

UNOFFICIAL COPY



Doc#: 0808409059 Fee: \$76.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/24/2008 02:28 PM Pg: 1 of 21

CONTRACT

THIS CONTRACT represents that **CHRISTINE HANTSCH**, the ("Buyer"), of the County of Cook and State of Illinois, has hereby entered into an agreement with **400 N. Orleans, LLC**, the ("Sellers"), a corporation of Illinois, having its principal office in Chicago, Illinois, under the provisions of a Condominium Purchase Agreement dated the 12th day of December 2004, which is attached hereto, to purchase the following described real estate property in the County of Cook and State of Illinois, to wit:

See Legal Description attached hereto for property known as:

Property Address: 400 N. Orleans, Unit 2A
Chicago, Illinois

Permanent Real Estate Index Number: 17-09-256-005-0000

BUYERS:

Christine Hantsch by
Christine Hantsch Counsel

SELLERS:

400 N. Orleans, LLC

By: Konewko & Associates

Its: Attorney

This instrument is prepared by
and should be returned to:

KONEWKO & ASSOCIATES
29W204 Roosevelt Road
West Chicago, Illinois 60185
(630) 231-5500

Contract.ChristineHantsch - RE11

UNOFFICIAL COPY

400 N. Orleans, Unit 2A

UNIT 2A AND STORAGE IN THE 400 N. ORLEANS CONDOMINIUM

PARCEL 1:

LOT 15 (EXCEPT THE WEST 18 FEET) AND ALL OF LOT 16 IN BLOCK 2 IN BUTLER, WRIGHT AND WEBSTER'S ADDITION TO CHICAGO IN THE WEST ½ OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPLE MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0726422089 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-4. A LIMITED COMMON ELEMENT AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 072642089.

PARCEL 3:

EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, RECORDED SEPTEMBER 18, 1990 AS DOCUMENT 90454674 FOR THE CONSTRUCTION, OPERATION AND MAINTENANCE OF THE PROPOSED STRUCTURE (A TWELVE-STORY OFFICE BUILDING) WITHIN THE AIR SPACE BOUNDARIES.

P.I.N. 17-09-256-005-0000

UNOFFICIAL COPY

CONDOMINIUM PURCHASE AGREEMENT

400 ORLEANS CONDOMINIUM

400 N. ORLEANS

CHICAGO, ILLINOIS

NAME OF PURCHASER: Christina E. Hantseh

HOME ADDRESS: 212 W. Washington St #701 HOME PHONE: 312.456.0654

CITY AND STATE: Chicago IL 60606 OFFICE PHONE: 708.327.2500/

SELLER: 400 N. ORLEANS, LLC * 312.406.6052

1. OWNERSHIP: Seller agrees to sell and Purchaser agrees to purchase, pursuant to the terms and conditions hereinafter set forth, the premises consisting of the exclusive ownership of Unit No. 2A (the "Unit") together with its undivided percentage interest as a tenant in common in the Common Elements of the Property known as 400 N. Orleans, Chicago, Illinois.

2. DESCRIPTION OF REAL ESTATE: The Parcel on which all of the condominium units at the 400 Orleans Condominium (the "Condominium") is situated is legally described in Exhibit "A" attached hereto and made a part hereof.

3. PRICE AND TERMS:

(a) The Purchase Price: \$ 489,900 (Includes pkg)

(b) The Earnest Money:

(i) \$1,000.00 Deposited herewith

(ii) \$ 24,495 within thirty (30) days

(iii) \$ 24,495 within ten (10) days of project being dried in.

\$ 49,990 TOTAL EARNEST MONEY DEPOSIT

CH

UNOFFICIAL COPY

- Chen*
- (c) This Contract is contingent upon the ability of Purchaser to secure within ~~fifteen (15)~~ ³⁰ days of acceptance hereof by the Seller, a mortgage commitment for \$ 900,000 TLV with the interest rate (or the initial interest rate) not to exceed the prevailing rate being charged by lenders in the Chicago and area, to be amortized over 30 years, with the service charge not to exceed 6%. Purchaser shall pay the usual and customary charges imposed by the lending institution, including but not limited to credit and appraisal fees. Purchaser shall make timely application for and shall make every reasonable effort to obtain such commitment. If Purchaser is unable to obtain such commitment, Purchaser shall notify Seller, in writing, within said time. If Seller is not so notified, it shall be conclusively presumed that Purchaser has obtained such commitment or will purchase said Property without mortgage financing. If Seller is so notified, Seller may, at Seller's option, within forty five (45) days after such notice, secure such commitment on behalf of Purchaser. Purchaser agrees to furnish Seller all requested credit information and to sign customary papers relating to the application and securing of said commitment. If Purchaser notifies Seller, as above provided, and Seller is unwilling or unable to secure such commitment as above provided, this Contract shall become null and void and all earnest money shall be returned to Purchaser.
- (d) Seller reserves the right to cancel this Agreement within the next 0 months if it is unable to satisfy the pre-sale requirements. Upon cancellation, all earnest money shall be returned to Purchaser.
4. **EARNEST MONEY:** The earnest money deposited by Purchaser hereunder shall be held by Atlanta Realty, LLC in a segregated interest bearing account for the mutual benefit of the parties, with interest thereon to be paid to Purchaser at the time of closing, except as otherwise herein provided.
5. **TITLE AND CONVEYANCE:**
- (a) Prior to the recording of the Warranty Deed hereunder, Seller shall cause to be recorded in the Office of the Recorder of Deeds of Cook County, Illinois, a Declaration of Condominium Ownership. Purchaser agrees that he will assume and hereby assumes as of the date of closing, the obligations appurtenant to his Unit under the Declaration of Condominium Ownership. At closing, Purchaser agrees to deposit with the Condominium Association an amount equal to two (2) months assessments based upon the initial budget of the Association, said sum to be used by the Association as a reserve for the operation and management of the Property as provided in the Declaration of Condominium Ownership. From and after the closing, Purchaser agrees to pay the monthly assessments for the Unit pursuant to the Declaration to the Greenview Point Condominium Association ("Association"). At closing, Seller shall furnish Purchaser with a statement from the Association certifying that Seller is current in the payment of assessments.
- (b) On the Closing Date, Seller shall convey or cause to be conveyed to Purchaser good title to the Unit, the Limited Common Element Parking Space and the undivided interest in the Common Elements, by a Warranty Deed, subject only to the following: (a) General real estate taxes not yet due and payable; (b) Easements, covenants, conditions, restrictions and building lines of record, including any easement established by or implied from the Declaration of Condominium Ownership or amendments thereto, if any; (c) Applicable zoning and building laws or ordinances; (d) Encroachments, if any, provided that the title insurer is willing to issue its endorsement over said encroachments;

UNOFFICIAL COPY

(e) Acts done or suffered by Purchaser; (f) Limitations and conditions imposed by the Condominium Property Act of the State of Illinois; and (g) Declaration of Condominium Ownership and all amendments thereto, if any.

6. **PERSONAL PROPERTY:** The Purchaser Price shall include the personal property set forth on Exhibit "B" attached hereto and made a part hereof. At closing, Seller shall deliver to Purchaser a Bill of Sale for said personal property. AS TO THE ABOVE ITEMS, AND AS TO ANY OTHER CONSUMER PRODUCT (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE FEDERAL OR STATE LAWS) WHICH MAY BE CONTAINED IN THE UNIT, SELLER NEITHER MAKES NOT ADOPTS ANY WARRANTY OF ANY NATURE REGARDING SUCH APPLIANCES, FIXTURES, AND OTHER CONSUMER PRODUCTS, EXPRESS OR IMPLIED, AND EXPRESSLY EXCLUDES ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS.

7. **PRORATIONS:**

(a) For closings occurring in 2004, Seller agrees to pay the 2003 real estate taxes (payable in 2003) for the entire Property promptly when due. Real estate taxes for the year 2004 shall be prorated between the parties at the time of closing based on the Purchaser's percentage ownership interest in the Unit multiplied by 110% of the most recent ascertainable annual real estate tax bill. At closing, Seller shall deposit with the title insurer, in escrow, its proportionate share of real estate taxes for the Unit for the year 2004 from January 1, 2004 to and including the day of closing. Purchaser shall deposit with the title insurer, in escrow, his or her proportionate share of the real estate taxes for the Unit for the year 2004 from the day after the date of closing through December 31, 2004. All prorations shall be final. Upon the issuance of the actual 2004 real estate tax bill, in the event that the total amount of real estate taxes deposited with the title insurer for the Unit is insufficient to pay in full the Unit's share of the 2004 real estate taxes, Purchaser shall be responsible for such deficiency.

(b) For closings occurring in the year 2005, Seller agrees to pay the Unit's share of the 2004 real estate tax bill in full. Real estate taxes for the year 2005 shall be prorated between the parties based on Purchaser's percentage ownership interest in the Unit multiplied by 110% of the most recent ascertainable annual real estate tax bill. At closing, Seller shall give Purchaser a credit for the 2005 real estate taxes for the period from January 1, 2005 to and including the date of closing. Such proration shall be final.

agreed with

(c) Further, the condominium assessment for the month of closing and any other items customarily prorated are to be adjusted as of the date of closing. The parties agree that the hazard and liability insurance premium on the Condominium Building will be procured by Seller and Purchaser shall pay to Seller at closing the proportionate share of the premium for the Unit prorated from the date of closing to and including the termination date of the policy. All prorations shall be final.

8. **CLOSING DATE:** The closing date shall be on such date following substantial completion of the Unit as shall be designated by Seller or its agent upon not less than seven (7) days prior written notice to Purchaser or upon such earlier date as may be agreed upon by Purchaser and Seller (the "Closing Date"). It is estimated by 12/10/05, subject to delays occasioned by strikes, labor or material shortages, casualties, inclement weather conditions, acts of God and other causes beyond the reasonable control of Seller. If substantial completion of the Unit is delayed by reason of an Extra (as hereinafter defined), a credit item or other change to the Unit

check

CA

UNOFFICIAL COPY

ordered by Purchaser, the Unit will be deemed to be substantially completed on the date the Unit would have been completed but for the extras, credit or other change. The Closing Date shall not be extended or delayed (not shall any of the Purchaser Price be withheld or escrowed) by reason of any work resulting from an extra, credit item or other change to the Unit ordered by Purchaser, nor by reason of punch list items.

9. CLOSING: This sale shall be closed through an Escrow at the office of M.N. Clark, a Chicago Title and Trust Company policy issuing agent, at their Chicago Loop office, (the "Agent"), in accordance with the general provisions of the usual form of agency agreement then in use by the Agent, provided Purchaser is obtaining a mortgage loan, otherwise through a Deed and Money Escrow at the office of the Agent. Seller shall provide, at its cost, an Owner's Policy of Title Insurance in the amount of the purchaser price showing title in Purchaser subject only to (i) the matters to which this sale is subject, as hereinbefore provided and (ii) the general exceptions contained in the title policy, with extended coverage over all general exceptions. Seller shall pay for all charges normally attributable to Sellers, including the cost of the Owner's Title Insurance Policy, title charges to clear title and state and county transfer stamps. Purchaser shall pay for all charges normally attributable to Purchasers, including the title charges for a mortgage policy and any special endorsements requested by Purchaser or Purchaser's lender, if any, agency closing fee, charges for recording the Deed and mortgage documents and City of Chicago transfer stamps.
10. CONSTRUCTION:
- (a) Seller agrees that it will construct the Unit substantially in accordance with the plans and specifications for the same which are on file in Seller's office, the Rider hereto, if any, change orders entered into by Purchaser and Seller subsequent to the date hereof, if any, and specifications, if any, attached hereto. The model unit, if any, maintained by Seller may include nonstandard features and may not be relied upon as a model of what will be included in the Unit when completed. Seller reserves the right to substitute or change materials or brand names to those of similar color or similar or better quality or utility and to make changes in construction as may be required by material shortages, strikes, work stoppages, labor difficulties, or such emergency situations as may, in Seller's judgment, require same. Seller agrees to proceed diligently with construction work. Seller shall not be liable, and the obligation of Purchaser hereunder shall not in any manner be excused or varied if construction shall be delayed or prevented by war, acts of God, riots, civil commotion, government regulation, strikes, labor or material shortages, unseasonable weather conditions or other causes beyond the control of Seller.
- (b) When notified by Seller, Purchaser shall make all color and material selections permitted for the Unit among such samples and on such forms as Seller shall provide. If Purchaser fails to make all or any part of such selections within ten (10) days from Seller's notice. Seller is hereby authorized to complete the Unit as Seller may deem suitable.
- (c) If Purchaser desires any additional features in the Unit or any changes from the plans and specifications, each such additional feature or change, if approved by Seller, shall constitute either (i) an "Extra", if an additional cost is charged to Purchaser therefore, or (ii) a "Credit Item", if Purchaser is to receive a credit therefore. All Extras and Credit Items requested by Purchaser and approved by Seller and the charge or credit therefore shall be set forth in a written amendment to this Contract executed by both Purchaser and Seller, **NO EMPLOYEE OR AGENT OF SELLER HAS AUTHORITY TO AGREE TO OR COMPLY WITH A VERBAL REQUEST BY PURCHASER FOR AN EXTRA OR CREDIT ITEM OR ANY**

UNOFFICIAL COPY

CHANGE TO THE PLANS AND SPECIFICATIONS. Seller shall determine the charge for any Extra or the credit for any Credit Item in its sole discretion, which may include charges due to disruption of any part of the construction process caused by such change. The charge for each Extra shall be paid to Seller within five (5) days of the execution of such written amendment. Credit Items shall be set off against the charges for any Extras for the purpose of aggregating the cost of the Extras. Any credit not set off against the cost of an Extra shall be credited against the balance owed by Purchaser at closing.

- (d) Upon notification from Seller that the Unit is substantially completed and ready for occupancy, within twenty-four (24) hours of the time of closing Purchaser shall have the right to inspect the Unit with an authorized representative of Seller for the purpose of preparing a list of all items of work which the parties agree are incomplete or subject to correction ("Punch List"). The Punch List shall be binding on Seller and Purchaser shall be thereafter barred from claiming that other work in the Unit is incomplete or subject to correction. Seller shall cause the items listed on the Punch List to be completed or corrected within sixty (60) days of the date of closing, subject to the availability of labor and/or materials and other circumstances beyond Seller's control. Purchaser shall provide Seller and Seller's agents to the Unit after the closing for the purpose of completing the items on the Punch List. Purchaser's failure to make such an inspection prior to closing or Seller's failure to complete or repair the items on the Punch List prior to closing shall not excuse Purchaser's obligation to close the transaction. Purchaser acknowledges that Seller may not complete certain work to the Common Elements or other Units in the building prior to closing and that such incomplete items shall not be included on the Punch List nor shall Seller's failure to complete same prior to closing excuse Purchaser's obligation to close hereunder.

11. **DEFAULT:** If Purchaser defaults (fails to close on the date specified in the notice of the Closing Date), fails to make any payment when due or fails to fulfill any other obligation hereunder, all being considered a default hereunder, then at the election of Seller, all payments made by Purchaser plus accrued interest thereon may be retained by Seller as liquidated damages and this Contract shall become null and void, as Purchaser acknowledges and agrees that Seller's damages in the event of such a default by Purchaser would be difficult to ascertain. If Seller refuses or is unable to deliver title as herein provided or to carry out any material obligation or covenant hereunder to be performed by it prior to closing, or if this Contract is terminated prior to the time of closing for any reason other than a default of Purchaser, the sole and exclusive remedy of Purchaser shall be the return of his earnest money deposit and all accrued interest. Seller's sole liability shall be limited to the return of such funds to Purchaser.
12. **SELLER ACCESS:** For the purpose of completing the sale promotion of this Condominium, Seller, its agents, successors and assigns are hereby given full right and authority to remain on the premises (excluding the subject Unit) until the sale of the last unit and maintain signs, transient parking, sales office and model Units, together with the rights of ingress and egress therefrom for Seller and any of Seller's agents, licensees or invitees.
13. **NO ASSIGNMENT OF CONTRACT BY PURCHASER:** Purchaser shall not assign, set over or transfer this Contract or any of Purchaser's rights or interest hereunder without the prior written consent of Seller, and any purported assignment shall be void.
14. **ENTIRE AGREEMENT:** This Contract constitutes the entire Agreement between the parties. No representations, undertakings or promises, whether oral or written, implied or otherwise, can be made or have been made by either Seller or its agents or brokers to Purchaser or to anyone, unless expressly stated or herein or unless mutually agreed in writing by both parties. All

UNOFFICIAL COPY*Planned Special
to be done*

Amendments, Supplements or Riders hereto, if any, shall be in writing and executed by both parties. Purchaser shall not record the Contract or any memorandum hereof.

15. **PURCHASER RECEIPT:** Purchaser acknowledges that Purchaser has/has not received from Seller and has had an opportunity to review, in accordance with the Condominium Property Act of the State of Illinois (the "Act") and the Chicago Municipal Ordinance (the "Code") the Declaration of Condominium Ownership and By-Laws for the Greenview Point Condominium, floor plan for the Unit and an estimate of monthly expenses for the Unit.

Seller reserves the right to make any changes in the Condominium Documents permitted by law, subject to the provisions of Section 22 of the Act. To the extent that Section 22 of the Act requires Purchaser's approval to certain changes in the Condominium Documents, Purchaser's sole remedy in the event of Purchaser's non-approval of such changes shall be to rescind this Contract within the time and manner provided in the Act.

16. **POSSESSION OF THE UNIT:** Purchaser shall be entitled to occupancy and possession of the Unit from and after the closing upon payment in full by Purchaser to Seller of the Purchaser Price and all other required payments.

17. **WARRANTY:**

(a) SELLER SHALL DELIVER TO PURCHASER AT CLOSING THE CERTIFICATE OF LIMITED WARRANTY AND WAIVER AND DISCLAIMER OF IMPLIED WARRANTY AND HABITABILITY, ATTACHED HERETO AS EXHIBIT C, WHICH HAVE BEEN REVIEWED, APPROVED, ACCEPTED AND EXECUTED BY PURCHASER CONCURRENTLY WITH THE EXECUTION OF THIS CONTRACT. PURCHASER ACKNOWLEDGES THAT PURCHASER HAS READ AND UNDERSTANDS SUCH CERTIFICATE OF LIMITED WARRANTY AND WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY. NO WARRANTY, GUARANTY OR UNDERTAKING, EXPRESS OR IMPLIED, WITH RESPECT TO THE CONSTRUCTION OF THE UNIT, EXCEPT AS SET FORTH IN THIS CONTRACT, SHALL BIND OR OBLIGATE SELLER.

(b) PURCHASER ALSO ACKNOWLEDGES THAT PURCHASER HAS READ, REVIEWED, ACCEPTED AND APPROVED THE CERTIFICATE OF LIMITED WARRANTY FOR THE COMMON ELEMENTS AND WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY FOR THE COMMON ELEMENTS, ATTACHED HERETO AS EXHIBIT D. THE CERTIFICATE OF LIMITED WARRANTY FOR THE COMMON ELEMENTS IS THE ONLY WARRANTY WITH RESPECT TO THE COMMON ELEMENTS MADE BY SELLER EXPRESS OR IMPLIED AND PURCHASER APPROVES THAT SUCH WARRANTY RUNS SOLELY TO THE ASSOCIATION.

18. **BROKER:** Purchaser represents and warrants that no real estate broker, salesman or any other party was involved in this sale, other than the real estate broker or sales agent employed by Seller, except none. Purchaser hereby agrees to indemnify, defend and hold Seller harmless from and against any loss, cost, damage or liability resulting from a claim by any other broker or finder claiming a right to commission or finder's fee for showing or introducing Purchaser to this Unit. Seller will pay a real estate brokerage as set forth in the listing agreement executed by Seller and Atland Realty only upon a fully consummated closing of this transaction.

CA

UNOFFICIAL COPY

- 19. RESPA: Seller and Purchaser hereby agree to 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.
- 20. NOTICES: All notices and demands shall be in writing and served upon Seller, 400 N. Orleans, LLC c/o Steven Siegel, 5304 W. Devon, Chicago, IL, 60646, and upon Purchaser at the home address shown above or at such other address as either party may designate by written notice to the other. Notice mailed by certified mail, return receipt requested, shall be deemed to be served on the date mailed or on the date such notice is personally delivered. Notices may also be served facsimile transmittal.
- 21. CONTRACT CONSTRUCTION: This Contract shall be construed in accordance with the laws of the State of Illinois.
- 22. ATTORNEY'S MODIFICATION: It is agreed by and between the parties hereto that their respective attorneys may make modifications to the Contract other than sales price, broker's compensation and dates, mutually acceptable to the parties. If within five (5) business days after the acceptance date of the Contract, it becomes evident that agreement cannot be reached by the parties regarding the proposed modifications of their attorneys and written notice thereof is given to either party within the period specified herein, then this Contract shall become null and void and all monies paid by Purchaser shall be refunded upon joint written direction of both parties to the escrowee. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

Date: 12/12/04

Date Accepted: _____

PURCHASER:

SELLER:
400 N. ORLEANS, LLC

Christina Hantsch (sign)
Christina Hantsch (print)

By: _____

SS# 527 43 5529

(sign)

(print)

SS# _____

Purchaser's Attorney:

Seller's Attorney:

Direct correspondence to: Steven Siegel

5304 W. Devon

Chicago, IL 60646

UNOFFICIAL COPY

EXHIBIT "A"

Purchaser request a \$20,000
upgrade/Architech allowance for
Attached floor plan changes.

Property of Cook County Clerk's Office

CA

UNOFFICIAL COPY**EXHIBIT "C"****Certificate of Limited Warranty****(Purchased Unit)**

400 N. ORLEANS, LLC, an Illinois limited liability company ("Seller") warrants the Property commonly known as Unit No. 2A, 400 Orleans Condominium, 400 N. Orleans, Chicago, Illinois against latent defects arising out of faulty workmanship or materials for a period of one (1) year from the date of closing (the "Warranty Period"). Seller's sole obligation under this Limited Warranty is limited to the repair or replacement, at Seller's option, of the defect. For the purpose of this Limited Warranty, "latent defects" are limited to those defects which are not apparent at the time of Purchaser's preoccupancy inspection of the Unit but which become apparent prior to the expiration of the Warranty Period.

THIS LIMITED WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES OF SELLER, EITHER EXPRESS OR IMPLIED (INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR PURPOSE) AND INURES ONLY TO THE BENEFIT OF THE PURCHASER WHO HAS SIGNED AND APPROVED THIS LIMITED WARRANTY.

AS TO ANY PERSONAL PROPERTY AND AS TO ANY CONSUMER PRODUCT (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE FEDERAL, STATE OR LOCAL LAWS OR THEIR IMPLEMENTING REGULATIONS WHICH MAY BE CONTAINED IN THE UNIT, SELLER NEITHER MAKES NOR ADOPTS ANY WARRANTY WHATSOEVER AND SPECIFICALLY EXCLUDES EXPRESS OR IMPLIED WARRANTIES OF ANY NATURE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. IN THE EVENT ANY ITEM WARRANTED HEREIN IS DEEMED TO BE A CONSUMER PRODUCT UNDER THE MAGNUSON-MOSS WARRANTY FEDERAL TRADE COMMISSION IMPROVEMENT ACT, THEN AND ONLY IN THAT EVENT, THE DISCLAIMER OF IMPLIED WARRANTY SHALL COMMENCE FROM AND AFTER THE EXPIRATION OF THE EXPRESS WARRANTIES SET FORTH HEREIN.

This Limited Warranty is subject to the following terms, conditions and exclusions, all of which are an integral part hereof.

1. **WARRANTY EXCLUSIONS:** The following exclusions and limitations apply to Seller's limited warranty obligations:
 - (a) Nail or screw pops or cracks in the floors, walls or ceilings are not covered by this Warranty, since such conditions do not result from faulty workmanship or defective materials but are the result of natural shrinkage, drying out of building materials, normal settlement of the Unit or other normal movement of the components. If abnormal conditions, as determined by Seller, exist with respect to these items, Seller will correct such conditions, within a reasonable time.
 - (b) All chips, scratched or mars on items such as tile, walls, porcelain, glass (including breakage and cracks) plumbing fixtures, plastic laminate counter tops or marble, must be noted on Seller's preoccupancy inspection form (the "punch list") or they will not be covered under this Limited Warranty.

UNOFFICIAL COPY

(c) This Limited Warranty does not cover ordinary wear and tear or damage due to misuse or neglect, negligence or failure to provide proper maintenance. This Limited Warranty does not cover items which have been modified or repaired by Purchaser or any items which are installed or constructed pursuant to a separate contract or agreement between the Purchaser and any other party other than Seller.

2. MANUFACTURER'S WARRANTIES: Certain personal property and equipment within the Unit are supplied with manufacturer's instructions and warranties. It is recommended that the manufacturer's instruction pamphlets be read and followed. Seller does not adopt any such manufacturer's warranties. In the event of defects in such products, Purchaser should contact the manufacturer directly. Seller is not responsible for the performance of any manufacturer under such manufacturer's warranty.

3. OTHER ITEMS: This Limited Warranty specifically excludes any and all secondary, incidental or consequential damages caused by any defect or breach hereof. No steps taken by Seller to correct defects shall act to extend the scope or duration of this Limited Warranty beyond the Warranty Period. No representative of the Seller has the authority to expand or extend the scope or duration of this Limited Warranty beyond the Warranty Period or to make verbal agreements with respect thereto. All items for correction must be in written form. Seller assumes no responsibility if a Purchaser allows someone to enter the Unit when Purchaser is not present. This Limited Warranty is not assignable and any attempted assignment shall be null and void.

4. NOTICES: Any notices hereunder shall be personally delivered or sent by certified or registered mail, return receipt requested, addressed:

If to Seller: 400 N. Orleans, LLC
c/o Steven Siegel
5304 W. Devon
Chicago, IL 60646

If to Purchaser, to the address of the Unit.

Any notice mailed as aforesaid shall be deemed received three (3) business days after deposit in the United States mail.

5. ARCHITECT DECISION: In the event of any dispute hereunder as to the existence of any defect, which dispute is not resolved by Seller and Purchaser, such dispute shall be submitted to and resolved by the Seller's architect whose decision shall be final and binding upon the parties. The fees for such architectural firm incurred in resolving any such dispute shall be paid by the party against whom the decision is rendered.

Dated: _____

400 N. ORLEANS, LLC

By: _____

CA

UNOFFICIAL COPY

The undersigned have read and approved the Limited Warranty, including the terms, conditions and exclusions thereto and agree that said Certificate of Limited Warranty is in lieu of any warranty of Seller under the Condominium Purchase Agreement or implied at law and shall govern in the event of any conflict or inconsistency between the terms hereof and the said Purchase Agreement.

Purchaser(s):

Christina Nandich

Property of Cook County Clerk's Office

UNOFFICIAL COPY

WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY

(Purchased Unit)

This WAIVER AND DISCLAIMER is dated 12/12, 2004, be and between 400 N. ORLEANS, LLC, (hereinafter referred to as "Seller-Developer") and Christina Hantsch, (hereinafter referred to as "Purchaser") for the purchase and sale of real estate commonly known as 400 Orleans Condominium, 400 N. Orleans, Unit No. 2B, Chicago, Illinois.

1. **IMPLIED WARRANTY OF HABITABILITY:** Illinois law provides that every contract for the purchase of a new home, as here, carries with it a warranty that when completed, the home will be free of defects and will be fit for its intended use as a home. This law further provides that this Implied Warranty does not have to be in writing to be part of the Contract and it covers not only structural and mechanical defects such as may be found in the foundation, roof, masonry, heating, electrical and plumbing, but also covers any defect workmanship which may not be easily seen by the Purchaser. However, the law also provides that a Seller-Developer and Purchaser may agree in writing, as here, that this Implied Warranty is not part of their particular contract.
2. **WAIVER-DISCLAIMER.** 400 N. ORLEANS, LLC THE SELLER-DEVELOPER, HEREBY DISCLAIMS, AND THE PURCHASER Christina Hantsch HEREBY WAIVES THE IMPLIED WARRANTY OF HABITABILITY DESCRIBED IN PARAGRAPH 1 ABOVE AND THEY ACKNOWLEDGE AND AGREE THAT IT IS NOT PART OF THE CONTRACT.
3. **EFFECT AND CONSEQUENCES OF THIS WAIVER-DISCLAIMER:** Purchaser acknowledges and understands that if a dispute arises with the Seller-Developer and the dispute results in a lawsuit, Purchaser will not be able to rely on the Implied Warranty of Habitability described in paragraph 1 above as a basis for suing the Seller-Developer or as the basis of a defense if Seller-Developer sues the Purchaser. Purchaser may, however, rely on the Seller-Developer's express written warranties.

I/WE, AS PURCHASER, HAVE READ AND DO UNDERSTAND THIS DOCUMENT AND I/WE HAD AN OPPORTUNITY TO SEEK PROFESSIONAL LEGAL ADVICE CONCERNING ITS CONTENTS.

PURCHASER:

Christina Hantsch

SELLER:

400 N. ORLEANS, LLC

By: _____

UNOFFICIAL COPY**EXHIBIT "D"****CERTIFICATE OF LIMITED WARRANTY****(Common Elements)**

400 N. ORLEANS, LLC, an Illinois limited liability company ("Seller") warrants the Common Elements in the Property commonly known as Unit No. 20, 400 Orleans Condominium, 400 N. Orleans, Chicago, Illinois against latent defects arising out of faulty workmanship or materials for a period of one (1) year from the date on which each particular portion of the Common Elements was substantially completed ("Substantial Completions Date") or for such shorter period specified below (the "Warranty Period"). Seller's sole obligation under this Limited Warranty is limited to the repair or replacement, at Seller's option, of the defect.

THIS LIMITED WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES OF SELLER, EITHER EXPRESS OR IMPLIED (INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR PURPOSE) AND INURES ONLY TO THE BENEFIT OF GREENVIEW POINT CONDOMINIUM ASSOCIATION (THE "ASSOCIATION") AND NOT TO ANY UNIT OWNER INDIVIDUALLY.

AS TO ANY PERSONAL PROPERTY AND AS TO ANY CONSUMER PRODUCT (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE FEDERAL, STATE OR LOCAL LAWS OR THEIR IMPLEMENTING REGULATIONS) WHICH MAY BE CONTAINED IN THE COMMON ELEMENTS, SELLER NEITHER MAKES NOR ADOPTS ANY WARRANTY WHATSOEVER AND SPECIFICALLY EXCLUDES EXPRESS OR IMPLIED WARRANTIES OF ANY NATURE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. IN THE EVENT ANY ITEM WARRANTED HEREIN IS DEEMED TO BE A CONSUMER PRODUCT UNDER THE MAGNUS ON-MOSS WARRANTY FEDERAL TRADE COMMISSION IMPROVEMENT ACT, THEN AND ONLY IN THAT EVENT, THE DISCLAIMER OF IMPLIED WARRANTY SHALL COMMENCE FROM AND AFTER THE EXPIRATION OF THE EXPRESS WARRANTIES SET FORTH HEREIN.

This Limited Warranty is subject to the following terms, conditions and exclusions, all of which are an integral part hereof.

1. **WARRANTY EXCLUSIONS:** The following exclusions and limitations apply to Seller's limited warranty obligations:
 - (a) This Limited Warranty is limited to the Common Elements and does not cover the Purchased Unit.
 - (b) Nail or screw pops or cracks in the floors, walls or ceilings are not covered by this Warranty, since such conditions do not result from faulty workmanship or defective materials but are the result of natural shrinkage, drying out of building materials, normal settlement of the Unit or other normal movement of the components. If abnormal conditions, as determined by Seller, exist with respect to these items, Seller will correct such conditions, within a reasonable time.
 - (c) This Limited Warranty does not cover ordinary wear and tear or damage due to misuse or neglect, negligence or failure to provide proper maintenance. This Limited Warranty does not cover items which have been modified or repaired by the Association or any Unit Owner or any

UNOFFICIAL COPY

items which are installed or constructed pursuant to a separate contract or agreement between the Association or any Unit Owner and any other party other than Seller.

2. **MANUFACTURER'S WARRANTIES:** Certain personal property and equipment within the Common Elements are supplied with manufacturer's instructions and warranties. It is recommended that the manufacturer's instruction pamphlets be read and followed. Seller does not adopt any such manufacturer's warranties. In the event of defects in such products, the Association should contact the manufacturer directly. Seller is not responsible for the performance of any manufacturer under such manufacturer's warranty.
3. **OTHER ITEMS:** This Limited Warranty specifically excludes any and all secondary, incidental or consequential damages caused by any defect or breach hereof. No steps taken by Seller to correct defects shall act to extend the scope or duration of this Limited Warranty beyond the Warranty Period. No representative of the Seller has the authority to expand or extend the scope or duration of this Limited Warranty beyond the Warranty Period or to make verbal agreements with respect thereto. All items for correction must be in written form. Seller assumes no responsibility if a Purchaser allows someone to enter the Unit when Purchaser is not present. This Limited Warranty is not assignable and any attempted assignment shall be null and void.
4. **NOTICES:** Any notices hereunder shall be personally delivered or sent by certified or registered mail, return receipt requested, addressed:

If to Seller: 400 N. ORLEANS, LLC
 c/o Steven Siegel
 5304 W. Devon
 Chicago, IL 60646

If to the Association, to the address of the Property.

Any notice mailed as aforesaid shall be deemed received three (3) business days after deposit in the United States mail.
5. **ASSOCIATION:** Seller's obligations under this Limited Warranty are for the sole benefit of the Association and may be enforced or modified by the Association only and not by any Unit Owners individually or collectively.
6. **ARCHITECT DECISION:** In the event of any dispute hereunder as to the existence of any defect, which dispute is not resolved by Seller and the Association, such dispute shall be submitted to and resolved by the Seller's architect whose decision shall be final and binding upon the parties. The fees for such architectural firm incurred in resolving any such dispute shall be paid by the party against whom the decision is rendered.

Dated: _____

400 N. ORLEANS, LLC

By: _____

CA

UNOFFICIAL COPY

The undersigned have read and approved the Limited Warranty, including the terms, conditions and exclusions thereto and agree that said Certificate of Limited Warranty is in lieu of any warranty of Seller including those implied at law.

Purchaser(s):

Christina Anderson

Property of Cook County Clerk's Office

UNOFFICIAL COPY

WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY

(Common Elements)

This WAIVER AND DISCLAIMER is dated 12/12, 2004, be and between 400 N. ORLEANS, LLC, (hereinafter referred to as "Seller-Developer") and Christina (hereinafter referred to as "Purchaser") for the purchase and sale of real estate commonly known as 400 Orleans Condominium, 400 N. Orleans, Unit No. 2A, Chicago, Illinois.

- 1. IMPLIED WARRANTY OF HABITABILITY: Illinois law provides that every contract for the purchase of a new home, as here, carries with it a warranty that when completed, the home will be free of defects and will be fit for its intended use as a home. This law further provides that this Implied Warranty does not have to be in writing to be part of the Contract and it covers not only structural and mechanical defects such as may be found in the foundation, roof, masonry, heating, electrical and plumbing, but also covers any defect workmanship which may not be easily seen by the Purchaser. However, the law also provides that a Seller-Developer and Purchaser may agree in writing, as here, that this Implied Warranty is not part of their particular contract.
2. WAIVER-DISCLAIMER: 400 N. ORLEANS, LLC THE SELLER-DEVELOPER, HEREBY DISCLAIMS, AND THE PURCHASER Christina Hantsch HEREBY WAIVES THE IMPLIED WARRANTY OF HABITABILITY DESCRIBED IN PARAGRAPH 1 ABOVE AND THEY ACKNOWLEDGE AND AGREE THAT IT IS NOT PART OF THE CONTRACT.
3. EFFECT AND CONSEQUENCES OF THIS WAIVER-DISCLAIMER: Purchaser acknowledges and understands that if a dispute arises with the Seller-Developer and the dispute results in a lawsuit, Purchaser will not be able to rely on the Implied Warranty of Habitability described in paragraph 1 above as a basis for suing the Seller-Developer or as the basis of a defense if Seller-Developer sues the Purchaser. Purchaser may, however, rely on the Seller-Developer's express written warranties.

I/WE, AS PURCHASER, HAVE READ AND DO UNDERSTAND THIS DOCUMENT AND I/WE HAD AN OPPORTUNITY TO SEEK PROFESSIONAL LEGAL ADVICE CONCERNING ITS CONTENTS.

PURCHASER:

Christina Hantsch

SELLER:

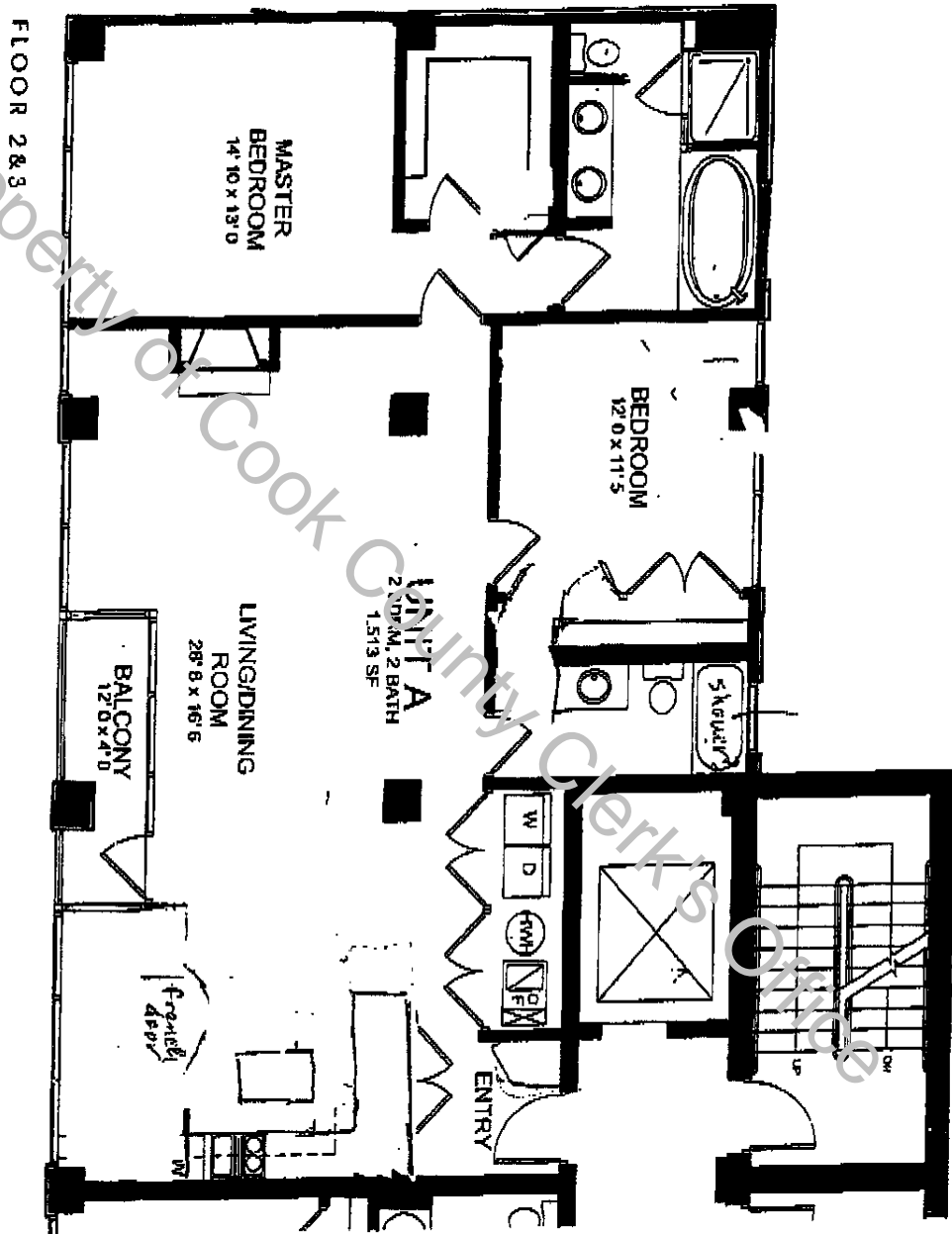
400 N. ORLEANS, LLC

By: _____

UNOFFICIAL COPY

*12/15/04
Almas Development*

ALIAS DEVELOPMENT
OWNER
DECEMBER 12, 2003



Property of Cook County Clerk's Office

UNIT A FLOOR PLAN



400 NORTH ORLEANS
CHICAGO, ILLINOIS

[Signature]

SULLIVAN
GOULLETTE
ARCHITECTS

[Signature]

UNOFFICIAL COPY

400 N. Orleans, Unit 2A

UNIT 2A AND STORAGE IN THE 400 N. ORLEANS CONDOMINIUM

PARCEL 1:

LOT 15 (EXCEPT THE WEST 18 FEET) AND ALL OF LOT 16 IN BLOCK 2 IN BUTLER, WRIGHT AND WEBSTER'S ADDITION TO CHICAGO IN THE WEST ½ OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPLE MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0726422089 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-4. A LIMITED COMMON ELEMENT AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 072642089.

PARCEL 3:

EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, RECORDED SEPTEMBER 18, 1990 AS DOCUMENT 90454674 FOR THE CONSTRUCTION, OPERATION AND MAINTENANCE OF THE PROPOSED STRUCTURE (A TWELVE-STORY OFFICE BUILDING) WITHIN THE AIR SPACE BOUNDARIES.

P.I.N. 17-09-256-005-0000