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Doc#: 0526446092 Fee: \$36.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 09/21/2005 03:43 PM Pg: 1 of 7

MEMORANDUM OF CONTRACT

1

KNOW BY ALL MEN THEST PRESENTS:

That on or about May 28, 2003, Hiller Development Corporation, (SELLER), and NewBridge Construction Inc., (PURCHASER) entered into a contract for the sale of the following described parcel of land:

LOTS 21 & 27 IN GLENVIEW WALK ESTATES P.U.D. BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 31, 2005-089279, IN WILL COUNTY, ILLINOIS.

P.I.N.: 16-05-15-300-002-0000, 16-05-15-300-014-0000 and 1e-05-15-300-015-0000.

P/A: 14248 W. 159th Street, Homer Glen, IL 60441

The copy of said contract attached hereto as Exhibit "A" is a true and correct copy of the original document.

"OFFICIAL SEAL

MARY ELLEN ROTH
Notary Public, State of Illinois
by Commission Expires 03/27/07

ANDREA T. (R)OWLEY ATTORNEY FOR PURCHASER

Subscribed and sworn to before me this May of

Scotenber, 2005

NOTARY PUBLIC

DOCUMENT PREPARED BY: John C. Griffin, 10001 S. Roberts Road, Palos Hills, IL 60465

MAIL TO: John C. Griffin

10001 S. Roberts Road Palos Hills, Illinois, 60465



FORM APPROVED BY THE SOUTHWEST BAR ASSOCIATION AND FORM APPROVED BY THE SOUTH/SOUTHWEST ASSOCIATION OF REALTORS®

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EQU	ΙA	10	10	

1	- //1		ATION OF RE	ALTORS®		
	SELLER: LILLER DEVE	LOPMENT	100000	. 11	EQUAL HO	VSIN TIML
	ADDRESS: 11743 SOUPHWEST A	You Dans 11	ORPOR	ATTON	Single Fa	unily
	BUYER: NEWBENDEE CO.	(City)	16His 11		☐ Multi-Far	nily
	ADDRESS: 8848 W- 98 The.	STRUCTION	(State)	(Zip)	☐ Townhou	se
	1200. 28 70 W-78-72.	, PALOS DIES	IL 60.	165	☐ Condomi	niun
8u	ESCRIPTION OF PROPERTY: LEGAL DESCRIPTION (Permission REET ADDRESS VIGALIDES (Permission)	(City)	(State)		☐ Vacant Lo	nt
DE	ESCRIPTION OF FROPERTY: LEGAL DESCRIPTION (Permission of The Property of The Color	ng described real estate, o	on the terms and		(check one)	
ST	REET ADDRESS VACANTE SINGLE LOTS AS DECLEDED TO SINGLE LOTS AS DECLEDED TO SIZE: APPROXIMATELY	on to attach hereto at any	time homotical	conditions he	erein set forth.	
	Training if Concompium or towns	ELINEATED ON	ATTACKEN	0		
	V V		(City)	SLAY	/O:	
[MD	PROVED	X	x		(State)	
118464	TO AVIAN - 1			_^	feet	
vege follor	ed; existing heating, plumbing, electrical "o' and forming a part of the picing, if any; attached air conditioners, if any; attached air conditioners, if any; attached outside antenietation; ceiling fans, if any; automatic garage door system and all rewing items of personal property now on the premises:	ows, storm doors and scr na, if any; water softener lated remote hand-held u	eens, if any; drap (except rental uni inits, if any; and s	or Sale at tir ery rods, curn its), if any; all pecifically inc	ne of delivery tain rods, if an planted cluding the	of y;
PRIC	CE AND TERMS:					
PUR	CAVE DEFENS:					
EAR	CHASE PRICE / O.O. PER LOT NEST MONEY DEPOSIT a form of (cash), (personal check), (cashier's check) or (judgment no					
in the	NEST MONEY DEPOSIT e form of (cash), (personal check), (cashier's check) or (judgment not appear to be a check) or (judgment not appear to be a check).			·\$_220	000.00	
BALA	NOCE DUE AT CLOSING	ote dua)	\mathcal{Z}	,000,00	
	NCING:		***************************************	\$		
This C	Contract is contingent				000.00	_
estate	Contract is contingent upon Buyer securing withindays or herein in the amount of \$	of acceptance hereof	_:44			
ioan p	to be amortized over years, the combined origination and processing fees, if any. Buyer shall-make written application for such lessor suc	of acceptance hereof : as Buyer accepts, with int	inten mortgage ci	ommitment o	n the real	
Cooper	processing fees, if any. Buyer shall-make written application for such bed herein. In the event the Buyer is unable to secure such loan collection with a secure such loan collection.	d discount fees for such l	CEN not to exceed	1	% per %, plus	
Seller	e attantian the event the Buyer is unable to social and docu	mentation, and shall dilig	onthe CEDIA	nee of Contra	ict, shall	
that Se	aller will an equal or the part of the par	miniment, Buyer shall no	Ovida web -	Cremi me MO	rtgage	
as here	ein provided within the time allowed, then this Contract shall become by the Seller. Seller must allow reasonable inspection of the grant provision is attached.	in the event neither Buye	Buyer such a com	mitment or no	otify Buver	
default	by the Carlo Have a mongage or trust deed placed of	e null and void and all-ea	Mest man	ar and Hosti	commitment	
Sale/clo	shall be allowed to have a mortgage or trust deed placed of record; by the Seller. Seller must allow reasonable inspection of the premior provision is attached and made part of this Contract, Buyer reported of any other real estate. Buyer will be deemed to be in de	ses by Buyer's financing	elays caused the	reby shall not	to buyer. I constitute a	
closing	or rental of other real estate. Buyer will be deemed to be in do	presents that his ability to	obtain financing	contingent up	on	
CLOSI	or rental of any other real estate. Buyer will be deemed to be in de NG:	rault if ne obtains a loan (greed.	commitment conc	litioned upon	t to the sale, the sale	
The clos	sing shall be on or before TO DAYS ACTER VILLAGE of all SSION: (Select one applicable option)	<i>"</i>				_
POSSE	SSION (S.)	HOMER GLEN 155	UES BUILD	SING PER	mirs	
X((Select one applicable option)	and since of buyer's lend	der, or			
~ (Seller shall deliver possession to the Buyer at closing.					
3	. ,					
	sum of \$ days from d	sto of aloc:				
	Seller shall deliver possession to Buyer withindays from d sum of \$per day for each day after closing that Seiler home maintenance expenses during said period, and shall deliver possession. Should Seller fail to deliver possession to Buyer as agreed closing, the sum of \$per day until possession is deliver possession.	retains possession. Seller agre retains possession. Sell ssession of the real estate d. Seller shall pay to Buye fivered to the Buyer and	ees to pay Buyer for er shall be respond in the same cond r beginning on the	or use and oc sible for heat, dition as it is in	cupancy the utilities and on the date	
	•	Gayer and B	uyer snall, in addit	ion to all othe	r remedies,	

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have the immediate right to commence any legal action or proceeding calculated to evict and remove the Seller from the premises. Seller agrees to waive all notices required by the Forcible Entry and Detainer Act or any other statute, and consents to an immediate judgment for possession. Seller further agrees to reimburse Buyer for all reasonable attorneys' fees and court costs Buyer may incu

	all deposit the sum of \$
from this	denotes the time of closing, and any monies due the management of the company of
and fund	e, at the time of closing, and any monies due the Buyer for Seller's use and occupancy hereunder shall be paid to Buyer deposit and the balance, if any, shall be refunded to Seller. Possession shall be deemed delivered to Buyer when Seller has been delivered to Buyer when Seller has been delivered to delivery of possession shall be limited to delivery of possession shall be limited to delivery of possession shall be used only to satisfy payment for use and occupancy.
VIDENC	s held pursuant to this paragraph shall be used only to satisfy payment for use and occupancy.

TITLE EVIDENCE:

Seller, at his expense, shall furnish not less than five days prior to the closing date, a title commitment for an owners title insurance policy issued by an Illinois licensed title insurance company in the amount of the purchase price covering the date hereof subject only to (a) the general exceptions contained in the title policy (except that, where the subject property qualifies as a single family residential unit, the policy shall provide extended coverage over the general exceptions); (b) the title exceptions set forth below; and (c) title exceptions pertaining to liens or encumbrances which have been assumed by the Buyer under the terms hereof or which the Seller has agreed to remove at closing from the proceeds hereunder. Any delay in delivery of the title commitment which is caused by the Buyer, his agent, or his lending agency shall extend the time for delivery thereof by the Seller by such parical of delay. If the title commitment discloses exceptions not provided for herein, the Seller shall have until closing to remove said exceptions or to acquire title insurance covering said unpermitted exceptions. If Seller fails to remove said exceptions or obtain additional insurance within the time stated herein, Buyer may elect to terminate this Contract and all monies paid by the Buyer shall be refunded to him. DEED (CONVEYANCE, LIFLIS, ENCUMBRANCES):

Seller shall convey or cause to be conveyed to Buyer title to the premises by a recordable general warranty deed with release of homestead rights, or trustee's deed if applicable, it joint tenancy, if more than one Buyer, or to Buyer's nominee, subject only to the following permitted exceptions, provided none of which shall materially restrict the reasonable use of the premises as a residence; (a) general real estate taxes not due and payable at the time of closing; (b) br.kf.ng lines and building laws and ordinances, use or occupancy restrictions, conditions and covenants of record; (c) zoning laws and ordinances which conform to the present usage of the premises; (d) public and utility easements which serve the premises; (e) public roads and h ghways, if any; (f) party wall rights and agreements; if any; and (g) limitations and conditions

The following items, if applicable, shall be prorated as of the date of closing; (a) insurance premiums; (b) general real estate taxes, including special service areas, if any, (c) rents and security deposits; (d) interest on mortgage indebtedness assumed; (e) water taxes; (f) homeowners and/or condominium/ areas, ir any, (c) rems and security deposits; (d) interest on mortgage independences assumed; (e) water taxes; (i) nomeowners and/or condominion townhome association dues and assessments;(g) prepaid service contracts. Prorations of general taxes shall be on the basis of 105% of the last ascertainable bill. If said bill is based on a partial assessment or on an unimproved basis for improved property, a written agreement (with escrow) for final proration when the complete assessment information is available from the County Arisa sor shall be signed at closing by the parties hereto.

If the improvements on the property shall be destroyed or materially damaged by fire or other casualty prior to closing, the provisions of the

Seller at his expense, except for condominiums, shall furnish to Buyer a current spotted survey (Vateu not more than 6 months prior to the closing date) under certification by an Illinois licensed land surveyor showing the location of all improvements, easements and building lines. The location of all improvements on the subject property shall be within the lot lines and not encroach up on any easements or building lines, and said survey shall show no encroachments from adjoining properties. In the event said survey discloses encroachments, these encroachments shall be insured by the title company for Buyer and Buyer's lender at Seller's expense. RESIDENTIAL REAL PROPERTY DISCLOSURE ACT:

This Contract is subject to the provisions of Public Act 89-111 known as the Residential Real Property Disclosure Act, the terms of which are expressly incorporated herein and made a part of this Contract. The Seller represents that the information contained in the disclosure document is accurate as of the Contract Date. LAND TRUST BENEFICIARY:

If the Buyer or Seller under this Contract is an Illinois land trust, the individual beneficiaries thereto have signed their names to this Contract to indicate they are the beneficiaries of said trust in order to guarantee their performance of this Contract and to indicate that they hold the sole

Real estate broker's commissions shall be paid in accordance with the terms of the listing agreements and Buyer representation agreements of the respective parties, unless otherwise agreed in writing by the respective parties and their brokers. Seller's broker and Buyer's broker are ATTORNEY MODIFICATION:

The terms of this Contract, except the purchase price, closing date, and possession date, are subject to good faith modification (which may include additional terms) by the attorneys for the parties within three (3) business days from the Contract Date (excluding Saturday, Sunday and legal holidays). Notice of modification shall be in writing, served upon the other party or his agent, and shall state the specific terms to be modified and the proposed revisions. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT. THE PARTIES ACKNOWLEDGE THAT MODIFICATION PURSUANT TO THIS PROVISION SHALL CONSTITUTE A COUNTERDEED

PROPERTY INSPECTION ON INCENCY: (Select one applicable option)

		Sele	ct one applicable option)
i	[Buyer declines to have a professional propert	V increasion and
	1	Buyer shall have the right to	y inspection performed, and this Contract shall not be contingent upon such an inspection of
		If the course	a certified home inspection contract to have
		cost of repair shall exceed \$	a certified home inspection service of Buyer's choice, and at Buyer's cost. heating, cooling, plumbing, mechanical or electrical defect(s) for which the cumulative to Seller, Seller's listing agents and option to make written request of Carlo
		and the following	Continue of the second of all of all of the second of Seller for
		making the repairs as requested by Buye negotiating the sect of	r, or
		regulating the cost of correcting said def	ects with Buyer, or
		declaring this Contract null and void. In the event the Seller does a seller doe	·
			of these options and, in the further event that the Buyer does not waive said defects, the fact null and void. Should either party to this Contract make such a declaration, any all be refunded in full. Seller's options must be exercised within five (5) business days of the same states.
		in the event suver makes a request for the	(5) dusiness days of
		The parties hereto agree that the following item	repairs, Buyer shall immediately deliver a copy of the inspection report to Seller.
		3-4404,	/ ** '** '10' DD (1)200 3 504 41 5
		IN THE ABSENCE OF WETTEN NOTICE OF	REQUEST FOR DEDAINS
	••	REAL ESTATE CONTRACT.	REQUEST FOR REPAIRS FROM BUYER WITHIN THE TIME SPECIFIED HEREIN, ALL BE DEEMED WAIVED BY THE BUYER AND NO LONGER A PART OF THIS
	WELL	- AND SEPTIC TEST: (Select one apply ablance	- THIS
	1)7	The subject property is served by a community or	nunicipal water and sewage treatment system (well and septic test provision inapplicable)' or
	[]	The subject property is not sensed by	or or
		Seller at his and	or the licit at water and/or sewage track
		If Other of action	3 TO DOMONIA DOLLAR TO THE PARTY OF THE PART
		bring the systems are not in compliance with the re	elevant statutes. Cut that the septic system is not in process and the closing date.
	FLOOD	PLAIN:	elevant statutes, Selar shall have the option to make the necessary repairs and losing date. In the event Sellar elects not to make the necessary repairs and ill and void, and all earnest of nev shall be refunded to Buyer.
	Buver sh	hall have it	- u) si.
	the Residual	idential Real Property Disclosure Report, that the property insurance Transfer of the property in the property	nd void within five (5) days of receip, of any written notice or disclosure, including nt such written notice or disclosure, including
	Resident	tial Real Property Disclosure Report executed by be FER TAX STAMPS:	nd void within five (5) days of receip, of any written notice or disclosure, including roperty is located in a special flood plain hazard area which requires the Buyer to other written notice or disclosure was provided in statement number three (3) of a set of the Buyer prior to the Contract Date.
	· · · · · · · · · · · · · · · · · · ·	FEH TAX STAMPS:	and buyer prior to the Contract Date
	designate	all pay for the State of Illinois and county real estate	e transfer tax stamps. Any municipal transfer tax shall be baid by the party
	CLEAN	CONDITION:	tax. Any municipal transfer tax shall be baid by the party
	Seller sha	all leave the premises in broom-clean condition. All	
	PERFOR	premises at Seller's expense by the possession dat RMANCE/DEFAULT:	e.
	THE ESTING	est money and this Contract shall be held by the parties hereto, and applied to the purchase pricefaults, all eaguest managed to the purchase pricefaults.	
	lf Buyer de	efaults, all earnest money shall be to the	e at closing. (Escrowee) for the
F	egal or equi parties as t hereafter	uitable remedies. In the event of any default or non to the disposition of the earnest money. Escrower	r, subject to Seller's obligations under any real estate listing agreement, provided, by of Seller, and Seller shall retain said forfeited earnest money without prejudice refaults, the earnest money, at the option of the Buyer, shall be refunded to Buyer, and this Contract or in any way limit or restrict the right of Buyer to pursue other performance by either of the parties, and should there be no agreement by the may give written notice to all parties of Escrowee's intention to file, thirty (30) days atture of an interpleader for the purpose of depositing the earnest money with the form the earnest money for all court costs related to the filing of the interpleader
			sour costs related to the filing of the interpleader

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MEDIATION:

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All disputes or claims between the Seller and Buyer which arise subsequent to closing of this transaction may be submitted for settlement and resolution to mediation under the Commercial Mediation Rules of the American Arbitration Association. The party submitting the action to mediation shall pay the costs of mediation, however, any party who obtains legal representation shall pay their own attorney's fees. The mediation conference shall be scheduled at the offices of the American Arbitration Association in Chicago, Illinois. GENERAL CONDITIONS AND STIPULATIONS:

- Both Seller and Buyer agree to execute all documents and provide all information necessary to enable any lender to issue a (a) (b)
- Seller represents that he has not received any notice from any governmental body of any ordinance, zoning or building code violation condemnation proceeding, pending rezoning or special assessment proceedings affecting the property. (c)
- All notices herein required shall be in writing and served upon the parties at the addresses shown on this Contract or upon the attorney for such party. In the event the name and address of the Seller or the attorney for the Seller is unknown, written notice may be served upon the listing broker as agent for such Seller. Facsimile transmission of any offer, acceptance, notice or rider herein provided to the parties, their broker or attorney, shall constitute sufficient notice or acceptance. Original documents shall be forwarded in all instances within three (3) business days of such notice. Notice to any one party of a multiple person party shall be
- This Contract and any Riders attached hereto shall constitute the entire agreement and understanding between the Seller and Buyer, and (d)there are no other agreements, representations or understandings, oral or written, between the parties with respect to the subject matter of this Contract. No alteration, modification, or amendment to this Contract shall be valid unless in writing and signed by all parties. (e)
- This Contract shall the Linding upon and inure to the benefit of the parties and their respective heirs, successors, legal representatives **(f)**
- Where in this Contract mas culine pronouns are used or words indicating the singular number appear, such words shall be considered as if feminine or neuter pronoun; or words indicating the plural number were used where the context indicates the propriety of such use. (g)
- The invalidity of any paragraph or subpe agraph of this Contract shall not impair the validity of any other paragraph or subparagraph. If any provision of this Contract is deter nined to be unenforceable by a court, such provision shall be deemed severable and this Contract may be enforced with such provision severed or as modified by such court. (h)
- Prior to closing, Buyer shall have the right to entering and make a final inspection of the premises to determine that the premise

Contract Date, the Seller shall restore the premise	If there has been an adverse change in the condition of the premises since the story in the condition as it was on the Contract Date, or as called for by the terms of
herein, shall be executed and one copy thereof	of as called for by the terms of
THIS IS A LEGALLY BINDING CONTRACT WHEN OF	Seller and one copy delivered to Buyer, attached hereto and incorporated
BUYER(S): John Cycley BUYER(S):	" NOT STEEN TOOK SEEK LEGAL ATTITUE
BUYER(S):	SELLERS: Henry feller
Date of Offer:	SELLER(S): ALLER DEVELORMENT (ROLD
***************************************	(This date shall be inserted only after the parties hereto have agreed to all the terms and conditions of this Contract and is also referred to herein as the Contract Date).
Buyer's Broker:	F BROKERS AND ATTORNEYS Inplets when executing the Contract)
(Company)	Seller's Broker:
Address:	(Company)
Telephone:	Address:
(Designated) or (Dual Agent): (select one)	Telephone:
(Agent's Name)	(Designated) or (Dual Agent): (select one)
Buyer's Attorney: JOHN (GRACA)	(Agent's Name)
Address: 10001 S. ROBERTS R. A	(Agent's Name) Seller's Attorney: LLCS HILL Address: Telephone:
Telephone: 708-598-6800	Address:
Fax: 108-598-6913	Telephone:
	Fax:

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RIDER TO CONTRACTDATED

RIDER ATTACHED HERETO AL	UD MADE DATE
- J-28-2003 BY AND	ND MADE PART OF A CONTRACT DATED BETWEEN HILLER DEVELOPMENT INC.
AND • •	TT: TELLI (ULLEX DEVELOPMENT IN A
COMMONLY KNOWN AS:	AS PURCHASER FOR THE PROPERTY
A STANSIA STANSIA STANSIA	HOPERIT

VACANTLOTS: 2/and 27 IN GLENVIEW WALK ESTATES, HOMER GLEN, ILLINOIS

IF THE TERMS OF THIS RIDER CONFLICT WITH THE TERMS OF THE AFORESAID CONTRACRF, THE TERMS OF THE THIS RIDER SHALL PREVAIL

- Seller represents that each lot will be serviced with public water, sewer, and 1. other public utilities sufficient for its intended use as a marketable single 2.
- Seller shall pay for the installation of all surets, curbs, common area landscaping, sewer service lines to the lots, water service lines to the lots, street lights, storms sewers and any and all items as delineated on the final plat of subdivision: 3.
- All real estate taxes shall be prorated at their time of closing; 4.
- Seller represents and warrants that no lot or lots involved in this contract are within a flood plain or are classifies as a "wetlands"; 5.
- Seller warrants and represents that a level one EPA study has been completed and is available to purchaser for their review; 6.
- Seller shall grade all lots according to the subdivision grading plan ary excess or deficiency of soil after closing shall be the sole responsibility in 7.
- Purchaser acknowledges receipt of Building Covenants and Conditions attached hereto and agrees to abide by same; 8.
- Purchaser agree to provide Seller with an Irrevocable Letter of Credit in the form attached hereto and in the amount of the balance due on the contract. Said Letter of Credit shall provide for payment of the balance due 10 days after the Village of Homer Glen notifies the Seller they will issue building permits for single family homes on the lots, THIS IS THE ONLY CONDITION

WITHIN 28 DAYS OF QUATRACT EXECUTION OR Contract is NUCL AND VOLD

John Curley

