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Cook County Recorder of Deeds
Date: 03/16/2007 04:16 PM Pg: 1 of 8

Memorandum of Contract

After recording mail to: Thomas G. Costello
11508 West 183rd Street, SE
Orland Park, IL 60467

PIN: 27-10-100-088-0000

Common Address: 14450 John Humphrey Drive
Orland Park, IL 60462

Purchaser: Thomas G. Costello
11508 West 183rd Street, SE
Orland Park, IL 60467

Seller: Owner of Record

**LOT 3 IN OWNER'S SUBDIVISION OF THE SOUTH 300.0 FEET OF THE
1666.70 FEET OF THE WEST 726.0 FEET OF THE WEST 1/2 OF THE N
OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE T1
MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DEC
AS DOCUMENT 87639695, IN COOK COUNTY, ILLINOIS.**

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DONE AT CUSTOMER'S REQUEST

2006-09-22 13:00

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GROUP III APPROVALS

SUBSCRIBER

09/21 77-50-0007 P.1



REAL ESTATE SALE CONTRACT

Approved by the CHICAGO ASSOCIATION OF REALTORS®



PARTIES:

1. **SELLER:** Owner of Record **PURCHASER:** Thomas R. Costello
 2. **ADDRESS:** 1448 John Humphrey Drive **ADDRESS:** 11608 West 183rd Street, 92
 3. Orland Park, IL 60462 Orland Park, IL 60467

4. Purchaser and Seller are herinafter sometimes referred to as the "Parties"
 5. Purchaser hereby agrees to purchase and Seller agrees to sell the following described real estate, on the terms and conditions
 6. set forth herein.

DESCRIPTION OF PROPERTY:

7. **TYPE OF PROPERTY (check each):** Single Family Condominium Townhouse
 8. Multi-Family Vacant Lot

9. **STREET ADDRESS:** 1448 John Humphrey Drive, Orland Park, IL 60462

10. (Include "Unit #, Apt # or # if condominium or townhouse) (CITY) (STATE)

11. **LOT SIZE:** APPROXIMATELY 32 X 100 X 170 X 100 X 50 X 200 FEET.

12. **LEGAL DESCRIPTION:** The Parties agree that the correct legal description may be attached at any time hereinafter.

IMPROVED WITH

13. together with all appurtenances attached to and forming a part of the premises, for which Seller shall deliver a Bill of Sale at time
 14. of delivery of deed; existing law, plumbing, electrical lighting fixtures, storm windows, storm doors and screens, if any;
 15. driveway roads, walks, if any; paving, if any; attached air conditioning, if any; attached outside storage, if any; water softener
 16. (except rental units), if any; all plant and water; ceiling fans, if any; automatic garage door system and all related remote
 17. hand-held units, if any; and specifically including the following items of personal property now on the premises:
 18. _____
 19. _____
 20. _____

PRICE AND TERMS:

21. **PURCHASE PRICE:** Five Hundred Fifty Thousand \$ 450,000

EARNEST MONEY DEPOSIT

22. In the form of (cash), (personal check), (seller's check) or (seller's note due _____) \$ 10,000

23. **BALANCE DUE AT CLOSING:** \$ 440,000

FINANCING:

24. This Contract is contingent upon Purchaser securing within N/A (N/A) days of acceptance
 25. hereof a written mortgage commitment on the real estate herein in the amount of \$ N/A or such lesser sum as
 26. Purchaser accepts, with interest not to exceed N/A % per year, to be amortized over N/A years, the combined obligation
 27. and discount fees for such loan not to exceed N/A % plus loan processing fee, if any. Purchaser shall make written
 28. application for such loan within ten (10) days from date of acceptance of this Contract, and cooperate with the lender in supplying
 29. all necessary information and documentation, and shall diligently attempt to obtain the loan described herein. In the event
 30. Purchaser is unable to secure such loan commitment, Purchaser shall provide written notice of such to Seller or Seller's attorney.
 31. Seller may, at Seller's option, within an equal number of additional days, procure for Purchaser such a commitment or notify
 32. Purchaser that Seller will accept a purchase money mortgage upon the same terms. In the event neither a commitment or Seller's
 33. such loan commitment or herein provided within the time allowed, this Contract shall become null and void and all earnest
 34. money shall be returned to Purchaser. Purchaser shall be allowed to file a mortgage or trust deed prior to record prior to
 35. closing, but any delays caused thereby shall not constitute a default by Seller. Seller must allow reasonable possession of the
 36. premises by Purchaser's financing agent. Unless a contingent upon satisfactory provision is attached and made a part of this
 37. Contract, Purchaser represents that Purchaser's ability to obtain financing is not subject to the time-closing, or cancellation of any other
 38. real estate. Purchaser will be deemed to be in default if Purchaser obtains a loan commitment conditioned upon the sale, change, or
 39. rental of other real estate, and fails to close this transaction as agreed.

CLOSING:

40. The closing shall be on or before November 21, 2006, at the office of Purchaser's lender, or _____

POSSESSION: (Select one applicable option)

41. Seller shall deliver possession to Purchaser at closing. OR

42. Seller shall deliver possession to Purchaser within _____ (_____) days from date of

43. closing. Seller agrees to pay Purchaser for use and occupancy the sum of \$ N/A per day for each day after

44. closing that Seller retains possession. Seller shall be responsible for heat, utilities and home maintenance expenses during such

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53. period, and shall deliver possession of the real estate in the same condition as it is in, on the date of closing. Should Seller
 54. fail to deliver possession to Purchaser as agreed, Seller shall pay to Purchaser beginning on the 1st day after closing,
 55. the sum of \$ 500 per day until possession is delivered to Purchaser and Purchaser shall, in addition to
 56. all other remedies, have the immediate right to commence any legal action or proceeding initiated to evict and remove Seller
 57. from the premises. Seller agrees to waive all notices required by the Forcible Entry and Retainer Act or any other statute, and
 58. consents to an immediate judgment for possession. Seller further agrees to reimburse Purchaser for all reasonable attorneys' fees
 59. and court costs Purchaser may incur in the enforcement of Purchaser's rights pursuant to this provision.
 60. Seller shall deposit the sum of \$ 500 to escrow with MA, at Escrow,
 61. at the time of closing, and any monies due Purchaser for Seller's use and occupancy hereunder shall be paid to Purchaser
 62. from this deposit and the balance, if any, shall be refunded to Seller. Possession shall be deemed delivered to Purchaser
 63. when Seller has vacated the premises and delivered the keys to Purchaser or the Escrower. Escrow monies shall be limited to
 64. delivery of possession, and funds held pursuant to this paragraph shall be used only as satisfy payment for use and occupancy.

TITLE INSURANCE:

65. Seller, at Seller's expense, shall furnish not less than 90 (90) days prior to the closing date, a title commitment for an owners title
 66. insurance policy issued by an Illinois licensed title insurance company in the amount of the purchase price covering the lots hereof
 67. subject only to (a) the usual exceptions contained in the title policy (except that, where the subject property qualifies as a single
 68. family residential unit, the policy shall provide extended coverage over the general exceptions); (b) the title exceptions set forth
 69. below; and (c) title encumbrances, pertaining to liens or encumbrances which have been assumed by Purchaser under the terms hereof
 70. or which Seller has agreed to remove at closing from the proceeds hereunder. Any delay in delivery of the title commitment which
 71. is caused by Purchaser, Purchaser's agent, or Purchaser's lending agency shall extend the time for delivery thereof by Seller for
 72. such period of delay. If the title or agent discloses exceptions not provided for herein, Seller shall have until closing
 73. to remove such exceptions or to acquire title insurance covering such unpermitted exceptions. If Seller fails to remove such
 74. exceptions or obtain additional insurance with the same stated hazard, Purchaser may elect to terminate this Contract and all
 75. monies paid by Purchaser shall be refunded to Purchaser.

DEED (CONVEYANCE, LIENS, ETC. INSURANCES):

76. Seller shall convey or cause to be conveyed to Purchaser title to the premises by a recordable general warranty deed with release
 77. of homestead rights, or trustor's deed if applicable, to Purchaser, if more than one Purchaser, or to Purchaser's nominee, subject
 78. only to the following permitted exceptions, provided no such exceptions shall materially restrict the reasonable use of the premises as a
 79. residence: (a) general real estate taxes not due and payable at the time of closing; (b) building lines and building laws and
 80. ordinances, use or occupancy restrictions, conditions and any other laws or regulations; (c) zoning laws and ordinances which conform to
 81. the present usage of the premises; (d) public and utility easements which serve the premises; (e) public roads and highways, if any;
 82. (f) party wall rights and agreements, if any; and (g) restrictions and conditions imposed by the Illinois Condominium Property Act
 83. and condominium declaration, if applicable.

PROVISIONS:

84. The following items, if applicable, shall be provided as of the date of closing by the Escrower: (a) general real estate taxes,
 85. including special service taxes, if any; (b) rents and security deposits; (c) less all mortgage indebtedness assumed; (d) water
 86. bills; (e) homeowners and/or condominium/tenants association dues and assessments; (f) prepaid service contracts. Provisions
 87. of general taxes shall be on the basis of 104% of the last ascertainable bill. If such bill is based on a partial assessment or on an
 88. unimproved basis for improved property, a written agreement (with annex) for final provision when the complete assessment
 89. information is available from the County Assessor shall be signed at closing by the parties.

SURVEY:

90. Seller, at Seller's expense, except for condominiums, shall furnish to Purchaser a current special survey (dated not more than 6
 91. months prior to the closing date) under certification by an Illinois licensed land surveyor showing the location of all improvements,
 92. easements and building lines. The location of all improvements on the subject property shall be within the lot lines and not
 93. encroach upon any easements or building lines, and such survey shall show no encroachments from adjacent property. In the
 94. event such survey discloses encroachments, these encroachments shall be insured by the title company for Purchaser and
 95. Purchaser's lender at Seller's expense.

COMMISSION:

96. Real estate broker's commission shall be paid in accordance with the terms of the listing agreement and buyer's purchase agreement
 97. agreements of the respective parties, unless otherwise agreed in writing by the respective parties and their brokers. Seller's broker
 98. and Purchaser's broker are identified after the execution section of this Contract.

ATTORNEY MODIFICATION:

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

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112. **CLEAN CONDITION:**
 113. Seller shall leave the premises in broom-clean condition. All personal property not to be conveyed to Purchaser and all rubble shall
 114. be removed from the premises at Seller's expense by the possession date.

115. **PROPERTY INSPECTION CONTINGENCY:** (Seller's and applicable options)
 116. Purchaser desires to have a professional property inspection performed, and this Contract shall not be subject to any such
 117. or inspection.

118.
 119. Purchaser shall have the right, for a period of five (5) business days following the date of acceptance of this Contract, to have
 120. the subject property and its improvements inspected by a certified home inspection service of Purchaser's choice, and to
 121. purchase the property. The home inspection shall cover ONLY the major components of the Premises: central heating system(s),
 122. central cooling system(s), exterior plumbing system, electrical system, all mechanical systems, and structural components.
 123. Any and all roof leaks, mold, rot, termites, holes and foundation, A MAJOR COMPONENT SHALL BE DEEMED TO BE IN
 124. OPERATING CONDITION IF IT PERFORMS THE FUNCTION FOR WHICH IT IS INTENDED REGARDLESS OF AGE, AND
 125. DOES NOT CONSTITUTE A THREAT TO HEALTH OR SAFETY. Purchaser shall indemnify Seller and hold Seller harmless
 126. from any and all costs or charges caused by the acts of negligence of Purchaser's agent performing such inspection.
 127. **PURCHASER AGREES MINOR REPAIRS AND ROUTINE MAINTENANCE ITEMS ARE NOT A PART OF THIS**
 128. **CONTINGENCY.** The parties agree that repairs which do not exceed, in the aggregate, \$1000 in amount shall be considered
 129. minor deficiencies for the purpose of this paragraph and Purchaser agrees to assume those repairs with no allowance from Seller.
 130. Purchaser, within the five (5) business days after acceptance of this Contract, shall have the right and option to give written notice
 131. upon Seller, Seller's listing agent, or attorney of the items and deficiencies disclosed by the inspection report when the cumulative
 132. cost of repair exceeds the amount set forth herein, and Purchaser shall have the right to request repair of all such deficiencies.
 133. In the event Purchaser makes a request for certain repairs, Purchaser shall immediately deliver a copy of the inspection report to
 134. Seller. Seller shall, within five (5) business days thereafter, notify Purchaser that (i) Seller will repair such deficiencies; (ii)
 135. Seller will, at election, credit Purchaser an amount equal to the reasonable cost of the repair of such deficiencies or (iii)
 136. Seller proposes to negotiate the cost of repair of certain deficiencies or (iv) Seller will neither repair nor provide a
 137. credit, in the event Seller rejects repair, then upon receipt of Seller's notice, Purchaser shall within two (2) business days
 138. rescind this Contract and Seller shall be released of all other obligations with the transaction, including all home inspection fees
 139. disclosed in this Contract and any other costs or charges which shall be promptly refunded to Purchaser. The
 140. parties hereby agree that the following items are a part of the Contract and shall not be made a part of Purchaser's request
 141. for repairs, and shall not be further negotiated.
 142. **IN THE ABSENCE OF WRITTEN NOTICE OF MINOR REPAIRS FROM PURCHASER WITHIN THE TIME**
 143. **PERMITTED HEREIN, THIS HOME INSPECTION CONTINGENCY SHALL BE DEEMED WAIVED BY PURCHASER AND NO**
 144. **BUYER A PART OF THIS REAL ESTATE SALE CONTRACT.**

145. **WELL AND SEPTIC TESTS:** (Seller's and applicable options)
 146. The subject property is served by a community or municipal water and a sewage treatment system (well and septic test provisions
 147. inapplicable).

148.
 149. The subject property is not served by a community or municipal water and a sewage treatment system. Seller, or Seller's
 150. expense, prior to closing shall obtain and deliver to Purchaser a water test performed by or acceptable to the county in which
 151. the property is located and a septic system test indicating that the system is in proper operating condition and in compliance
 152. with applicable state, county and local codes. Such tests shall be completed not more than 60 days prior to the closing date.
 153. If either of such written tests reports indicate that the water system, or the septic system is not in proper operating
 154. condition, or that the systems are not in compliance with the relevant statutes, Seller shall have the option to make the
 155. necessary repairs and bring the systems into compliance prior to the closing date. In the event Seller elects not to make the
 156. necessary repairs, then this Contract, at the option of Purchaser, shall become null and void, and all earnest money shall be
 157. refunded to Purchaser.

158. **FLOOD PLAINS:**
 159. Purchaser shall have the option of obtaining this Contract null and void within five (5) days of receipt of any written notice or
 160. disclosure, including the Residential Real Property Disclosure Report, that the property is located in a special flood hazard
 161. area which requires Purchaser to obtain flood insurance. This option shall not exist in the event such written notice or disclosure
 162. was provided in subsection number three (3) of a Residential Real Property Disclosure Report executed by Seller and
 163. provided prior to the Contract Date.

164. **PERFORMANCE / DEFAULT / RELEASE OF EARNEST MONEY:**
 165. The earnest money and this Contract shall be held by Seller's Escrow Agent (Escrowee) for the benefit of the parties
 166. hereto, and applied to the purchase price at closing. In the event of a default by Seller or Purchaser, the parties are free to pursue
 167. any legal remedies available at law or in equity. **THERE SHALL BE NO REDEMPTION OF EARNEST MONEY UNLESS**
 168. **ESCROWEE HAS BEEN PROVIDED WITH A WRITTEN AGREEMENT FROM SELLER AND PURCHASER.** Absent an agreement
 169. relative to the return of earnest money within a reasonable period of time, Escrowee may deposit the funds with the Clerk
 170. of the Circuit Court by the filing of an action in the name of an interpleader. Escrowee shall be released from the earnest money
 171. for court costs related to the filing of the interpleader action. Seller and Purchaser hereby indemnify and hold Escrowee harmless
 172. from any and all claims and demands arising out of any return of earnest money pursuant to a written agreement of the parties or
 173. court order.

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GROUP III APPRAISALS

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181. TEMPTIVE INSPECTION:
 182. Physical (visual) inspections of Seller's property shall be made by Buyer's representative(s) prior to the closing date. Buyer's representative(s) shall be responsible for making such inspections. Seller shall have the right to refuse any inspection that is not made in accordance with the provisions of this Contract. Buyer shall have the right to terminate this Contract if the property does not meet the requirements of this Contract. Buyer shall have the right to terminate this Contract if the property does not meet the requirements of this Contract. Buyer shall have the right to terminate this Contract if the property does not meet the requirements of this Contract.

181. GENERAL CONDITIONS AND STIPULATIONS:
 182. Buyer and Seller agree to execute all documents and provide all information necessary to enable any lender to make a commitment for mortgage or other loan to close the sale.
 183. Buyer agrees that Seller has not received any notice from any governmental body of any ordinance, zoning or building code violation, condemnation proceeding, pending, or actual assessment or change of zoning of the property.
 184. All taxes have been paid and there is no writing and/or lien against the property at the address shown in this Contract or upon the property or any part. In the event the name and address at 184 or the address the Seller is unknown, written notice may be served upon the Seller by the Seller. If a notice of violation or any other assessment, notice, or other charge is filed against the property, Buyer shall be responsible for the payment of such charges. Buyer shall be responsible for the payment of such charges. Buyer shall be responsible for the payment of such charges. Buyer shall be responsible for the payment of such charges.

185. The Contract and any related documents shall constitute the entire agreement and understanding between Seller and Buyer and shall supersede all other representations, oral or written, between the parties with respect to the subject matter of the Contract. The Contract and any related documents shall be read and signed by all parties.
 186. This Contract shall be binding upon and enforceable by the parties and their respective heirs, successors, legal representatives and permitted assigns.
 187. This Contract is subject to the provisions of Public Law 111-653 as amended and the Residential Real Property Disclosure Act the terms of which are hereby incorporated herein and made a part of this Contract. Seller represents that the information contained in the disclosure document is true and correct.
 188. The integrity of any paragraph or portion of this Contract and any other paragraph or subparagraph of any portion of this Contract is intended to be enforceable as a contract, and no part shall be deemed unenforceable and the Contract may be enforced with such provisions severed or removed by such court.
 189. Buyer shall have the right to inspect the property and make a final inspection of the premises to determine that the premises are in the condition required by the terms of the Contract. If there has been or will be a change in the condition of the premises since the Contract Date, Seller shall receive the purchase price in full on the Contract Date, if included in the terms of the Contract.
 190. Seller shall pay for the cost of title and escrow or other title service as shown. Any escrowed amount due shall be paid by the party designated in the order of the municipality imposing the tax.
 191. If the common items on the property shall be destroyed or damaged by fire or other casualty prior to closing, the provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall apply.
 192. If Buyer or Seller under this Contract is an Illinois bond trader, the required disclosure under PAIR shall have been given by this Contract to indicate the use of the bond trader's name in order to ensure the best performance of this Contract and to indicate that they hold the sole power of direction on behalf of the bond trader.
 193. This Contract and any related documents shall constitute the entire agreement and understanding between Seller and Buyer and shall supersede all other representations, oral or written, between the parties with respect to the subject matter of the Contract. The Contract and any related documents shall be read and signed by all parties.
 194. **INDEPENDENT REAL PROPERTY DOCUMENTS REPORT AND LEAD BASED PAINT DISCLOSURE:** Buyer represents the Seller a lead and environmental hazard, which is contained by Seller and Seller and one copy thereof delivered to Buyer and one copy delivered to Buyer.

215. THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED. IF NOT UNDERSTOOD, SEEK LEGAL COUNSEL BEFORE SIGNING.

216. PURCHASER(S): [Signature] SELLER(S): [Signature]

217. PURCHASER(S): _____ SELLER(S): _____

218. Date of Offer: 9-21-2006 Date of Acceptance: 9-21-2006

219. (*This date shall be honored only after the parties have agreed to all the terms and conditions of this Contract and to the extent to be made in the Contract.)

IDENTIFY OF BROKERS AND ATTORNEYS

220. PURCHASER'S BROKER: Wojcik & Blank Realty SELLER'S BROKER: Realty Executives Assoc.

221. Telephone: 708-774-8500 Telephone: (708) 340-4111

222. Fax: 708-554-7489 Fax: (708) 340-3148

223. (Designated) or (Dual Agent) (Select one) (Designated) or (Dual Agent) (Select one)

224. Richard Wojcik John Meryu

225. PURCHASER'S ATTORNEY: Richard Wojcik SELLER'S ATTORNEY: Richard Wojcik

226. Telephone: 708-554-8500 Telephone: (708) 340-3148

227. Fax: 708-554-7489 Fax: (708) 340-3148

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RIDER "A"

Buyer's obligation to close on the subject property is contingent upon the following: if the following conditions cannot be satisfied prior to December 15, 2006 then all earnest money will be returned to the Buyer.

- 1) This contract is contingent upon the buyer obtaining at its sole cost any and all needed site plans, approvals, permits, zoning and/or other necessary approvals from any and all Federal, State, Regional, County, or Local Municipal governmental bodies having jurisdiction over the development of the subject property into not less than Twelve Thousand Square Feet (12,000 SF) of office building. The office building shall be divisible into not less than six (6) office condos. Governmental bodies having jurisdiction over the development of the subject property include, but are not limited to the following: The Village of Orland Park, The Orland Fire Protection District, The County of Cook, The Cook County Highway Department, the Illinois Department of Natural Resources, the Illinois Historic Preservation Agency, the Illinois Environmental Protection Agency, the United States Army Corps of Engineers, the Federal Emergency Management Agency, the Metropolitan Water Reclamation District of Greater Chicago, and the Will-Scott Cook Soil and Water Conservation District.
- 2) This contract is contingent upon the buyer obtaining at its sole expense a "Phase I" environmental assessment, prepared by a licensed environmental engineer and evidencing that the subject property does not contain any environmental hazards such as, but not limited to chemical, Petroleum, or nuclear hazards.
- 3) This contract is contingent upon the buyer obtaining from The Illinois Historic Preservation Agency a letter approving the development of the subject property. The buyer will obtain at its sole expense a "Phase I" archaeological assessment prepared by an archaeologist and evidencing that the subject property does not contain any historically significant artifacts, remains or ruins.
- 4) This contract is contingent upon the buyer obtaining from the Illinois Natural Resources Agency a letter indicating that the subject property is not the home of any endangered species.
- 5) This contract is contingent upon the buyer obtaining, at its sole expense, a soils engineering report, prepared by a licensed soils engineer and evidencing that the subject property does not contain any non-bearing soils. The soils below the subject property shall be able to support a office condominium buildings with a conventional foundation. The soils will not require extraordinary engineering such as caissons or piers. The soils will have a bearing capacity of at least 4,000 pounds per square foot.
- 6) This contract is contingent upon the availability of all necessary public utilities needed to develop the office condos as described above. These utilities include, electricity, telephone service, water and sanitary sewer service.
- 7) This contract is contingent upon the buyer obtaining curb cuts and/or reciprocal easement agreements with adjoining property owners, as may be required by the Village of Orland Park or other governmental bodies having jurisdiction.
- 8) The buyer and seller will agree with "Papa Joe's" and "Espresso Station" regarding the location and future maintenance of the existing driveway and signage for the two establishments. The placement and type of signage must be acceptable to the Village of

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P. 6

Orland Park and the buyer. The placement must be compatible with the site plan the Village of Orland Park approves.

- 9) This contract is contingent upon the buyer obtaining at his sole expense a report from an environmental biologist indicating that the subject property does not contain any protected "wetlands".
- 10) So long as doing so is acceptable to the Village of Orland Park the buyer will execute a parking lot easement agreement allowing the use of the parking lot to be built on the subject property for after hours and weekend overflow parking for Papa John's restaurant.

Buyer will act with due diligence to satisfy the above contingencies, and to obtain all necessary governmental approvals needed for the development of the above referenced property. Buyer will file with the Village of Orland Park a petition for site plan approval within 30 days of this contract. The buyer shall have until December 15, 2007 to satisfy the above referenced contingencies. Buyer, or its agents, representatives, engineers, or surveyors, may enter upon the property upon reasonable notice to sellers, in order to satisfy the above referenced contingencies. If necessary to complete soil testing or to fulfill any other of the above contingencies the buyer may designate portions of the property at buyer's sole expense.

Seller shall cooperate with buyer and shall execute every and all documents as may be reasonably required to remove the property and obtain site plan approval in accordance with the terms above. Buyer may post a "public notice" sign, as may be required by law, prior to public hearings for rezoning, subdivision, or developmental approval.

Legal Description:

DIMENSIONS: Approximately 1.4 Acres +/-
69' x 239' x 170' x 109' x 90' x 18' x 140' x 258'

PIN: 27-10-100-085-0000

Common Address: 14459 John Humphrey Drive
Orland Park, IL 60461

[Handwritten signature]
Date: _____

[Handwritten signature]
Date: 9-22-06

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RIDER "B"

The seller agrees to refund/credit Fifty Thousand and no/100 Dollars (\$50,000) at the time of closing to a cash account to be chosen by the buyer. This credit is to reimburse buyer's expenses necessary for land planning, design fees, village fees, permits, tree clearing, grading etc.

The refund/credit will take place only when the deal closes. If for any reason the deal does not close this refund/credit will be void.

[Signature]
Buyer

[Signature]
Seller

9-22-2006
Date

9-22-2006
Date

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

Prepared By: Thomas G Costello
11508 W 183rd SE
ORLAND PARK IL 60467