

# UNOFFICIAL COPY

**This instrument prepared by  
and after recording,  
please return to:**

Schain, Burney, Ross & Citron, Ltd.  
222 N. LaSalle Street  
Suite1910  
Chicago, Illinois 60601  
Attention: Richard H. Levy



Doc#: 0527227147 Fee: \$48.50  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 09/29/2005 03:01 PM Pg: 1 of 13

## REAL ESTATE SALES CONTRACT

Property: 1455 South Michigan Avenue, Chicago, Illinois

PIN: 17-22-108-012-0000, 17-22-108-013-0000, 17-22-108-014-0000 and 17-22-108-015-0000

Property of Cook County Clerk's Office



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## REAL ESTATE SALES CONTRACT

1 **FOGELSON COMPANIES, INC., an Illinois corporation or its assignee** (Purchaser) agrees to purchase at a price of **\$5,325,000.00** on the terms set forth herein, the following described real estate in Cook County, Illinois. See Exhibit "A" attached hereto ("Premises", "Property", "Real Estate"):

commonly known as 1455 South Michigan Avenue, Chicago, Illinois, and with approximate lot dimensions of \_\_\_\_\_ x \_\_\_\_\_, together with the following property located thereon:

### SEE EXHIBIT "B" ATTACHED HERETO AND MADE A PART HEREOF

2. **BONAPARTE PROPERTIES, LLC, an Illinois limited liability company** (Seller) agrees to sell the real estate and the property described above, if any, at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee title thereto by a recordable warranty deed, with release of homestead rights, if any, and a proper bill of sale, subject only to: (a) ~~covenants, conditions and restrictions of record;~~ (b) ~~private, public and utility easements and roads and highways;~~ (c) ~~party wall rights and agreements, if any;~~ (d) ~~existing leases and tenancies (as listed in Schedule A attached);~~ (e) ~~special taxes or assessments for improvements not yet completed;~~ (f) ~~installments not due at the date hereof of any special tax or assessment for improvements heretofore completed;~~ (g) ~~mortgage or trust deed specified below, if any;~~ (h) ~~general taxes for the year 2005 and subsequent years including taxes which may accrue by reason of new or additional improvement during the year(s) \_\_\_\_\_;~~ and to the Permitted Exceptions set forth in Exhibit "C" hereto.

3. Purchaser has paid \$100,000.00 as earnest money to be applied on the purchase price, and agrees to pay or satisfy the balance of the purchase price, plus or minus prorations, at the time of closing as follows: ~~(strike language and subparagraphs not applicable)~~

(a) The payment of \$ \_\_\_\_\_

(b) The payment of \$ \_\_\_\_\_ and the balance payable as follows:

to be evidenced by the note of Purchaser (if ~~note~~), providing for full prepayment privileges without penalty, which shall be secured by a first purchase-money mortgage (trust deed), the latter instrument and this note to be in the form hereto attached as Schedule B, or, in the absence of this attachment, the forms prepared by \_\_\_\_\_ and identify as \_\_\_\_\_, and by a security agreement (as to which Purchaser will execute or cause to be executed such financing statements as may be required under the Uniform Commercial Code in order to make the lien created thereunder effective), and an assignment of rents, said security agreement and assignment of rents to be in the forms appended hereto as Schedules C and D. Purchaser shall furnish to Seller an American Land Title Association loan policy insuring the mortgage (trust deed) issued by the Chicago Title Insurance Company.

(~~\*\*If a Schedule B is not attached and the blanks are not filled in, the note shall be secured by a trust deed, and the note and trust deed shall be in the forms used by the Chicago Title and Trust Company.~~)

(c) The acceptance of the title to the real estate by Purchaser subject to a mortgage or trust deed of record securing a principal indebtedness (which the Purchaser [does] [does not] agree to assume) aggregating \$ \_\_\_\_\_, bearing interest at the rate of \_\_\_\_\_% a year, and the payment of a sum which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the purchase price.

4. Seller, at his own expense, agrees to furnish Purchaser a current plat of survey of the above real estate made, and so certified by the surveyor as having been made, in compliance with ALTA (1999) and Illinois Land Survey Standards.

5. The time of closing ("Closing") shall be on February 15, 2006, or on the date, if any, to which such date is extended by reason of paragraphs 2 or 10 of the Conditions and Stipulations hereafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of Chicago Title & Trust Company or of the mortgage lender, if any, provided title is shown to be good or is accepted by Purchaser. Notwithstanding the preceding sentence, Purchaser may elect to close on an earlier date by delivery to Seller of not less than ten (10) days prior notice thereof so long as Purchaser pays at Closing any additional loan prepayment charges incurred by Seller as a result of such earlier closing.

6. ~~Seller agrees to pay a broker's commission to \_\_\_\_\_ in the amount set forth in the broker's listing contract or as follows: \_\_\_\_\_~~

7. The earnest money shall be held by Chicago Title & Trust Company in a strict joint order escrow for the mutual benefit of the parties.

8. Seller warrants that Seller, its beneficiaries or agents of Seller or of its beneficiaries have received no notices from any city, village or other governmental authority of zoning, building, fire or health code violations in respect to the real estate that have not been heretofore corrected.

9. A duplicate original of this contract, duly executed by the Seller and his spouse, if any, shall be delivered to the Purchaser within three (3) days from the date hereof, otherwise, at the Purchaser's option, this contract shall become null and void and the earnest money shall be refunded to the Purchaser.

Signatures are on the Rider attached hereto and made a part hereof.

This contract is subject to the Conditions and Stipulations set forth on the back page hereof, which Conditions and Stipulations are made a part of this contract.

Dated \_\_\_\_\_

Purchaser \_\_\_\_\_ (Address) \_\_\_\_\_

Purchaser \_\_\_\_\_ (Address) \_\_\_\_\_

Seller \_\_\_\_\_ (Address) \_\_\_\_\_

Seller \_\_\_\_\_ (Address) \_\_\_\_\_

\*Form normally used for sale of property improved with multi-family structures of five or more units or of commercial or industrial properties.

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## CONDITIONS AND STIPULATIONS

1. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not more than 30 days after the date hereof, the plat of survey (if one is required to be delivered under the terms of this contract) and a title commitment for an owner's title insurance policy issued by the Chicago Title Insurance Company ("Title Insurer") in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended grantor subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth above, and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller may so remove at that time by using the funds to be paid upon the delivery of the deed (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) and unpermitted exceptions or defects in the title disclosed by the survey, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 2 below. At closing, Seller shall cause the Title Insurer to issue its policy with extended coverage over the General Exceptions contained in the policy and a 3.0 zoning endorsement insuring that the Property is zoned for its current use.

2. If the title commitment or plat of survey (if one is required to be delivered under the terms of this contract) discloses either unpermitted exceptions or survey matters that render the title unmarketable (herein referred to as "survey defects"), Seller shall have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to correct such survey defects or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions or survey defects, and, in such event, the time of closing shall be 35 days after delivery of the commitment or the time expressly specified in paragraph 5 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed or correct any survey defects, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions or survey defects within the specified time, Purchaser may terminate this contract or may elect, upon notice to Seller within 10 days after the expiration of the 30-day period, to take title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount and the cost of title insurance over such exceptions. If Purchaser does not so elect, these matters shall be deemed additional Permitted Exceptions.

3. ~~Realty, security deposits, premiums under assignable insurance policies, water and other utility charges, fuels, prepaid service contracts, General taxes, accrued interest on any loans indebtedness, if any, and other similar items shall be adjusted ratably as of the time of closing. The amount of the current general taxes (not then ascertainable) shall be adjusted on the basis of (a), (b) or (c) below (Strike subparagraphs not applicable):~~

- (a) 110% of the most recent ascertainable taxes;
- (b) ~~The most recent ascertainable taxes and subsequent readjustment thereof pursuant to the terms of reparation letter attached hereto and incorporated herein by reference.~~
- (c) (Other) \_\_\_\_\_

~~The amount of any general taxes which may accrue by reason of new or additional improvements shall be adjusted as follows: \_\_\_\_\_~~

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

4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

5. All leases shall be assigned to Purchaser at Closing.

~~5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser, but if the termination is caused by the Purchaser's fault, then at the option of the Seller and upon notice to the Purchaser, the earnest money shall be forfeited to the Seller and applied first to the payment of Seller's expenses and then to payment of broker's commission, the balance, if any, to be retained by the Seller as liquidated damages.~~

6. ~~At the election of Seller or Purchaser upon notice to the other party not less than 30 days prior to the time of closing, this sale shall be closed through an escrow with Chicago Title and Trust Company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by Chicago Title and Trust Company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Purchaser. (Strike paragraph if inapplicable.)~~

7. Time is of the essence of this contract.

8. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The mailing of a notice by registered or certified mail, return receipt requested or delivery by overnight courier or facsimile transmission, shall be sufficient service.

9. Alternative 1:  
Seller represents that he is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Seller will furnish Purchaser at closing the Exemption Certification set forth in said Section.

**Alternative 2:**

Purchaser represents that the transaction is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code and that Purchaser intends to use the subject real estate as a qualifying residence under said Section and the sales price does not exceed \$300,000.

**Alternative 3:**

With respect to Section 1445 of the Internal Revenue Code, the parties agree as follows: \_\_\_\_\_  
(Strike two of the three alternatives.)

10. (A) Purchaser and Seller agree that the disclosure requirements of the Illinois Responsible Property Transfer Act (do)(do not) apply to the transfer contemplated by this contract. (If requirements do not apply, strike (B) and (C) below.)

(B) Seller agrees to execute and deliver to Purchaser and each mortgage lender of Purchaser such disclosure documents as may be required by the Illinois Responsible Property Transfer Act.

(C) Purchaser agrees to notify Seller in writing of the name and post office address of each mortgage lender who has issued a commitment to finance the purchase hereunder, or any part thereof, such notice shall be furnished within 10 days after issuance of any such commitment, but in no event less than 40 days prior to delivery of the deed hereunder unless waived by such lender or lenders. Purchaser further agrees to place of record, simultaneously with the deed recorded pursuant to this contract, any disclosure statement furnished to Purchaser pursuant to paragraph 10(B) and, within 30 days after delivery of the deed hereunder, to file a true and correct copy of said disclosure document with the Illinois Environmental Protection Agency.

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**RIDER ATTACHED HERETO AND MADE A PART OF REAL ESTATE  
SALES CONTRACT ("CONTRACT")  
DATED \_\_\_\_\_, 2005 BY AND BETWEEN  
FOGELSON COMPANIES, INC.,  
AN ILLINOIS CORPORATION, OR ITS ASSIGNEE, AS PURCHASER  
AND BONAPARTE PROPERTIES, LLC,  
AN ILLINOIS LIMITED LIABILITY COMPANY, AS SELLER**

R-1. **Title.** Seller shall deliver the Title Commitment for Owners Title Insurance Policy as provided for in paragraph 1 of the Conditions and Stipulations along with copies of all documents of record for the exceptions contained in Schedule B thereof which will not be released at the time of closing ("Title Documents") within thirty (30) days after the date hereof. Purchaser shall have a period of fifteen (15) days from receipt thereof in which to advise Seller in writing of any objections to any such title exceptions. Any such matters to which Purchaser does not object within said fifteen (15) days, shall be deemed to be Permitted Exceptions. Any Exceptions timely objected to by the Purchaser shall be deemed to be unpermitted Exceptions. The Title Commitment shall be conclusive evidence of good title, provided however unpermitted exceptions or defects in the title, or defects disclosed by the survey, as to which the title insurer commits to extend insurance satisfactory to Purchaser in the manner specified in paragraph 2 of the Conditions and Stipulation hereof shall further be deemed to be Permitted Exceptions.

R-2. **Seller's Documents.** On or before ten (10) days after the date hereof, Purchaser shall deliver to Seller complete copies of all leases (with all amendments attached), service contracts, notices from any governmental agency received by Seller within the last twelve (12) months, surveys and other documents in respect of the operation and ownership of the Property in Seller's possession or control ("Seller's Documents").

R-3. **Inspection.** Purchaser shall have the right to inspect the Property and Seller's Documents within thirty (30) days after the date of this Agreement. Purchaser does hereby indemnify and agree to save harmless and defend Seller as to any claim, demand, liability, cost, or expense (including reasonable fees of counsel relative to such claim, demand or liability) arising out of the Purchaser's acts or omissions, or those of its agents or servants with respect thereto and provided, further, that Purchaser shall, prior to going upon the Property, provide Seller with a certificate of insurance and at all pertinent times maintain in full force and effect good and sufficient policy or policies of insurance insuring Seller against any loss arising out of injury to persons or damage to property resulting from Purchaser's, its agents' or servants' acts or omissions or by reason of any visitors, licensees or invitees of the Purchaser being on the Property, in the amount of not less than ONE MILLION DOLLARS (\$1,000,000.00) per occurrence naming Seller as an additional insured on said certificates and showing same to be fully prepaid and providing that the same shall not be canceled upon less than ten (10) days prior notice to Seller. In the event Purchaser's inspection of the Property and Seller's Documents shall reveal any conditions which it finds unacceptable in its sole discretion, Purchaser may elect by delivery of written notice thereof to Seller within said thirty (30) day period to terminate this Agreement whereupon the Earnest Money shall be returned to Purchaser and neither party shall have any further obligation to the other.

R-4. **Seller's Assurances.** Seller warrants and represents, as applicable, the following during the pendency of this Contract:

(a) That Seller has entered into no agreement with any governmental authority regarding the Property and that Seller shall hereafter execute no such agreement without the express written approval of Purchaser. Seller has received no written notice from any governmental entity of any actual or proposed ordinance, statute or agreement which has imposed or may impose any charge, liability or financial obligation upon the Property other than those of general application and as otherwise disclosed hereunder. In addition, Seller agrees, upon receiving actual written knowledge of any such actual or proposed statute or agreement, to promptly inform Purchaser thereof.

(b) Attached hereto as Exhibit "D" is a true and correct list of all leases for the Premises or any portion thereof ("Leases"), together with the rent, security deposit and expiration date of each Lease ("Leases"). Each of the Leases is in full force and effect and there are no defaults by either the landlord or tenant under any Lease. None of the Leases contain any options or rights of refusal to acquire the Property and no Lease contains any expansion extension or early termination option. Between the date hereof and Closing, Seller shall not apply any security deposits to rents and shall not terminate or amend any of the Leases without the express consent of Purchaser.

(c) At the time of closing there will be no persons in possession or occupancy of the Property, except pursuant to the Leases, nor will there be any persons who have possessory rights in respect to the Property, except pursuant to the Leases.

(d) Seller has full capacity, right, power and authority to execute, deliver and perform this

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Contract and all documents to be executed by Seller pursuant hereto. This Contract and all documents to be executed pursuant hereto by Seller are and shall be binding upon and enforceable against Seller in accordance with their respective terms.

(e) Seller has received no written notice of any claims, causes of action or other litigation or proceedings pending or threatened in respect to the ownership or operation of the Property or any part thereof (including disputes with tenants, mortgagees, governmental authorities, utilities, contractors, adjoining land owners and suppliers of goods or services).

(f) Seller has received no written notice of any existing, pending, contemplated, threatened or anticipated condemnation of any part of the Property.

(g) To the best of Seller's knowledge, no Hazardous or Toxic Material (as hereinafter defined) exists on or under the surface of the Property or in any surface waters or ground waters on or under the Property, and no escape, seepage, spillage, discharge, emission or release of any Hazardous or Toxic Material has occurred or shall occur on, under, above or emanate from the Property. The Property has not, is not now and prior to Closing will not be used as a sanitary landfill, dump site, industrial disposal area, treatment or storage site for Hazardous or Toxic Material or for any other similar use, on either a permanent or temporary basis. There are no pending, or to the best of Seller's knowledge, anticipated suits, actions, investigations, proceedings, liens or notices from any governmental or quasi-governmental agency with respect to the Property, Seller, or Environmental Laws (as hereinafter defined). For purposes of this Contract, the term Hazardous or Toxic Material shall be defined to include: (i) asbestos or any material composed of or containing asbestos in any form and in any type, or (ii) any hazardous, toxic or dangerous waste, contaminant, pollutant, substance, material, smoke, gas or particulate matter, as from time to time defined by or for purposes of the Comprehensive Environmental Response Compensation and Liability Act, as amended, and any law commonly referred to as of the date hereof as "Superfund" or "Superlien" or any successor to such laws, or any other Federal, state or local environmental, health or safety statute, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards concerning or in connection with hazardous, toxic or dangerous wastes, substances, material, gas or particulate matter as now in effect (collectively, the "Environmental Laws"). Seller agrees to hold harmless, defend and indemnify Purchaser from and against any and all loss, damage, cost, liability or expense (including reasonable attorney's and consultant's fees, court costs, penalties and fines) relating to personal property or economic injury arising from a violation or inaccuracy of the representations, warranties and covenants contained in this subparagraph.

(h) From and after the date hereof, Seller agrees not to contract to sell, transfer, convey or encumber or cause to be sold, transferred, conveyed or encumbered, the Property, or any part thereof, or alter or amend the zoning classification of the Property except as requested by Purchaser to permit its intended use of the Property, or otherwise perform or permit any act or deed which shall diminish, encumber or affect Purchaser's rights in and to the Property or prevent it from performing fully its obligations hereunder.

(i) Neither the execution nor delivery of this Contract, consummation of the transactions contemplated hereby, nor fulfillment of or compliance with the terms and conditions hereof, conflict with or will result in a breach of any of the terms, conditions or provisions of any agreement or instrument to which Seller is a party of by which it is bound, or constitutes a default under any of the foregoing, or results in the creation of a lien, claim, charge or encumbrance on the Property other than those matters approved by Purchaser pursuant to the terms hereof; and this Contract and all documents to be executed pursuant hereto by Seller are and shall be binding upon and enforceable against Seller in accordance with their respective terms.

(j) Seller shall deliver to Purchaser at closing a statement certifying that all the representations, warranties and covenants set forth in this Paragraph R-4 are true and correct as of the closing with the same effect as though made on the closing and shall survive the closing.

**R-2. Purchaser's Assurances.**

(a) Purchaser warrants, represents and covenants that during the pendency of this Contract, Purchaser shall at no time allow any liens or judgments, whether recorded or unrecorded, to be placed against any portion of the Property owned by Seller unless Purchaser provides Seller with title insurance or other reasonable security therefor.

(b) Purchaser has full capacity, right, power, and authority to execute, deliver and perform this Contract and all documents to be executed by Purchaser pursuant hereto, and all required action and approvals therefore have been duly taken and obtained. This Contract and documents to be executed



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pursuant hereto by Purchaser are and shall be binding upon and enforceable against Purchaser.

R-3. **Condemnation.** If at any time on or before the Closing, Seller or Purchaser receives notice or otherwise becomes aware of any pending, threatened or proposed condemnation, of the Property or any part thereof, including any discussion of any such condemnation, or taking at any Board Meeting of any authority with powers of eminent domain, Purchaser or Seller, as the case may be, shall immediately notify the other party hereto thereof; whereupon, Purchaser shall have the right either to terminate this Contract or to consummate closing of the acquisition of the Property and to pay the full purchase price therefore, inclusive of that applicable to the property to be taken, and shall have the right thereupon to receive the full proceeds of any award made in condemnation or settlement thereof. Such election shall be made by Purchaser within thirty (30) days after receipt by Purchaser or delivery by Purchaser, as the case may be, of the notice aforesaid. Absent an affirmative election, Purchaser shall be deemed to elect not to terminate this Contract. Each party agrees to cooperate fully with the other with respect to any condemnation proceedings for the purpose of carrying out the provisions of this Paragraph R-9. If Purchaser has elected to proceed with this contract notwithstanding the commencement of condemnation proceedings Seller shall deliver to Purchaser any summons and complaint initiating any condemnation proceeding forthwith after service thereof.

R-7. **Purchaser's Lease of First Floor.** At the option of Purchaser, by delivery of notice thereof to Seller, Purchaser may elect to lease the first floor of the Property from any time after the date hereof until the earlier of: (i) the date of Closing; or (ii) February 15, 2006. Such Lease shall be on Landlord's standard lease form for the Property and rent payable by Purchaser during the term thereof shall be \$ \_\_\_\_\_ per month.

R-8. **Seller's Option to Lease Additional Space.** Seller may elect to lease space on the second floor and garage space located in the building on the Property for a period of up to one (1) year after the date of Closing. In the event Seller desires to lease said space, Seller shall notify Purchaser no later than thirty (30) days prior to the date of Closing and Purchaser and Seller shall negotiate in good faith the terms of said lease, which shall be for rent comparable to the rent currently being paid by other tenants on the Property.

R-9. **Right of First Refusal for Furniture.** No later than ten (10) days prior to Closing, Seller will notify Purchaser of any furniture that Seller does not intend to use after the Closing. Within five (5) days after such notice, Purchaser will notify Seller if it wishes to retain any such furniture and the furniture so retained by Purchaser shall be conveyed by Seller to Purchaser by a bill of sale at Closing. To the extent that Purchaser does not retain any such furniture, prior to Closing, Seller shall remove all of its furniture and leave all portions of the building located on the Property (other than those portions occupied by tenants) in "broom-clean" condition.

R-10. **Real Estate Brokerage Commission.** Purchaser and Seller represent and warrant to each other that the transaction contemplated hereunder was not submitted by Seller or Purchaser to, or to Seller and Purchaser by any broker or finder and no broker or finder is entitled to any fee or commission with respect to or by reason of the transaction contemplated hereunder. Seller agrees to indemnify, defend and hold Purchaser harmless for any claim for brokerage commission or finder's fee asserted by any person, firm or entity claiming to have been engaged by Seller. Purchaser agrees to indemnify, defend and hold Seller harmless for any claim for brokerage commission or finder's fee asserted by any other person, firm or entity claiming to have been engaged by Purchaser.

R-11. **Default/Remedies.** In the event of a default by Seller under this Contract and the failure of Seller to cure such default within 10 days after written notice to Seller from Purchaser, at the option of Purchaser, this Contract shall be terminated and the Earnest Money returned to Purchaser or Purchaser may seek the remedy of specific performance or damages. In the event of a default by Purchaser under this Contract and the failure of Purchaser to cure such default within 10 days after written notice to Purchaser from Seller, at the option of Seller, this Contract shall be terminated and the Earnest Money shall be retained by Seller as liquidated damages and as Seller's sole remedy hereunder.

R-12. **Miscellaneous.**

(a) This Contract shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, successors, grantees and assigns.

(b) This Contract may be executed in counterparts, each of which may be deemed to be an original, and all so executed shall constitute one and the same agreement.

(c) This Contract embodies the entire agreement between the parties with respect to the Property. No extension or amendment of this Contract shall be made or claimed by any party or have any force or effect whatsoever unless same shall be set forth in writing and signed by the parties.

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(d) Wherever applicable, the gender of any words used in this Contract shall be construed to include any other gender, and any words used in the singular form shall be construed as though they were used in the plural form.

(e) In the event of a conflict between the terms of the pre-printed contract and the terms of this Rider, the terms of this Rider shall be controlling.

(f) The representations warranties and covenants contained herein shall survive closing and recordation of the Deed.

[SIGNATURES APPEAR ON NEXT PAGE]

Property of Cook County Clerk's Office

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The parties have executed this Contract on the day and year written below.

DATE: 9/28/05

**PURCHASER:**

**FOGELSON COMPANIES, INC., AN ILLINOIS CORPORATION OR ITS ASSIGNEE**

By: [Signature]  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

Address:

1211 South Michigan Avenue  
Chicago, Illinois 60605  
Attn: Gerald W. Fogelson

With a copy to:

Schain, Burney, Ross & Citron, Ltd.  
222 North LaSalle Street, Suite 1910  
Chicago, Illinois 60601  
Attn: Richard H. Levy

**SELLER:**

**BONAPARTE PROPERTIES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY**

By: [Signature]  
Name: William Bonaparte  
Its: MEMBER

Address:

1455 South Michigan Avenue  
Chicago, Illinois 60605  
Attn: William Bonaparte

With a copy to:

Shaw, Gussis, Fishman, Glantz, Wolfson & Towbin, LLC  
321 North Clark Street, Suite 800  
Chicago, Illinois 60610  
Attn: David L. Shaw



**UNOFFICIAL COPY**EXHIBIT "A"LEGAL DESCRIPTION

## PARCEL 1:

LOTS 29 AND 30 IN THE SUBDIVISION OF LAVANTIA SPRING ADMINISTRATRIX IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES SO MUCH AS IS TAKEN FOR PUBLIC ALLEY) IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

THAT PART OF THE SOUTH 48 ACRES OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING IN THE EAST LINE OF MICHIGAN AVENUE AT A POINT 12.233 CHAINS NORTH OF THE SOUTH LINE OF SAID FRACTIONAL 1/4 SECTION (SAID POINT BEING ON THE SOUTH LINE OF LAND FORMERLY OF GILES SPRING) RUNNING THENCE EAST 160 FEET; THENCE SOUTH 25.70 FEET; THENCE WEST 160 FEET TO THE EAST LINE OF MICHIGAN AVENUE AND THENCE NORTH 25.70 FEET TO THE POINT OF BEGINNING, BEING THE SAME AS ALL OF LOT 4 IN BLOCK 20 OF ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22 AFORESAID (EXCEPT THAT PART TAKEN FOR PUBLIC ALLEY), IN COOK COUNTY, ILLINOIS

## PARCEL 3:

LOTS 1 AND 2 IN FOSTER AND BUSBY'S SUBDIVISION OF LOTS 11 TO 14 OF ASSESSOR'S DIVISION OF LOTS 2 AND 3 OF BLOCK 20 AND 8.94 FEET NORTH (F AND ADJOINING SAME OF ASSESSOR'S DIVISION OF PART OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

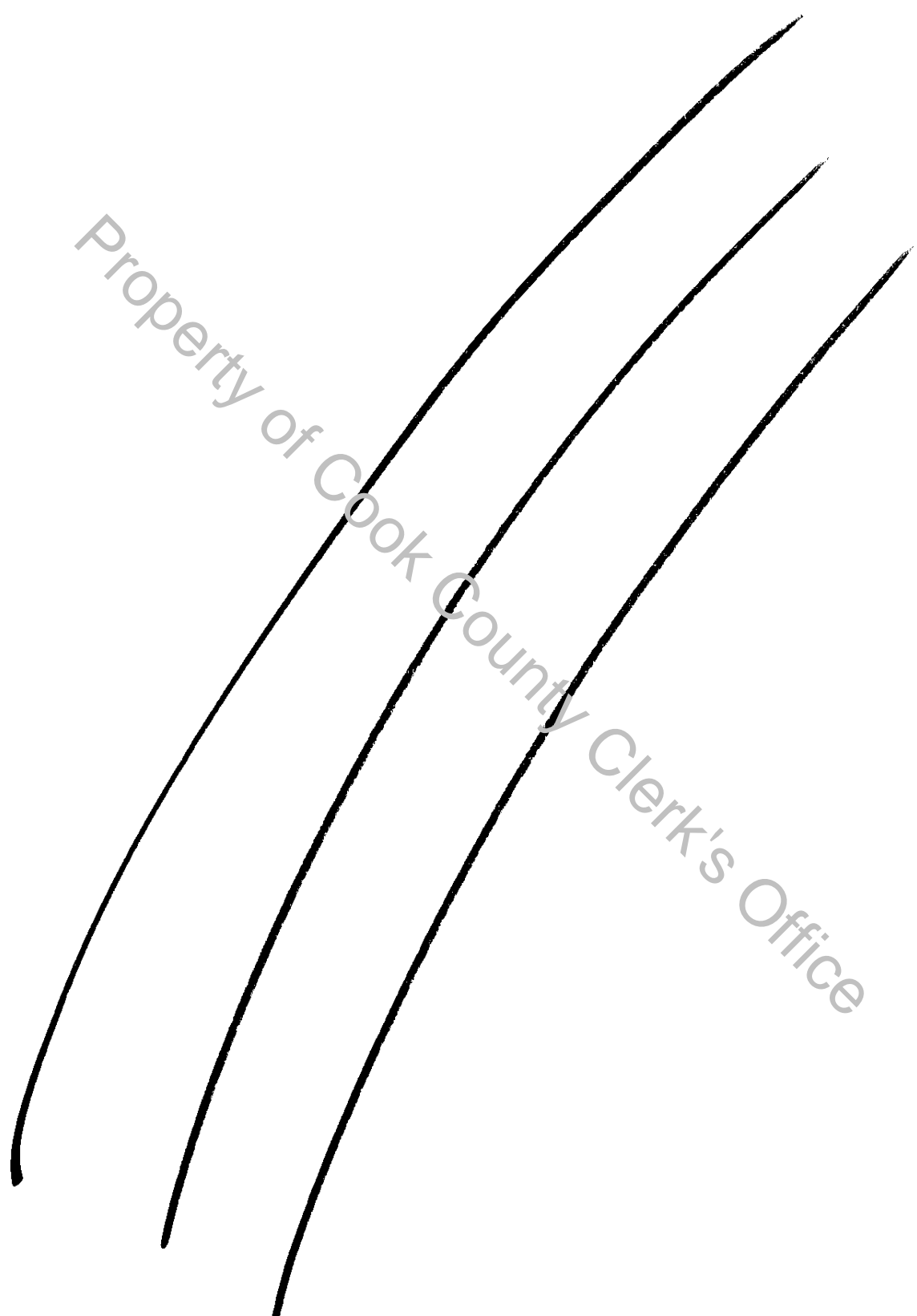
THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED.

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## EXHIBIT "B"

### PERSONAL PROPERTY INCLUDED

All furniture in the conference room.



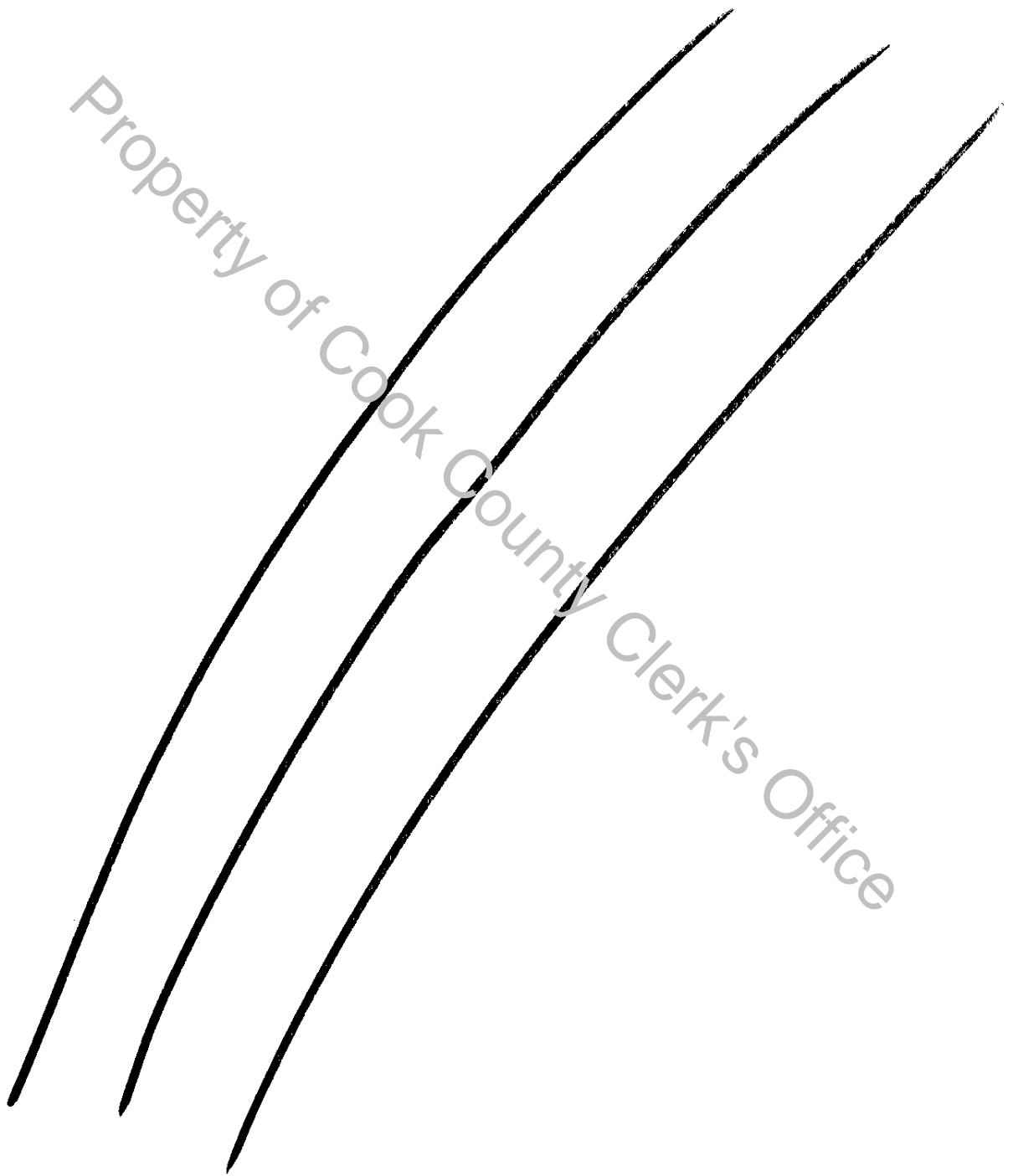
Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT "C"

### PERMITTED EXCEPTIONS

Taxes not yet due and payable. Matters which do not interfere with Purchaser's intended use of the Property.



# UNOFFICIAL COPY

EXHIBIT "D"

RENT ROLL

To be provided by Seller within five (5) days after the date hereof.

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# UNOFFICIAL COPY

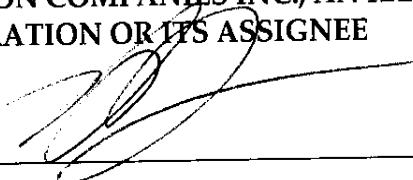
7/2/05

The undersigned parties have agreed to the following.

1. \$200,000 of the purchase price will be released to the seller after the inspection period and will be deemed to be part of the purchase price.
2. The parties will deposit the deeds and other necessary documents into the escrow prior to the advance disbursement.
3. The seller and the buyer will work out the parking arrangements and the lease terms for the seller's space that will be located to the 2<sup>nd</sup> floor and will include the garage and parking to be determined.

**PURCHASER**

**FOGELSON COMPANIES INC., AN ILLINOIS CORPORATION OR ITS ASSIGNEE**

By:  \_\_\_\_\_

Name: \_\_\_\_\_

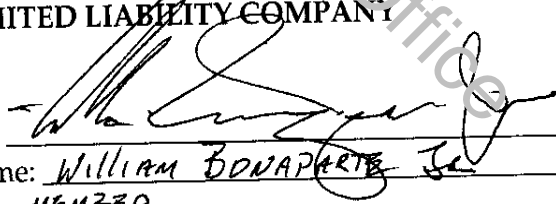
Its: Am \_\_\_\_\_

Address:

1211 South Michigan Avenue  
Chicago, IL 60605  
Attn: Gerald W. Fogelson

**SELLER**

**BONAPARTE PROPERTIES, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY**

By:  \_\_\_\_\_

Name: William BONAPARTE \_\_\_\_\_

Its: MEMBER \_\_\_\_\_

Address:

1455 South Michigan Avenue  
Chicago, IL 60605  
Attn: William Bonaparte

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