

# UNOFFICIAL COPY

DOCUMENT PREPARED BY  
AND MAIL TO:

GRIFFIN & GALLAGHER  
10001 S. Roberts Road  
Palos Hills, Illinois 60465



Doc#: 0615308003 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/02/2006 09:40 AM Pg: 1 of 8

## MEMORANDUM OF CONTRACT AND DISPUTE

KNOW BY ALL MEN THESE PRESENTS:


That on or about March 28, 2006 Goodman, Lon SELLER, and McBrearty Brothers, LLC BUYER entered into a contract for the sale of the following described parcel of land:

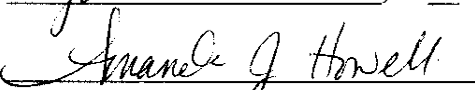
**SEE LEGAL ATTACHED HERETO AS EXHIBIT "A"**

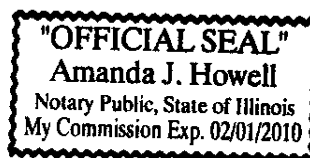
P.I.N.: 13-36-331-039-0000, 13-36-331-040-0000, 13-36-331-048-0000, 13-36-331-049-0000  
Property Address: 2800 W. North Ave. , Chicago, IL 60647-

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

It is the Buyers' position that the transaction has been terminated due to the fact that Seller had entered into a prior Contract and had not notified Buyer of same. The Seller and the Buyer mutually agreed to cancel the Contract in consideration for which the Buyers would be reimbursed their earnest money and expenses advanced in accordance with the terms of that certain correspondence dated May 23, 2006 attached hereto as Exhibit "C". Additionally, the Seller and Buyer mutually agreed to a recording of the Contract to secure Seller's obligation to reimburse Buyers their earnest money and expenses advance.

  
\_\_\_\_\_  
Noreen Linda McInerney, Attorney for Purchaser

Subscribed and sworn to  
before me this 2<sup>nd</sup> day of  
June, 2006  
  
\_\_\_\_\_  
NOTARY PUBLIC



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# Exhibit A

# LEGAL

Office



**Legal Description**

PARCEL 1: Lot 11 (except the East 25 feet and except the North 37.27 feet) in Block 18 in Hansbrough & Hess Subdivision of the East 1/4 of the Southwest 1/4 of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

PARCEL 2: The North 37 1/4 feet of the West 39 feet of Lot 11 in Block 15 in Hansbrough & Hess Subdivision of the East 1/2 of the Southwest 1/4 of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

PARCEL 3: That part of the East 25.0 feet of Lot 11 in Block 18 in Hansbrough & Hess Subdivision of the East 1/2 of the Southwest 1/4 of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian, described as follows: Beginning at the Southwest corner of the East 25.0 feet of Lot 11 after said, Thence South 87 degrees 55 minutes 45 seconds East 20.42 feet, Thence South 3 degrees 37 minutes 50 seconds West 172.06 feet to the South line of Lot 11, Thence North 90 degrees West along said South line 7.89 feet to the Point of Beginning, in Cook County, Illinois

Commonly known as: 2800-04 W. North Ave., Chicago, Illinois

The 1 of Land Described: 9,269.20 Sq. Ft.

Set Per New 3.0' North & On Line

Property of Cook

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PAGE 01

## Exhibit B Contract



CHICAGO ASSOCIATION OF REALTORS/MLS  
APARTMENTS/INVESTMENTS REAL ESTATE SALE CONTRACT



1. This Contract is made between Edward McBearty (Buyer) and DC12 ("Seller") (collectively, "Parties"), to convey the property known as 550-C1 W. North Ave. Chgo 211 60641 ("Property"), together with all improvements thereon.

2. A fully executed original of this Contract shall be held by Listing Broker. The date of the offer of this Contract is 3-28-06 2006.

3. **L. Fixtures and Personal Property.** In addition to the Property, Seller shall transfer to Buyer by a Bill of Sale, all heating, cooling, electrical, and plumbing systems, together with the following checked items:

<input checked="" type="checkbox"/> T.V. Antenna	<input checked="" type="checkbox"/> Washer	<input checked="" type="checkbox"/> Central air conditioner	<input checked="" type="checkbox"/> Vector appliance	<input checked="" type="checkbox"/> Wall to wall carpeting
<input checked="" type="checkbox"/> Refrigerator	<input checked="" type="checkbox"/> Dryer	<input checked="" type="checkbox"/> Window air conditioner	<input checked="" type="checkbox"/> Fireplace gas log	<input checked="" type="checkbox"/> Existing stairs & nosing
<input checked="" type="checkbox"/> Over/Range	<input checked="" type="checkbox"/> Attached bank cases and cabinets	<input checked="" type="checkbox"/> Electronic air filter	<input checked="" type="checkbox"/> Plywood	<input checked="" type="checkbox"/> Radiator covers
<input checked="" type="checkbox"/> Microwave	<input checked="" type="checkbox"/> Smoke and carbon monoxide detectors	<input checked="" type="checkbox"/> Central humidifier	<input checked="" type="checkbox"/> Lighting Fixtures	<input checked="" type="checkbox"/> All planted vegetation
<input checked="" type="checkbox"/> Dishwasher	<input checked="" type="checkbox"/> Garbage disposal	<input checked="" type="checkbox"/> Fireplace screen and equipment	<input checked="" type="checkbox"/> Sump pump	<input checked="" type="checkbox"/> Trash compactor
<input checked="" type="checkbox"/> Outdoor shed	<input checked="" type="checkbox"/> In-unit or attached shelving	<input checked="" type="checkbox"/> Home warranty (as attached)	<input checked="" type="checkbox"/> Security system	<input checked="" type="checkbox"/> Window treatments
<input checked="" type="checkbox"/> Ceiling fan	<input checked="" type="checkbox"/> Electronic garage door(s) with remote unit(s)			

4. Seller also transfers the following W/B-3 Land. The following items are specifically excluded:

5. **Purchase Price.** The purchase price for the Property and the items identified in Paragraph 1 is \$ 960,000 ("Purchase Price").

6. **Earnest Money.** Upon execution of this Contract, Buyer shall deposit with DC12 Realty ("Escrower"), initial earnest money in the amount of \$ 1,000 in the form of C/C ("Initial Earnest Money"). The Initial Earnest Money shall be returned to Buyer if the Contract shall be of no force or effect if this Contract is not accepted by Seller on or before 03/31/06. The Initial Earnest Money shall be increased to the Purchase Price ("Final Earnest Money") within 7 business days after the expiration of the Attorney Approval Period (See Paragraph 12 of this Contract).

7. **Initial and Final Earnest Money** are collectively referred to as the "Earnest Money". Buyer and Seller shall execute all mutually agreed and necessary documents to record the Earnest Money. Except as otherwise provided, Buyer shall pay all expenses with regard to the Earnest Money.

8. **Payment of Balance; Mortgage Contingency.** (a) In addition to the Final Earnest Money, the balance of the Purchase Price shall be paid at closing, in accordance with the provisions of this Contract, by cash, cashier's check, certified check, wire transfer of funds, or other payment mutually agreed by the Parties. (b) This Contract is contingent upon Buyer securing by 200 ("First Commitment Date") a written commitment ("Required Commitment") for a fixed rate or an adjustable rate mortgage permitted to be made by a U.S. or Illinois savings and loan association or bank for 30 years, the interest rate (or initial interest rate if an adjustable mortgage) not to exceed 6.5 % per year, amortized over 30 years, payable monthly, loan fee not to exceed 2 %, plus appraisal and credit report fee ("Required Mortgage"). If the Required Mortgage has a balloon payment, it shall be due no sooner than 30 years. Buyer shall pay for private mortgage insurance required by the lending institution. If a FHA or VA mortgage is being obtained, Rider B, Rider 9, or the HUD Rider shall be attached to this Contract. (1) If unable to obtain the Required Commitment by the First Commitment Date, Buyer shall so notify Seller in writing on or before that Date. Seller may, within 30 days after the First Commitment Date ("Second Commitment Date"), secure the Required Commitment for Buyer upon the same terms, and may extend the closing by 30 business days. The Required Commitment may be given by Seller or a third party. Buyer shall furnish all requested credit information, with customary documents relating to the application and securing of the Required Commitment, and pay one application fee as directed by Seller. Should Seller choose not to secure the Required Commitment for Buyer, this Contract shall be null and void as of the First Commitment Date, and the Earnest Money shall be returned to Buyer. (2) If Buyer fails to provide any notice to Seller by the First Commitment Date that Buyer has been unable to obtain the Required Commitment, and neither Buyer nor Seller secures the Required Commitment on or before the Second Commitment Date, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. (3) If Buyer fails to provide any notice to Seller by the First Commitment Date, Buyer shall be deemed to have waived this contingency and this Contract shall remain in full force and effect.

9. **Deed; Real Estate Taxes.** At closing, Seller shall execute and deliver to Buyer, or cause to be executed and delivered to Buyer, a recordable Warranty Deed, which shall release of homestead rights for other appropriate deed if title is in trust or in an estate, or Articles of Agreement, if applicable, subject only to the following: covenants, conditions, and restrictions of record; public and utility easements; existing leases and tenancies; special governmental taxes or assessments for improvements not yet completed; unconfirmed special governmental taxes or assessments; general real estate taxes for the year 2006 and subsequent years; the mortgage or mortgages referred to in Paragraph C of the General Provisions of this Contract and/or Rider 7, if applicable. Seller represents that the 2004 general real estate taxes are paid. General real estate taxes shall be prorated as mutually agreed by the Parties prior to the expiration of the Attorney Approval Period.

10. **Leases.** Seller shall present to Buyer a complete copy of all existing leases affecting the Property and a rent roll within three business days of the Acceptance Date. Seller represents and warrants that (a) existing leases, if any, will be assigned to Buyer at closing and (b) the present monthly gross rental income is \$ 1,100.

11. **Closing.** Closing or escrow payment shall be at 5:00 PM (except as provided in Paragraph 4(b) of this Contract), provided title has been shown good or is accepted by Buyer, at a time and location mutually agreed upon by the Parties.

12. **Possession.** (a) Seller agrees to surrender possession of the Property on or before 03/31/06 ("Possession Date"), provided the transaction has closed. (b) If the Possession Date is not the date of closing, then, at closing, Seller shall pay to Buyer \$ 500 per day for use and occupancy commencing the first day of closing up to and including the Possession Date or on a monthly basis, whichever period is shorter ("Use/Occupancy Payments"). Buyer shall refund any Use/Occupancy Payments for use and occupancy beyond the date possession is actually surrendered. Additionally, Seller shall deposit with Escrower a sum equal to the Purchase Price ("Possession Escrow") to guarantee possession on or before the Possession Date, which sum shall be held from the net proceeds at closing. Escrower's form of receipt. If Seller does not surrender the Property on the Possession Date, Seller shall pay to Buyer, in addition to the Use/Occupancy Payments, a sum of 10% of the original amount of the Possession Escrow per day up to and including the day possession is surrendered to Buyer plus any unpaid Use/Occupancy Payments to the date possession is surrendered, these amounts to be paid out of the Possession Escrow and the balance, if any, to be returned to Seller. Except as provided by Buyer shall not limit Buyer's other legal remedies. Seller and Buyer hereby acknowledge that Escrower shall not distribute the Possession Escrow without the joint written direction of Seller and Buyer. If either Party objects to disposition of the Possession Escrow, then Escrower may deposit the Possession Escrow with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Escrower shall be reimbursed from the Possession Escrow for all costs, including reasonable attorneys' fees, related to the filing of the Interpleader, and the Parties shall indemnify and hold Escrower harmless from any and all claims and demands, including the payment of reasonable attorneys' fees, costs, and expenses.

13. **Disclosures.** Buyer has received the Heat Disclosure  Yes  No; Lead Paint Disclosure  Yes  No; Zoning Certification  Yes  No.

14. **Dual Agency.** The Parties consent to None ("Disclosure") to act as Dual Agents in providing brokerage services on their behalf and agree to consent to Licensee acting as Dual Agent on the transaction covered by this Contract. Seller(s) Initials: \_\_\_\_\_ Buyer(s) Initials: \_\_\_\_\_

15. **Attorney Modification.** Within 7 business days after the Acceptance Date ("Attorney Approval Period"), the Parties' respective attorneys may make modifications to this Contract ("Proposed Modifications") on matters other than the Purchase Price, broker's commission, and dates, that are mutually acceptable to the Parties. If, within the Attorney Approval Period, the Parties cannot reach agreement regarding the Proposed Modifications, then either Party may terminate this Contract by written notice to the other Party. In that event, this Contract shall be null and void, and the Earnest Money shall be refunded to Buyer upon the joint direction of the Parties to Escrower. IN THE ABSENCE OF DELIVERY OF PROPOSED MODIFICATIONS PRIOR TO THE EXPIRATION OF THE ATTORNEY APPROVAL PERIOD, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

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PAGE 02

Mar 28 06 05:19p Kelly Wong

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69 12. Inspection. In addition to the inspection provided in Paragraph 7 of the General Conditions of this Contract, within 5 business days after the Acceptance Date  
70 ("Inspection Period"). Buyer may provide at its expense (unless otherwise provided by law) a home, radon, environmental, lead-based paint and/or lead-based  
71 hazardous (unless separately waived), wood infestation, and/or mold inspection(s) of the Property ("Inspection") by one or more properly licensed or certified  
72 personnel ("Inspector"). The Inspections shall include only major components of the Property, including, without limitation, central heating, central cooling, p  
73 well, and electric systems, roofs, walls, windows, ceilings, floors, appliances, and foundations. A major component shall be deemed to be in operating condi  
74 perform the function for which it is intended, regardless of age, and does not constitute a health or safety threat. Buyer shall indemnify Seller from and against  
75 or damage to the Property or personal injury caused by Buyer or Buyer's Inspector. Prior to expiration of the Inspection Period, Buyer shall notify Seller or  
76 attorney in writing ("Buyer's Inspection Notice") of any defects disclosed by the Inspections that are unacceptable to Buyer, together with a copy of the pertinent  
77 of the relevant inspection report. Buyer agrees that minor repairs and maintenance costing less than \$250 shall not constitute defects covered by this Paragraph.  
78 Parties have not received written agreement resolving the inspection issues within the Inspection Period, then either Party may terminate this Contract by writt  
79 to the other Party. In the event of such notice, this Contract shall be null and void and the Earnest Money shall be refunded to Buyer upon joint written directi  
80 Parties to Escrowee. IN THE ABSENCE OF WRITTEN NOTICE PRIOR TO EXPIRATION OF THE INSPECTION PERIOD, THIS PROVISION SH  
81 DEEMED WAIVED BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.  
82 13. General Provisions and Riders. THIS CONTRACT INCLUDES THE GENERAL PROVISIONS ON THE REVERSE SIDE OF THIS CONTRACT AND  
83 THE RIDERS ATTACHED TO AND MADE A PART OF THIS CONTRACT.

ACCEPTANCE DATE 3/29/06

85 Buyer Signature: Edward McBratney

Seller Signature: [Signature]

86 Buyer Signature: \_\_\_\_\_

Seller Signature: \_\_\_\_\_

87 Edward McBratney  
88 Print Buyer(s) Name(s) Social Security # \_\_\_\_\_

LOW COOPMAN  
88 Print Seller(s) Name(s) Social Security # \_\_\_\_\_

89 10900 S. Hamilton Chicago 60655  
90 Address City State Zip

90 Address City State Zip

91 708-878-4661  
92 Phone #(s) Email

92 Phone #(s) Email

93 FOR INFORMATIONAL PURPOSES:

94 Coldwellbanker Kelly Wong  
95 Selling Office and Agent MLS# Email

95 Selling Office and Agent MLS# Email

96 1840 N. Clark Chicago 311 60664  
97 Address City State Zip

97 Address City State Zip

98 312-475-3272 312-266-7080  
98 Phone # Fax #

98 Phone # Fax #

99 Linda McBratney  
100 Buyer's Attorney Email

100 Seller's Attorney Email

101 \_\_\_\_\_  
102 Address City State Zip

221 N. CASHE, #2040, CHICAGO 60601  
102 Address City State Zip

103 708-598-6800 708-598-6913  
103 Phone # Fax #

103 Phone # Fax # 312-726-1595 312-726-2214

104 \_\_\_\_\_  
104 Mortgage Company Fax #

ELIPEZKER@AMERICAN  
104 Loan Officer Fax #

Revised 10/04

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

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## 103 GENERAL PROVISIONS

106 A. Prorations. Rent, interest on existing mortgage, if any, water taxes and other items shall be prorated to date of closing. If the Property is improved, the last available tax bill is on vacant land, the Parties shall prorate taxes when the bill on improved property is available. Security deposits, if any, shall be paid to closing.

109 B. Uniform Vendor and Purchaser Risk Act. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.

113 C. Title. At least five days prior to the closing date, Seller shall deliver to Buyer or his agent evidence of marketable title in the intended grantor by deed and a Commitment for Title Insurance of a title insurance company bearing a date on or subsequent to the Acceptance Date, in the amount of the Purchase Price, subject to other exceptions than those previously listed within this Contract and to general exceptions contained in the commitment. Delay in delivery by Seller of a Commitment for Title Insurance due to delay by Buyer's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every Commitment for Title Insurance furnished by Seller shall be conclusive evidence of title as shown. If evidence of title discloses other exceptions, Seller shall have 30 days after Seller's receipt of evidence of title to cure the exceptions and notify Buyer accordingly. As to those exceptions that may be removed at closing by payment of money, Seller may have those exceptions removed at closing by using the proceeds of the sale.

116 D. Notice. All notices required by this Contract shall be in writing and shall be served upon the Parties or their attorneys at the addresses provided in this Contract. The mailing of notices by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal delivery or commercial delivery service, by mail-order, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission. In addition, electronic signatures shall be sufficient for purposes of executing, negotiating, and amending this Contract. E-mail notices shall be deemed valid and received by the addressee when delivered by e-mail and opened by the recipient provided a copy of the e-mail notice is also sent by regular mail to the recipient on the date of transmission.

124 E. Disposition of Earnest Money. In the event of default by Buyer, the Earnest Money, less expenses and commission of the Listing Broker, shall be returned to Seller. If Seller defaults, the Earnest Money, at the option of Buyer, shall be refunded to Buyer, but such refunding shall not release Seller from the obligation under this Contract. In the event of any default, Escrowee shall give written notice to Seller and Buyer indicating Escrowee's intended disposition of the Earnest Money and Seller's and Buyer's written consent to the Escrowee's intended disposition of the Earnest Money within 70 days after the notice. However, Seller and Buyer acknowledge that if Escrowee is a licensed real estate broker, Escrowee may not distribute the Earnest Money without the joint written direction of Seller and Buyer or their authorized agents. If Escrowee is not a licensed real estate broker, Seller and Buyer agree that if neither Party objects (in writing) to the proposed disposition of the Earnest Money within 30 days after the date of the notice, then Escrowee shall proceed to dispose of the Earnest Money as previously noticed by Escrowee. If either Seller or Buyer objects to the intended disposition of the Earnest Money, then the Escrowee may deposit the Earnest Money with the Clerk of the Circuit Court by the filing of an affidavit authorizing distribution of the Earnest Money, and Escrowee may be reimbursed from the Earnest Money for all costs, including reasonable attorney's fees, related to the filing of the affidavit, the nature of an escrowee. Escrowee may be reimbursed from the Earnest Money for all costs, including reasonable attorney's fees, related to the filing of the affidavit and the Parties irrevocably and hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs, and expenses arising out of these claims and demands.

136 F. Operational Systems. Seller represents that the heating, plumbing, electrical, central cooling, ventilating systems, appliances, and fixtures on the Property are in working order and will be so at the time of closing and that the roof is free of leaks and will be so at the time of closing. Buyer shall have the right to inspect the Property during the 48-hour period immediately prior to closing to verify that they are in working order and that the Property is in substantially the same condition, normal wear and tear excepted, as of the Acceptance Date.

140 G. Insulation Disclosure Requirements. If the Property is new construction, Buyer and Seller shall comply with all insulation disclosure requirements provided by the Federal Trade Commission, and Rider 13 is attached.

142 H. Code Violations. Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation that currently exists on the Property has been issued and received by Seller or Seller's agent (Code Violation Notice). If a Code Violation Notice is received after the Acceptance Date and before closing, Seller shall promptly notify Buyer of the Notice.

148 I. Heating Cost Disclosure. If the Property is located in the City of Chicago, Seller and Buyer shall comply with provisions of Chapter 5-16-010 of the City of Chicago Code of Ordinances concerning Heating Cost Disclosure for the Property.

147 J. Escrow Closing. At the written request of Seller or Buyer prior to the delivery of the deed under this Contract, this sale shall be closed through an escrow with a title insurance company, in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by the title insurance company, with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of an escrow, payment of Purchase Price and delivery of deed shall be made through the escrow, this Contract and the Earnest Money shall be deposited in the escrow, and the Seller shall be made a party to the escrow with regard to commission due. The cost of the escrow shall be divided equally between Buyer and Seller.

162 K. Survey. Prior to closing, Seller shall provide Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of closing, showing the present location of all improvements. If Buyer or Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at Buyer's expense.

165 L. Affidavit of Title; ALTA. Seller agrees to furnish to Buyer an affidavit of title subject to only those items set forth in this Contract, and an ALTA title policy required by Buyer's mortgagee, or the title insurance company, for extended coverage.

167 M. Legal Description. The Parties may amend this Contract to attach a complete and correct legal description of the Property.

158 N. RESPA. Buyer and Seller shall make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974, as amended.

163 O. Transfer Taxes. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a copy of the declaration signed by Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or any other person designated in that ordinance, requirements as established by any local ordinance with regard to a transfer or transaction tax. Any real estate transfer tax required by local ordinance shall be paid by the person designated in that ordinance.

164 P. Removal of Personal Property. Seller shall remove from the Property by the Possession Date all debris and Seller's personal property not conveyed to Buyer.

168 Q. Surrender. Seller agrees to surrender possession of the Property in the same condition as it is on the Acceptance Date, ordinary wear and tear excepted, in accordance with Paragraph B of the General Provisions of this Contract. To the extent that Seller fails to comply with this Provision, Seller shall not be responsible for that portion of the cost related to this violation that is below \$150.00.

169 R. Time. Time is of the essence for purposes of this Contract.

170 S. Number. Wherever appropriate within this Contract, the singular includes the plural.

171 T. Flood Plain Insurance. In the event the Property is in a flood plain and flood insurance is required by Buyer's lender, Buyer shall pay for that insurance.

172 U. Business Days and Time. Any reference in this Contract to "day" or "days" shall mean business days, and not calendar days. Business days are Monday, Tuesday, Wednesday, Thursday, and Friday, excluding all official federal and state holidays.

174 V. Patriot Act. Seller and Buyer represent and warrant that: they are not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation listed by Executive Order of the United States Treasury Department as a Specially Designated National and Blocked Person, or other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation which is enforced or administered by the Office of Foreign Assets Control (OFAC), and that they are not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity, or nation. Each Party shall defend, indemnify, and hold harmless the other Party from and against any and all claims, damages, losses, risks, liabilities, and expenses (including reasonable attorney's fees and costs) arising related to any breach of the foregoing representation and warranty.

180 W. Brokers. The Real Estate Brokers named in this Contract shall be compensated in accordance with their agreements with their clients and/or any offer of compensation by the Listing Broker in a multiple listing service in which the Listing and Cooperating Broker both participate.

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HOWARD MARDELL, LTD.  
ATTORNEYS AT LAW  
221 NORTH LASALLE STREET - SUITE 2040  
CHICAGO, ILLINOIS 60601

(312) 726-1595  
FAX: (312) 726-2214

March 30, 2006

BY FACSIMILE TRANSMISSION TO:

Ms. Linda McInerney  
10001 S. Roberts Rd.  
Palos Hills, Illinois 60465

Re: Goodman to McBrearty  
2800-04 W. North Ave., Chicago, Illinois

Dear Ms. McInerney:

I represent Lon Goodman relative to the sale of the property which is indicated above, which is vacant land.

Following up on the voice mail message I left you yesterday, following is a copy of the executed contract. I made one change on the face of the contract, being changing the closing date from 5/29/06 to 5/5/06, which apparently has been agreed by all parties.

I'm also sending a copy of a prior survey. I will obtain a new one prior to closing.

The property has 4 PINs: 13-36-331-039-0000, 13-36-331-040-0000, 13-36-331-048-0000, and 13-36-331-049-0000.

Please call me if you have any questions.

Very truly yours,



Enrique Lipezker

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## ASSIGNMENT OF CONTRACT

FOR VALUE RECEIVED, McBrearty Bros Joint Venture hereby sells, assigns, transfers and sets over unto McBrearty Brothers, LLC, all its rights, powers, privileges and beneficial interest in and to the certain Contract dated 3/29/2006, involving the real estate commonly known as 2800 W. North Ave., Chicago, IL 60647.

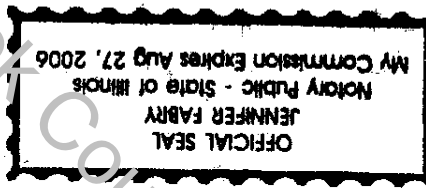
SIGNED this date: 5/2/06, at Cook County, Illinois.

  
\_\_\_\_\_  
McBrearty Bros Joint Venture  
By: Edward McBrearty, General Partner

Date: 5/2/2006

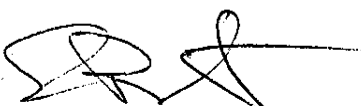
Subscribed and sworn to before me this date: May 2, 2006

  
\_\_\_\_\_  
NOTARY PUBLIC



### ACCEPTANCE

I accept the foregoing assignment subject to all of the provisions of said Contract.

  
\_\_\_\_\_  
McBrearty Brothers, LLC  
By: Edward McBrearty, Manager

Date: 5/2/2006

Subscribed and sworn to before me this date: May 2, 2006

  
\_\_\_\_\_  
NOTARY PUBLIC



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5 of 5

5/01/2006 THU 15:21

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Law Offices  
**GRIFFIN & GALLAGHER**

*Founded February 1, 1946*

John C. Griffin  
 Norcen Linda McInerney  
 Carole Griffin Ruzich  
 Ann M. Houha  
 Andrea T. Crowley  
 Amanda M. Ward

10001 South Roberts Road  
 Palos Hills, Illinois 60465  
 (708) 598-6800  
 Facsimile (708) 598-6913  
 E-mail [linda@griffingallagher.com](mailto:linda@griffingallagher.com)

Chicago Office  
 Suite 610  
 39 South LaSalle Street  
 Chicago, Illinois

Daniel A. Gallagher (1911-1977)  
 Joseph M. Philbin (1912-1983)  
 James L. Griffin (1911-1995)  
 Joseph P. Griffin (1916-2002)

May 23, 2006

VIA FACSIMILE  
 AND FIRST CLASS MAIL

Mr. Enrique Lipezker  
 Howard Mardell, Ltd.  
 221 N LaSalle Street, Suite 2040  
 Chicago, IL 60601

RE: Goodman - McBrearty Bros Joint Venture  
 2800 W. North Ave.  
 Chicago, IL  
 Our File No. 060350

Dear Mr. Lipezker:

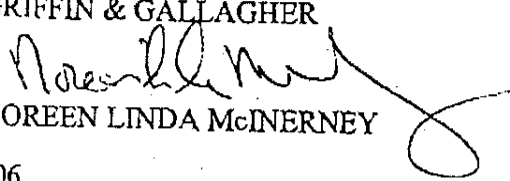
As we discussed this date, there is a lawsuit pending with regard to a prior Contract on this property. Neither this Office, nor my client, were made aware of the lawsuit, or the prior Contract, prior to my client incurring \$3,050.00 in expenses for a Phase I Environmental Assessment, for an appraisal, and for attorney fees. Enclosed, to that effect, please find a copy of the invoices evidencing same. As we discussed, the Purchaser was first made aware of the prior Contract by the Alderman, for the ward, where the property is located.

Based on the foregoing, and in accordance with our discussion, please contact the broker to forward the earnest money deposit of \$25,000.00 and please contact your client to forward the expenses incurred to date of \$3,050.00. Upon receipt of same, the Contract between the parties will be terminated, null and void, and of no further effect.

In the event your client is in agreement with the terms of this letter, please sign below signifying your clients' consent to same. Nothing herein shall be considered a waiver of any of my clients' rights and/or remedies.

Very truly yours,

GRIFFIN & GALLAGHER

  
 NOREEN LINDA McINERNEY

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

Agree to this 1<sup>st</sup> day of JUNE, 2006

cc: McBrearty Bros Joint Venture/Dino Groulis, Axis Realty/Kelly Wong, Coldwell Banker Residential Brokerage

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