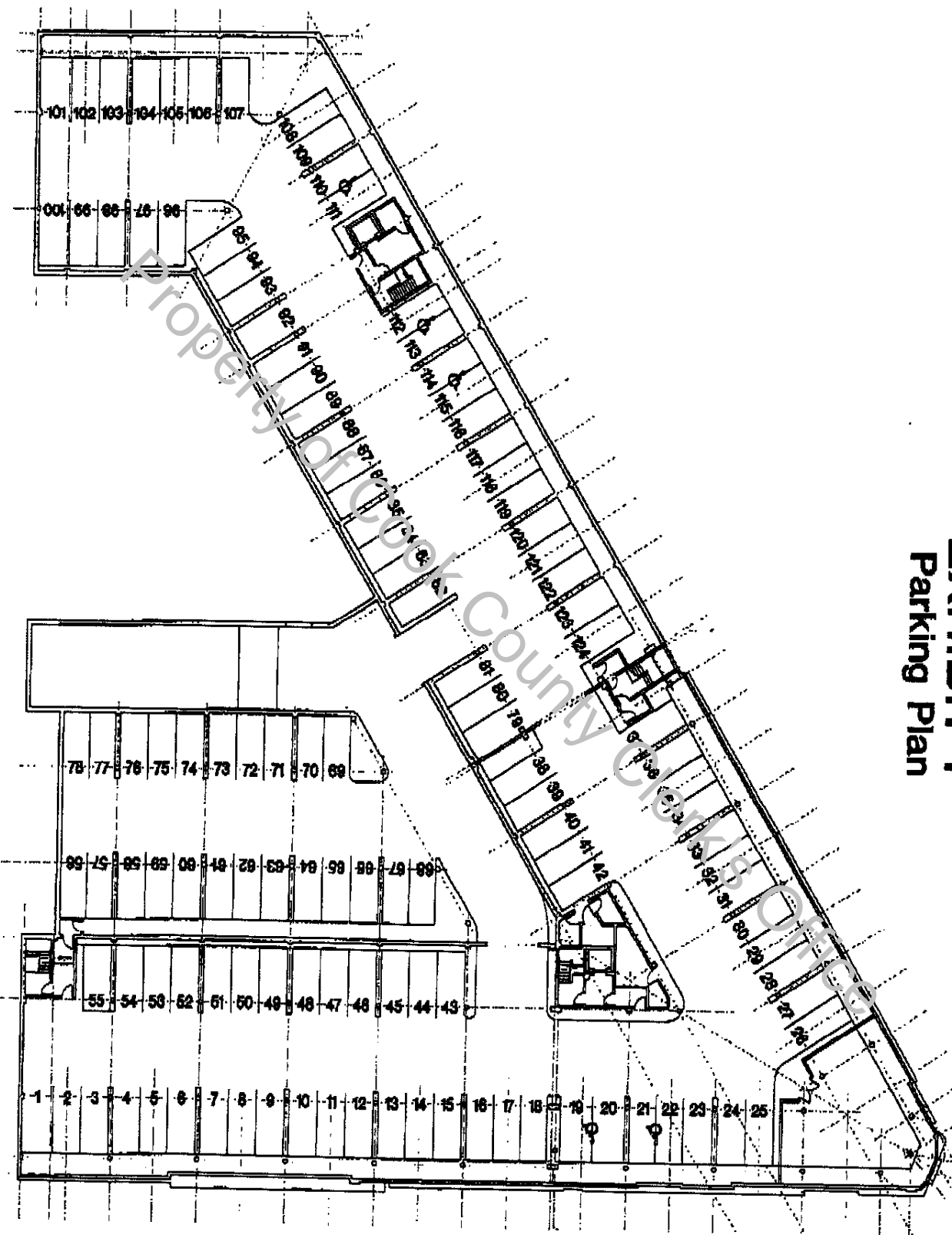
### EXHIBIT 1

#### ASSIGNED CONTRACTORS' AND SUBCONTRACTORS' WARRANTIES

TO COME



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## EXHIBIT F Parking Plan



(Rev. January 1997)  
Department of the Treasury  
Internal Revenue Service

# Request for Taxpayer Identification Number and Certification

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

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

Saba Ilyas.

Address  
8880 Gross Point Rd.

List account number(s)  
here (optional)

City, state and ZIP code  
Skokie, IL. 60077-1809.

**Part I Taxpayer Identification Number**

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

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

Social Security Number										
3	2	1	+	7	6	+	2	7	2	2
OR										
Employer Identification Number										
			+		+					

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

Requester's name and address (optional)

**Certification.** - Under penalty of perjury, I certify that:

(1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and

(2) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

**Certification Instructions.** - You must cross out item (2) above if you have been notified by IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. For real estate transactions, item (2) does not apply. For mortgage interest paid, the acquisition or abandonment of secured property, contributions to an individual retirement arrangement (IRA), and generally payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Please Sign Here

Signature: *Saba Ilyas*

Date: 2/10/05

COOK County Clerk's Office

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48150243822 Rev. 1 5/04 M. JAMESON REALTY

HOLD DOCUMENT UP TO THE LIGHT TO VIEW TRUE WATERMARK

**BANK ONE**

MONEY ORDER

Illinois

330752381 <sup>23-87</sup>/<sub>1020</sub>

Date 02/17/2005

Pay To The Order Of *Jameson Realty*

Pay \$ \*\*\*\*\*1,000.00\*\*\*


ONE THOUSAND DOLLARS AND 00 CENTS

NOT VALID FOR MORE THAN \$100.00

EMD

SENDER \_\_\_\_\_

ADDRESS:  
Issued by Integrated Payment Systems Inc., Englewood, Colorado  
JPMorgan Chase Bank, N.A., Denver, Colorado

 Security Features on Back

⑈ 131100⑈ ⑆ 102000979⑆ 25003307523819⑈

Property of Cook County Clerk's Office



FROM ERICSSON

UNOFFICIAL COPY

(SAT) 03. 20. 05 09:41/ST. 06:40/NO. 3561927291 P 2

MAR 28 '2005 13:00 13123684337  
MAR 28 '2005 13:29 13123684337

patrick j powers ltd

#3881 P.002/005

272

NOTICE DATED MARCH 2, 2005 ATTACHED TO AND BEING A PART OF THAT CERTAIN REAL ESTATE CONTRACT DATED FEBRUARY 2, 2005 ENTERED INTO BY AND BETWEEN PURCHASER, DEBART and SARA LYNN (PROSELYNT) AND OWNER OF RECORD FOR THE PROPERTY, PURCHASER OF THE PROPERTY COMMONLY KNOWN AS THE NORTH ANCHOR AVENUE, UNIT 02 & 3 THE CIRCLES, ELLENOR (PROPERTY)

1. In the event of a conflict between the provisions of the Contract and this Rider, the terms of this Rider shall govern.
2. Notices given under this Contract, and in the event of such respective delivery as to the Purchaser and Seller, without proof of transmission or copy of delivery by registered mail (or a copy under similar form verification to be necessary), shall constitute sufficient notice. All notices shall be given in person.
3. This Rider may be executed in counterparts and duplicate signatures shall be treated as originals.
4. The period of a modification period shall remain open until such time an agreement is reached on the outstanding item. If a business agreement that an agreement can be reached, either party may rescind the Contract if not valid, the Purchaser shall receive a refund of their earnest money, interest thereon, and closing costs, and neither party shall have further rights, obligations or liabilities with respect to said Contract.
5. Paragraph 2.1 shall be modified to provide that the Additional Earnest Money shall be forwarded to Seller within two (2) business days after the attorney approval period has ended and the parties have a fully executed and binding Contract.
6. All language referring to Seller obtaining a mortgage or financing commitment on Purchaser's behalf shall be deleted.
7. Any and all communication changes and other orders shall be added to the Purchase Price and paid for or owing to that Purchaser may include said (5) in Seller's account. Furthermore, in the event that Purchaser is unable to obtain a mortgage or financing commitment, the purchase agreement shall be void, Seller shall not be responsible for any expenses to Purchaser.
8. Paragraph 3 shall be modified to provide that the Contract is contingent upon Purchaser's ability to obtain within 45 days, an unconditional mortgage commitment for a loan in the amount of \$178,905.00 (179K), at such lower rate as Purchaser may wish interest not to exceed six and one-half percent (6.5%) a year to be amortized over thirty (30) years, the amount of the service charges for such loan not to exceed one percent (1%) a year, after making every reasonable effort, Purchaser are unable to prevent such commitment within the time specified hereunder in writing Seller shall deliver the sum. This Contract shall, at Purchaser's option, terminate and all earnest money, including all interest earned, and other deposits, shall be returned to

where Seller waives the Contracting in writing

FROM ERICSSON

UNOFFICIAL COPY

(SAT) 03.28.05 06:41/PT. 06:40/NO. 3561927291 P 3

APR 28 2005 13:29 13123684337  
APR 28 2005 17:28 13123684337

patrick 0525232117  
patrick 0525232117

00381 P.003/005  
00381 P.003/005

**Parties**

1. In the event that Purchaser dies or becomes permanently incapacitated prior to the closing of this transaction, the Contract shall be null and void and all amounts received by Seller shall be returned to Purchaser or Purchaser's estate within five (5) business days following the date of death or incapacitation.

2. Purchaser shall be responsible to provide the Seller with a copy of the Seller's current and complete list of all assets which shall include bank accounts, credit cards, and other assets owned by the Seller.

3. The parties agree that in the event the Seller fails to have the additional information removed from the title commitment or fails to obtain this information over such additional period as the undersigned of said title (10) day period, the Contract shall be null and void, the Seller shall have a refund of all earnest money, interest charges, and other deposits, and Seller shall have further rights, obligations or liabilities with respect to said Contract.

4. Purchaser shall not take the property subject to any existing liens or mortgages, special governmental taxes or assessments for improvements not yet completed, or unassessed special governmental taxes or assessments.

5. In the event that the Seller fails to have the additional information removed from the title commitment or fails to obtain this information over such additional period as the undersigned of said title (10) day period, the Contract shall be null and void, the Seller shall have a refund of all earnest money, interest charges, and other deposits, and Seller shall have further rights, obligations or liabilities with respect to said Contract.

6. It shall not be considered a default by the Seller if Purchaser's failure to perform any obligation or duty in the agreement is a result of a law, ordinance, regulation, order, or court order, or any other governmental action, which is beyond the Seller's control. Purchaser shall be deemed to have accepted the Seller's obligation to perform the Seller's obligations under the Contract, provided that Purchaser gives written notice of such action by Feb. 4, 2007.

7. The right of rescission in Paragraph 10C shall be modified to include the Seller shall only have the right to rescind this contract to the extent that the Seller is compensated by the Seller when the Seller rescinds this contract. The Seller shall have ten (10) business days after receipt of said notice in which to approve or disapprove the Seller's rescission. Purchaser shall be reinstated all closing costs.

8. Seller shall notify Purchaser in writing of any material substitution, change or deletion from the plan, specifications or Purchaser's selection, including any change or deletion to the color, prior to Seller's acceptance of any such substitution, change or deletion. Purchaser shall have ten (10) business days after receipt of said notice in which to approve or disapprove the Seller's substitution, change or deletion. Seller's approval shall not be unreasonably withheld.

9. Seller shall notify Purchaser in writing of any material substitution, change or deletion from the plan, specifications or Purchaser's selection, including any change or deletion to the color, prior to Seller's acceptance of any such substitution, change or deletion. Purchaser shall have ten (10) business days after receipt of said notice in which to approve or disapprove the Seller's substitution, change or deletion. Seller's approval shall not be unreasonably withheld.

10. Seller shall notify Purchaser in writing of any material substitution, change or deletion from the plan, specifications or Purchaser's selection, including any change or deletion to the color, prior to Seller's acceptance of any such substitution, change or deletion. Purchaser shall have ten (10) business days after receipt of said notice in which to approve or disapprove the Seller's substitution, change or deletion. Seller's approval shall not be unreasonably withheld.

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patrick j powers lca

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**EXHIBIT**

17. The Seller will provide to Purchaser a Certificate of Occupancy for the property at the time of closing. In the event of a Certificate of Occupancy is not provided at closing, Seller warrants that Seller shall have the obligation to apply for and obtain the Certificate of Occupancy at Seller's sole expense or cost as practical after closing.

18. Seller warrants that all work done on the property, including but not limited to electrical, plumbing, heating, air conditioning, and other mechanical systems, is in compliance with applicable laws, codes, and regulations, and that all such work is approved by the City of Columbia, South Carolina at the time of closing.

19. The parties agree that if, prior to closing, the property or improvements are damaged or materially damaged by fire or other casualty, the Contract, as the condition of Seller's contract, executed by written notice to the other party within three (3) days after such damage occurs, will become null and void and the Purchaser shall receive a refund of all earnest money, deposit monies and the loss of any taxes within 30 days of such written notice. Material damage shall be defined as damage to the unit or the structure of the building or move-in detached by the fire or other casualty.

20. The Close of Escrow will be subject to Purchaser's approval of all final construction documents required by the City of Columbia, including, but not limited to, the final Certificate of Occupancy and all final permits for the property, the review of the final plans and property report. Purchaser shall have five (5) business days after receipt of the construction documents within which to approve said documents.

21. Seller shall sign and acknowledge all special covenants and easements for the property or the property, including the easements, covenants, and restrictions.

22. Purchaser shall be entitled to have a professional inspector conduct an inspection of the property at Purchaser's expense, within a reasonable period of time after closing. Any items noted by the inspector shall be included in the Seller's contract, provided the inspector's findings are in compliance with the City of Columbia's applicable building standards. Purchaser shall be liable for the cost of the inspection and the cost of any repairs or the cost of mitigation of the property.

23. The Seller's Title will be conveyed by the Seller prior to or within 30 days of closing.

24. In the event the Seller has any liens or encumbrances on the property, the Seller shall be responsible for the payment of such liens or encumbrances prior to closing.

25. Seller warrants that the property is free of all liens and encumbrances, except as otherwise disclosed in the Seller's contract.

FROM ERICSSON

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patrick j powers llc  
patrick j powers llc

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26. All personal property included on the Contract shall be new, and conditions, warranties, and exclusions shall be provided at closing.

27. The last sentence of Paragraph 2.3 shall be deleted.

28. The last sentence of Paragraph 2.4 shall be deleted.

29. Paragraph 2.5 shall be deleted.

30. The following shall be included in the purchase price:

- a. ~~\_\_\_\_\_~~
- b. ~~\_\_\_\_\_~~
- c. ~~\_\_\_\_\_~~
- d. ~~\_\_\_\_\_~~

DATE: 3/26/05

SELLER:  
\_\_\_\_\_  
\_\_\_\_\_

PURCHASER:  
Andrew Nyeas  
\_\_\_\_\_

ACCEPTED AS MODIFIED: BLWS  
DATE

PACESETTER DEVELOPMENT LLC

BY: [Signature] Seller

Property of Cook County Clerk's Office