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THIS INSTRUMENT PREPARED  
BY AND UPON RECORDATION  
MAILED TO:

Stephen P. Di Silvestro  
Di Silvestro & Associates  
5231 N. Harlem Avenue  
Chicago, Illinois 60656

Doc#: 0815045048 Fee: \$56.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/29/2008 09:29 AM Pg: 1 of 11

## NOTICE OF REAL ESTATE SALE CONTRACT

The undersigned, Stephen P. Di Silvestro, of the City of Chicago, County of Cook, State of Illinois, does hereby certify that attached hereto as Exhibit A is a true, correct and complete copy of that certain purchase agreement captioned "MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 3.0," dated May 12, 2008, together with all attorney modification correspondence, relating to the following described Real Estate situated in the County of Cook, in the State of Illinois, to wit:

Legal Description: LOT 23 IN THE SUBDIVISION OF LOT 133 AND 152 IN SCHOOL TRUSTEES SUBDIVISION OF THE NORTH PART OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Identification Number: 16-16-106-003-0000

Address: 205 S. Central Avenue, Chicago, Illinois 60644

DATED this 28<sup>th</sup> day of May, 2008.

  
STEPHEN P. DI SILVESTRO

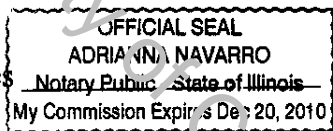
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STATE OF ILLINOIS        )  
  ) SS:  
COUNTY OF COOK        )

I, Adrianna Navarro, a Notary Public in and for the State and County aforesaid, do hereby certify that, Stephen P. Di Silvestro, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 28<sup>th</sup> day of May, 2008.

Commission expires



Adrianna Navarro  
NOTARY PUBLIC

This instrument was prepared by: Stephen P. Di Silvestro, 5231 N. Harlem Avenue, Chicago, Illinois 60656

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MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 3.0



1 THE PARTIES: Buyer and Seller are hereinafter referred to as the "Parties".

2 Buyer(s) Westside Acquisition Co, LLC Seller(s) Owner of Record

3 (Please Print) (Please Print)

4 2. THE REAL ESTATE: Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller

5 agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage

6 of 25' x 125' commonly known as: 205 S. Central Chicago IL

7 Cook County Address City State Zip

8 Unit # (if applicable) 161606003000 Permanent Index Number(s) of Real Estate

9 Condo/Coop/Townhome Parking Space Included: (check type)  deeded space;  limited common element;

10 3. FIXTURES AND PERSONAL PROPERTY: All of the fixtures and personal property stated herein are owned by

11 Seller and to Seller's knowledge are in operating condition on the Date of Acceptance, unless otherwise stated herein.

12 Seller agrees to provide to Buyer all fixtures, all heating, electrical, plumbing and well systems together with the

13 following items of personal property by Bill of Sale at Closing: (check or estimate applicable items)

- 14 Refrigerator
15 Oven/Range/Stove
16 Microwave
17 Dishwasher
18 Garbage Disposal
19 Trash Compactor
20 Washer
21 Dryer
22 Satellite Dish and System
23 Other items included: Cash/offer
24 Items NOT included:

25 Seller warrants to Buyer that all fixtures, systems and personal property included in this Contract shall be in operating

26 condition at possession, except:

27 A system or item shall be deemed to be in operating condition if it performs the function for which it is intended,

28 regardless of age, and does not constitute a threat to health or safety.

29 4. PURCHASE PRICE: Purchase Price of \$ 29,900 shall be paid as follows: Initial

30 earnest money of \$ 1,700 by  (check)  (note due on)

31 money and the original of this Contract shall be held by the Listing Company, as "Escrowee", in trust for the mutual

32 benefit of the Parties. The balance of the Purchase Price, as adjusted by promissory note, shall be paid at Closing by wire

33 transfer of funds, or by certified, cashier's, mortgage lender's or title company's check (provided that the title

34 company's check is guaranteed by a licensed title insurance company).

35 5. MORTGAGE CONTINGENCY: This Contract is contingent upon Buyer obtaining an unconditional written

36 mortgage commitment (except for matters of title and survey or matters totally within Buyer's control) on or before

37 20 for a 20 (type) loan of \$ 28,200 or such

38 lesser amount as Buyer elects to take, plus private mortgage insurance (PMI), if required. The interest rate (initial rate, if

39 applicable) shall not exceed 7.5 % per annum, amortized over not less than 30 years. Buyer shall pay loan

40 origination fee and/or discount points not to exceed 3 % of the loan amount. Seller shall pay loan origination fee

41 and/or discount points not to exceed 0 % of the loan amount. Those fees/points committed to by Buyer shall be applied

42 first. Buyer shall pay the cost of application, usual and customary processing fees and Closing costs charged by lender.

43 (If FHA/VA, refer to Paragraph #36 for additional provisions.) Buyer shall make written loan application within five (5)

44 business days after the Date of Acceptance. Failure to do so shall constitute an act of default under this Contract. If

45 Buyer, having applied for the loan specified above, is unable to obtain a loan commitment and serves written notice to

46 Seller within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written

47 direction of the Parties to Escrowee. If written notice is not served within the time specified, Buyer shall be deemed

48 to have waived this contingency and this Contract shall remain in full force and effect. Unless otherwise provided

49 herein, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing real estate. A

50 condition in the mortgage commitment requiring sale and/or closing of existing real estate shall not render the

51 mortgage commitment conditional for the purpose of this paragraph. If Seller at Seller's option and expense,

52 within thirty (30) days after Buyer's notice, procures for Buyer such commitment or notifies Buyer that Seller

Buyer Initial J.M.O. Buyer Initial J.M.O. Seller Initial J.M.O. Seller Initial J.M.O.

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57 will accept a purchase money mortgage upon the same terms, this Contract shall remain in full force and effect.  
58 In such event, Seller shall notify Buyer within five (5) business days after Buyer's notice of Seller's election to  
59 provide or obtain such financing, and Buyer shall furnish to Seller or lender all requested information and shall  
60 sign all papers necessary to obtain the mortgage commitment and to close the loan.

61 **6. CLOSING:** Closing or escrow payout shall be on May 10th, 2008, or at such time as  
62 mutually agreed upon by the Parties in writing. Closing shall take place at the title company escrow office situated  
63 geographically nearest the Real Estate, or as shall be agreed mutually by the Parties.

64 **7. POSSESSION:** Possession shall be deemed to have been delivered when Seller has vacated Real Estate and delivered  
65 keys to Real Estate to Buyer or to Listing Office. Seller shall deliver possession to Buyer at the time of Closing.

66 **8. RESIDENTIAL REAL ESTATE AND LEAD-BASED PAINT DISCLOSURES:** If applicable, prior to signing  
67 this Contract, Buyer (check one)  has  has not received a completed Illinois Residential Real Property Disclosure  
68 Report; (check one)  has  has not received the EPA Pamphlet, "Protect Your Family From Lead in Your Home";  
69 (check one)  has  has not received a Lead-Based Paint Disclosure.

70 **9. PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) from tenants, utilities,  
71 water and sewer, and homeowner or condominium association fees. Seller represents that as of the Date of Acceptance  
72 Homeowner Association/Condominium fees are \$ \_\_\_\_\_ per \_\_\_\_\_. Seller agrees to pay prior to or  
73 at Closing any special assessments (governmental or association) confirmed prior to Date of Acceptance. The general  
74 Real Estate taxes shall be prorated as of the date of Closing based on 100 % of the most recent ascertainable full  
75 year tax bill. All prorations shall be final as of Closing, except as provided in paragraph 17. If the amount of the most  
76 recent ascertainable tax bill reflects a homeowner, senior citizen or other exemption, Seller has submitted or will submit  
77 in a timely manner all necessary documentation to the Assessor's Office, before or after Closing, to preserve said  
78 exemption(s). Accumulated reserves of a Homeowner/Condominium Association are not a proratable item.

79 **10. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS selected for use and  
80 initialed by the Parties which are contained on the succeeding pages and the following attachments, if any:  
81 This is a Cash Offer

82 **11. PROFESSIONAL INSPECTIONS:** Buyer may secure at Buyer's expense (unless otherwise provided by  
83 governmental regulations) a home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless  
84 separately waived), and/or wood insect infestation inspection(s) of said Real Estate by one or more licensed or certified  
85 inspection service(s). Buyer shall serve written notice upon Seller or Seller's attorney of any defects disclosed by the  
86 inspection(s) which are unacceptable to Buyer, together with a copy of the pertinent page(s) of the report(s) within five  
87 (5) business days (ten (10) calendar days for a lead-based paint and/or lead-based paint hazard inspection) after Date of  
88 Acceptance. If written notice is not served within the time specified, this provision shall be deemed waived by  
89 Parties and this Contract shall remain in full force and effect. If within ten (10) business days after Date of  
90 Acceptance, written agreement cannot be reached by the Parties with respect to resolution of inspection issues, then  
91 either Party may terminate this Contract by written notice to the other Party and this Contract shall be null and void  
92 and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. The home inspection shall  
93 cover only major components of the Real Estate, including but not limited to, central heating system(s), central cooling  
94 system(s), plumbing and well system, electrical system, roof, walls, windows, ceiling, floors, appliances and  
95 foundation. A major component shall be deemed to be in operating condition if it performs the function for which it is  
96 intended, regardless of age, and does not constitute a threat to health or safety. Buyer shall indemnify Seller and hold  
97 Seller harmless from and against any loss or damage caused by the acts or negligence of Buyer or any person performing  
98 any inspection(s). Buyer agrees minor repairs and routine maintenance items are not a part of this contingency.

99 **12. ATTORNEY REVIEW:** The respective attorneys for the Parties may approve, disapprove, or make modifications  
100 to this Contract, other than stated Purchase Price, within five (5) business days after the Date of Acceptance.  
101 Disapproval or modification of this Contract shall not be based solely upon stated Purchase Price. Any notice of  
102 disapproval or proposed modification(s) by any Party shall be in writing. If within ten (10) business days after Date of  
103 Acceptance written agreement on proposed modification(s) cannot be reached by the Parties, this Contract shall be  
104 null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written  
105 notice is not served within the time specified, this provision shall be deemed waived by the Parties and this  
106 Contract shall remain in full force and effect.

107 **13. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing, except where the subject property is a  
108 condominium (see Paragraph 27) Seller shall, at Seller's expense, furnish to Buyer or his attorney a Plat of Survey dated  
109 not more than six (6) months prior to the date of Closing, prepared by an Illinois Professional Land Surveyor, showing

Buyer Initial J.H.O. Buyer Initial \_\_\_\_\_ Seller Initial SEM Seller Initial \_\_\_\_\_  
Address 205 S. Central



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110 any encroachments, measurements of all lot lines, all easements of record, building set back lines of record, fences, all  
111 buildings and other improvements on the Real Estate and distances therefrom to the nearest two lot lines. In addition, the  
112 survey to be provided shall be a boundary survey conforming to the current requirements of the Illinois Department of  
113 Professional Regulation. The survey shall show all corners staked and flagged or otherwise monumented. The survey  
114 shall have the following statement prominently appearing near the professional land surveyor seal and signature: "This  
115 professional service conforms to the current Illinois minimum standards for a boundary survey." A Mortgage Inspection,  
116 as defined, is not a boundary survey, and does not satisfy the necessary requirements.

117 **14. NOTICE:** All notices required shall be in writing and shall be served by one Party or his attorney to the other Party  
118 or his attorney. Notice to any one of a multiple person Party shall be sufficient notice to all. Notice shall be given in the  
119 following manner:  
120 (a) By personal delivery of such notice; or  
121 (b) By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt  
122 requested. Except as otherwise provided herein, notice served by certified mail shall be effective on the date of  
123 mailing or  
124 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission,  
125 provided that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00  
126 P.M. Chicago time). In the event fax notice is transmitted during non-business hours, the effective date and time  
127 of notice is the first hour of the first business day after transmission; or  
128 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided  
129 that the notice transmitted shall be sent on business days during business hours (8:00 A.M. to 6:00 P.M. Chicago  
130 time), and provided further that the recipient provides written acknowledgment to the sender of receipt of the  
131 transmission (by e-mail, facsimile or by regular mail). In the event e-mail notice is transmitted during non-  
132 business hours, the effective date and time of notice is the first hour of the first business day after transmission.

133 **15. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and  
134 merchantable title to the Real Estate by recording a general Warranty Deed, with release of homestead rights, (or the  
135 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless  
136 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to general  
137 real estate taxes not due and payable at the time of Closing, covenants, conditions, and restrictions of record, building  
138 lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

139 **16. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within  
140 customary time limitations and sufficiently in advance of Closing, evidence of title in Seller or Grantor, a title  
141 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a title  
142 company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance of this Contract,  
143 subject only to items listed in Paragraph 15. The requirement of providing extended coverage shall not apply if the Real  
144 Estate is vacant land. The commitment for title insurance furnished by Seller will be conclusive evidence of good and  
145 merchantable title as therein shown, subject only to the exceptions therein stated. If the title commitment discloses  
146 unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller  
147 shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage  
148 that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title  
149 insured over prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase  
150 Price prior encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of  
151 Title covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA insurance  
152 Policy.

153 **17. REAL ESTATE PROPERTY TAX ESCROW:** In the event the Real Estate is improved, but has not been  
154 previously taxed for the entire year as currently improved, the sum of three (3) percent of the Purchase Price shall be  
155 deposited in escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and  
156 paid at Closing. When the exact amount of the taxes pro-rated under this Contract can be ascertained, the taxes shall be  
157 pro-rated by the Seller's attorney at the request of either Party, and the Seller's share of such tax liability after re-pro-  
158 shall be paid to the Buyer from the escrow funds and the balance, if any, shall be paid to the Seller. If the Seller's  
159 obligation after such re-pro-ration exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly  
160 upon demand.

161 **18. PERFORMANCE:** Time is of the essence of this Contract. In the event of default by Seller or Buyer, the Parties  
162 are free to pursue any legal remedies at law or in equity. The prevailing Party in litigation shall be entitled to collect

J.K.O. Buyer Initial  
Address 205 S. Central Buyer Initial Seller Initial RSM Seller Initial

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163 reasonable attorney fees and costs from the losing Party as ordered by a court of competent jurisdiction. There shall be
164 no disbursement of earnest money unless Escrowee has been provided written agreement from Seller and Buyer. Absent
165 an agreement relative to the disbursement of earnest money within a reasonable period of time, Escrowee may deposit
166 funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall be
167 reimbursed from the earnest money for all costs, including reasonable attorney fees, related to the filing of the
168 interpleader action. Seller and Buyer shall indemnify and hold Escrowee harmless from any and all conflicting claims
169 and demands arising under this paragraph.

170 19. DAMAGE TO REAL ESTATE PRIOR TO CLOSING: If, prior to delivery of the deed, the Real Estate shall be
171 destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by condemnation, then Buyer shall
172 have the option of terminating this Contract and receiving a refund of earnest money or of accepting the Real Estate as
173 damaged or destroyed, together with the proceeds of any insurance payable as a result of the destruction or damage,
174 which proceeds Seller agrees to assign to Buyer. Seller shall not be obligated to repair or replace damaged
175 improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable
176 to this Contract, except as modified in this paragraph.

177 20. SELLER REPRESENTATIONS: Seller represents that he has not received written notice from any Governmental
178 body or Homeowners Association of (a) zoning, building, fire or health code violations that have not been corrected; (b)
179 any pending rezoning; or (c) a proposed or confirmed special assessment and/or special service area affecting the Real
180 Estate. Seller further represents that Seller has no knowledge of boundary line disputes, easements or claims of easement
181 not shown by the public records, any hazardous wastes on the Real Estate or any improvements for which the required
182 permits were not obtained. Seller represents that there have been no improvements to the Real Estate which are not
183 included in full in the determination of the most recent real estate tax assessment, or which are eligible for home
184 improvement tax exemption.

185 21. CONDITION OF REAL ESTATE AND INSPECTION: Seller agrees to leave the Real Estate in broom clean
186 condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real Estate at
187 Seller's expense before possession. Buyer shall have the right to inspect the Real Estate, fixtures and personal property
188 prior to possession to verify that the Real Estate, improvements and included personal property are in substantially the
189 same condition as of the Date of Acceptance of this Contract, normal wear and tear excepted.

190 22. GOVERNMENTAL COMPLIANCE: Parties agree to comply with the reporting requirements of the applicable
191 sections of the Internal Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.

192 23. ESCROW CLOSING: At the election of either Party, not less than five (5) business days prior to the Closing, this
193 sale shall be closed through an escrow with the lending institution or the title company in accordance with the provisions
194 of the usual form of Deed and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted
195 in the Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the
196 Party requesting the escrow.

197 24. FLOOD INSURANCE: Buyer shall obtain flood insurance if required by Buyer's lender.

198 25. FACSIMILE: Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this
199 Contract.

200 26. BUSINESS DAYS: Business days are defined as Monday through Friday, excluding Federal holidays.

201 27. CONDOMINIUMS: (If applicable) The Parties agree that the terms contained in this paragraph, which may be
202 contrary to other terms of this Contract, shall supersede any conflicting terms.

- 203 (a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants, and conditions of
- 204 the Declaration of Condominium and all amendments; public and utility easements including any easements
- 205 established by or implied from the Declaration of Condominium or amendments thereto; party use rights and
- 206 agreements; limitations and conditions imposed by the Condominium Property Act; installments due after the
- 207 date of Closing of general assessments established pursuant to the Declaration of Condominium.
- 208 (b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special
- 209 assessments confirmed prior to the Date of Acceptance.
- 210 (c) Buyer has, within five (5) business days from the Date of Acceptance of this Contract, the right to demand from
- 211 Seller items as stipulated by the Illinois Condominium Property Act. The Contract is subject to the condition
- 212 that Seller be able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-
- 213 scriptive rights of purchase created by the Declaration of Condominium within the time established by the
- 214 Declaration. In the event the Condominium Association requires personal appearance of Buyer and/or additional
- 215 documentation, Buyer agrees to comply with same.

Buyer Initial \_\_\_\_\_ Buyer Initial \_\_\_\_\_ Seller Initial JEM Seller Initial \_\_\_\_\_  
Address 205 S. Central

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- (d) In the event the documents and information provided by the Seller to the Buyer disclose that the existing improvements are in violation of existing rules, regulations or other restrictions or that the terms and conditions contained within the documents would unreasonably restrict Buyer's use of the premises or would increase the financial considerations which Buyer would have to expend in connection with the owning of the condominium, then Buyer may declare this Contract null and void by giving Seller written notice within five (5) business days after the receipt of the documents and information required by Paragraph 27 (c), listing those deficiencies which are unacceptable to Buyer, and thereupon all earnest money deposited by Buyer shall be returned to Buyer upon written direction of Parties to escrow. If written notice is not served within the time specified, Buyer shall be deemed to have waived this contingency, and this Contract shall remain in full force and effect.
- (e) Seller shall not be obligated to provide a condominium survey.
- (f) Seller shall provide a certificate of insurance showing Buyer (and Buyer's mortgagee) as insured.

**28. CHOICE OF LAW/GOOD FAITH:** All terms and provisions of this Contract including, but not limited to, the Attorney Review and Professional Inspection paragraphs, shall be governed by the laws of the State of Illinois and are subject to the covenant of good faith and fair dealing implied in all Illinois contracts.

**THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES**

**29. SALE OF BUYER'S REAL ESTATE**

(A) REPRESENTATIONS ABOUT BUYER'S REAL ESTATE: Buyer represents to Seller as follows:

- (1) Buyer owns real estate commonly known as (address): \_\_\_\_\_
- (2) Buyer (check one)  has  has not entered into a contract to sell his real estate. If Buyer has entered into a contract to sell his real estate:
  - (a) Buyer's sale contract (check one)  is  is not subject to a mortgage contingency.
  - (b) Buyer's sale contract (check one)  is  is not subject to a real estate sale contingency.
  - (c) Buyer's sale contract (check one)  is  is not subject to a real estate closing contingency.
- (3) Buyer (check one)  has  has not listed his real estate for sale with a licensed real estate broker and in a local multiple listing service.
- (4) If Buyer's real estate is not listed for sale with a licensed real estate broker and in a local multiple listing service:
  - (a)  Shall list his real estate for sale with a licensed real estate broker who will place it in a local multiple listing service within five (5) business days after the Date of Acceptance of this Contract. For information only: Broker: \_\_\_\_\_ Broker's Address: \_\_\_\_\_ Phone: \_\_\_\_\_
  - (b)  Does not intend to list his real estate for sale.

(B) CONTINGENCIES BASED UPON SALE AND/OR CLOSE OF BUYER'S REAL ESTATE:

- (1) This Contract is contingent upon Buyer having a contract for the sale of Buyer's real estate to full force and effect as of \_\_\_\_\_, 20\_\_\_\_. Such contract shall provide for a Closing date not later than the Closing date set forth in this Contract. If written notice of failure to procure such contract is not served within the time specified, Buyer shall be deemed to have waived this contingency and this Contract shall remain in full force and effect. (If this paragraph is used, then the following paragraph shall be completed.)
- (2) In the event the Buyer has procured a contract for the sale of Buyer's real estate as set forth in Paragraph 29 (B) (1) and that contract is in full force and effect or has entered into a contract for sale of Buyer's real estate prior to the execution of this Contract, this Contract is contingent upon Buyer Closing the sale of Buyer's real estate on or before \_\_\_\_\_, 20\_\_\_\_. If written notice is not served within the time specified, Buyer shall be deemed to have waived all contingencies contained in this Paragraph 29, and this Contract shall remain in full force and effect.
- (3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in Paragraph 29 (B) (1) (or after the date of this Contract if no date is set forth in Paragraph 29 (B) (1)), Buyer shall, within three (3) business days of such termination, notify Seller of said termination. Unless Buyer, as part of said notice, waives all contingencies in Paragraph 29 and complies with Paragraph 29 (D), this Contract shall be null and void as of the date of notice and earnest money refunded to Buyer upon written direction of the Parties to Escrow. If written notice as required by this subparagraph is not served within the time specified, Buyer shall be in default under the terms of this Contract.

(C) SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE: During the term of this contingency Seller has the right to continue to show the Real Estate and offer it for sale subject to the following:

Buyer Initial: J.K.O. Seller Initial: SDM  
 Address: 205 S. Center



- (1) If Seller accepts another bona fide offer to purchase the Real Estate during each period, Seller shall notify Buyer in writing of same. Buyer shall then have \_\_\_\_\_ hours after Seller gives such notice to waive the contingencies set forth in Paragraph 29 (B), subject to Paragraph 29 (D).
- (2) If Buyer complies with the provisions of Paragraph 29 (D) then this Contract shall remain in full force and effect.
- (3) If the contingencies set forth in Paragraph 29 (B) are NOT waived in writing within said time period by Buyer, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee.

(D) **WAIVER OF PARAGRAPH 29 CONTINGENCIES:** Buyer shall be deemed to have waived the contingencies in Paragraph 29 (B) when Buyer has delivered written waiver and deposited with the Escrowee the additional sum of \$\_\_\_\_\_ earnest money within the time specified. If Buyer fails to deposit the additional earnest money within the time specified the waiver shall be deemed ineffective and this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee.

(E) **NOTICE (FOR THIS CONTINGENCY ONLY):** Except as otherwise provided above, notice required under this Paragraph shall be in writing and shall be served on the Party. Company copies of notice should be sent to the respective attorneys and real estate agents, if known. Failure to provide such courtesy copies shall not render notice invalid. Notice to any one of a multiple person Party shall be sufficient notice to all. Notice shall be given to the Party in the following manner:

- (1) By personal delivery of such notice effective at the time and date of personal delivery; or
- (2) By mailing of such notice to the addresses recited herein by regular mail and by certified mail. Notice served by regular mail and certified mail shall be effective of 10:00 A.M. on the morning of the second day following deposit of notice in the U.S. Mail; or
- (3) By facsimile to a Party (service shall be effective at the time and date the sending Party receives a receipted copy of the notice from the receiving Party).

**30. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has entered into a prior real estate contract this Contract shall be subject to written cancellation of the prior contract on or before \_\_\_\_\_ 20\_\_\_\_. In the event the prior contract is not cancelled within the time specified, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. Notice in this purchase under the prior contract should not be served until after Attorney Review or Professional Inspections provisions of this Contract have expired, been satisfied or waived.

**31. INTEREST BEARING ACCOUNT:** Earned money (with a completed W9 and other required forms), shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on the earnest money shall accrue to the benefit of and be paid to Buyer. The Party shall be responsible for any administrative fee (not to exceed \$75) charged for setting up the account. In anticipation of Closing, the Parties direct Escrowee to close the account no sooner than ten (10) business days prior to the anticipated Closing date.

**32. POST-CLOSING POSSESSION:** In the event possession is not to be delivered at Closing, the Parties shall enter into a post Closing possession agreement that shall provide, among other things, that possession will be delivered no later than 11:59 P.M. on \_\_\_\_\_ 20\_\_\_\_, provided sale has been closed. Seller agrees to pay at Closing, the sum of \$\_\_\_\_\_ per day to Buyer for use and occupancy from and including the day after Closing to and including the possession date specified above, regardless of whether possession is delivered prior to the possession date. In the event possession is not delivered at Closing, Seller shall deposit in escrow at Closing with Title Company, Listing Company or other escrowee as agreed to by the Parties and escrowee by separate check, the sum of one percent (1%) of the Purchase Price to guarantee that possession of the Real Estate shall be delivered to Buyer on or before the date and time specified in this Contract. If possession is so delivered, the escrow fund shall be paid to Seller. If possession is not so delivered, the designated escrowee shall pay to Buyer from the escrow funds the sum of one fifth (1/5th) of the deposit for each day possession is withheld from Buyer after such specified date and time, and shall pay the balance of the escrow fund, if any, to Seller. In the event that possession is not delivered to Buyer within five (5) calendar days after the date specified herein, Seller shall continue to be liable to Buyer for a sum of money equal to one fifth (1/5th) of the possession escrow sum specified herein for each day possession is so withheld from Buyer, without prejudice to any other rights or remedies available to Buyer. If by the Parties, this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

**33. WELL AND/OR SEPTIC/SANITARY INSPECTIONS:** Seller shall obtain, at Seller's expense, a well water test (including nitrate test) and/or a septic/sanitary report from the applicable governmental authority or qualified inspection service, each dated not more than ninety (90) days prior to Closing, stating that the well and the water supplied therefrom and the septic/sanitary system are in compliance with applicable health regulations. Seller shall deliver a copy of the report to Buyer not less than fourteen (14) days prior to Closing. If either system is found not to be in compliance with applicable health regulations, and in

Buyer Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_  
 Address 205 S. Centre \_\_\_\_\_ Seller Initial \_\_\_\_\_



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332 the event that within five (5) business days after receipt of such report(s), written agreement cannot be reached by the Parties with  
333 respect to the resolution of well and/or septum/septic issues, then either Party may terminate this Contract by written notice to the  
334 other Party and this Contract shall be null and void and earnest money refunded to Buyer upon written direction of the  
335 Parties to Escrowee.

336  
337     34. CONFIRMATION OF DUAL AGENCY: The Parties confirm that they have previously consented to  
338 (Licensee) acting as a Dual Agent in providing brokerage services  
339 on their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the transaction referred to in this Contract.  
340

341     35. "AS IS" CONDITION: This Contract is for the sale and purchase of the Real Estate and personal property in its  
342 "As Is" condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with respect to the  
343 condition of the Real Estate and personal property have been made by Seller or Seller's Agent other than those knowingly defined, if  
344 any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller shall make the property available  
345 to Buyer's inspector at reasonable times. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage  
346 caused by the acts or negligence of Buyer or any person performing any inspection(s). In the event the inspection reveals that the  
347 condition of the improvements, fixtures or personal property to be conveyed or transferred is unacceptable to Buyer and Buyer so  
348 notifies Seller within five (5) business days after the Date of Acceptance, this Contract shall be null and void and earnest money  
349 shall be refunded to Buyer upon the written direction of the Parties to Escrowee. Failure of Buyer to notify Seller or to conduct  
350 said inspection operates as a waiver of Buyer's right to terminate this Contract under this paragraph and this Contract shall remain in  
351 full force and effect. Buyer acknowledges the provisions of Paragraph 11 and the warranty provisions of Paragraph 3 do not apply to  
352 this Contract.  
353

354     36. VA OR FHA FINANCING: If Buyer is seeking VA or FHA financing, this provision shall be applicable. Buyer  
355 may terminate this Contract if the Parties' Prior set forth herein exceeds the appraised value of the Real Estate, as determined by  
356 the Veterans Administration (VA) or the Federal Housing Administration (FHA). However, Buyer shall have the option of  
357 proceeding with this Contract without regard to the amount of the appraised valuation. If VA, the Funding Fee, or if FHA, the  
358 Mortgage Insurance Premium (MIP) shall be paid by Buyer and [checkbox] shall [checkbox] shall not be added to the mortgage loan  
359 amount. Seller agrees to pay additional miscellaneous expenses incurred by lender not to exceed \$200.00.  
360 Required FHA or VA amendments shall be attached to this Contract.

361 It is expressly agreed that notwithstanding any other provisions of this Contract, the Buyer shall not be obligated to complete the  
362 purchase of the property described herein or to incur any penalty by forfeiture of earnest money deposits or otherwise unless the  
363 Buyer has been given, in accordance with HUD/FHA requirements, a written statement by the Federal Housing Commissioner  
364 setting forth the appraised value of the property (excluding Clerk's fees) of not less than \$\_\_\_\_\_  
365 Buyer shall have the privilege and option of proceeding with the consummation of the Contract without regard to the amount of the  
366 appraised valuation. The appraised valuation is advised as to determine the maximum mortgage the Department of Housing and  
367 Urban Development will insure/guarantee. HUD and the mortgage do not warrant the value nor the condition of the property.  
368 Buyer should satisfy himself/herself that the price and condition of the property are acceptable.  
369

370     37. INTERIM FINANCING: This Contract is contingent upon Buyer obtaining a written commitment for interim  
371 financing on or before \_\_\_\_\_, 20\_\_\_\_, in the amount of \$\_\_\_\_\_. If Buyer is unable to secure the  
372 interim financing commitment and gives written notice to Seller within the time specified, this Contract shall be null and void and  
373 earnest money refunded to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the  
374 time specified, this provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.  
375

376     38. MISCELLANEOUS PROVISIONS: Buyer's and Seller's obligations are contingent upon the Parties entering  
377 into a separate written agreement consistent with the terms and conditions set forth herein, and with such additional terms as either  
378 Party may deem necessary, providing for one or more of the following: (check applicable box(es))  
379  ASSUMPTION OF SELLER'S MORTGAGE  
380  ARTICLES OF AGREEMENT FOR DEED OR PURCHASE MONEY MORTGAGE  
381  VACANT LAND  
382  NEW CONSTRUCTION  
383

384     39. SPECIFIED PARTY APPROVAL: This Contract is contingent upon the approval of the Real Estate by  
385 Buyer's specified party,  
386 within five (5) calendar days after the Date of Acceptance. In the event Buyer's specified party does not approve of the Real Estate  
387 and written notice is given to Seller within the time specified, this Contract shall be null and void and earnest money refunded  
388 to Buyer upon written direction of the Parties to Escrowee. If written notice is not served within the time specified, this  
389 provision shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

J.M.O. Buyer Initial \_\_\_\_\_ Buyer Initial \_\_\_\_\_ Seller Initial J.M.O. Seller Initial  
Address 205 S. Central

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390 THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL  
 391 PARTIES AND DELIVERED  
 392 The Parties represent that text of this form has not been altered and is identical to the official Multi-Board Residential  
 393 Real Estate Contract 3.0  
 394

395 Date of Offer 4-26-08 2008  
 396 John K. O'Malley  
 397 Buyer Signature  
 398 Westside Acquisition Co., LLC  
 399 Buyer Signature  
 400 John K. O'Malley  
 401 Print Buyer(s) Name(s)  
 402 33 N. LaSalle Street, #1740  
 403 Address  
 404 Chicago, IL 60602  
 405 City  
 406 312-804-1504 JohnK.O'Malley@real.com  
 407 Phone Number(s) Email

DATE OF ACCEPTANCE 5/12 2008  
 Seller Signature Suresh Modi  
 Seller Signature SURESH MODI, pres.  
 Print Seller(s) Name(s) Boston Investors Group, Inc.  
 Address 3450 SW 3 Ave  
 City Miami State FL Zip 33145  
 Phone Number(s) 305.857.5000 Email Bob@bigsf.com

408  
 409 O'Malley Real Estate, LLC FOR INFORMATION ONLY  
 410 Selling Office  
 411 John K. O'Malley MLS# JohnK.O'Malley@real.com  
 412 Selling Agent  
 413 33 N. LaSalle Chicago IL 60602  
 414 Address  
 415 312-804-1504 773-775-9997  
 416 Phone No. City ST Zip  
 417 Steve DiSilvestro Spodi@disilvestro.com  
 418 Buyer's Attorney  
 419 5231 N. Harlem Chicago, IL 60656  
 420 Address  
 421 773-774-2000 773-774-4545  
 422 Phone No. Fax No.  
 423  
 424 Mortgage Company Fax No.  
 425

Listing Office KELLY FANDOWN MLS# KFANDOWN@real.com  
 Listing Agent  
 Address 728-902-1019 City ST Zip  
 Phone No. Fax No.  
 Seller's Attorney  
 Phone No. Fax No.  
 Loan Officer  
 Phone No.

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 427 form or any portion thereof is prohibited.  
 428 Official form available at [www.reallaw.org](http://www.reallaw.org) (web site of Illinois Real Estate Lawyers Association).  
 429 Approved by the following organizations January, 2003.

430 Illinois Real Estate Lawyers Association, Belvidere Board of REALTORS®, Boone County Bar Association, Chicago  
 431 Association of REALTORS®, Du Page County Bar Association, Kane County Bar Association, Lake County Bar  
 432 Association, McHenry County Association of REALTORS®, North Shore - Barrington Association of REALTORS®,  
 433 Northwest Association of REALTORS®, Northwest Suburban Bar Association, Oak Park Board of REALTORS®,  
 434 REALTOR® Association of the Fox Valley, REALTOR® Association of WestSouth Suburban Cook County, West  
 435 Towns Board of REALTORS®  
 436

437 This offer was presented to Seller by \_\_\_\_\_ on 20 at \_\_\_\_\_ AM/PM  
 438 (Agent) (date)

439 This offer is rejected \_\_\_\_\_ (date)  
 440 (Seller initials) (Seller initials)

\* Buyer's Broker is O'Malley Real Estate and it shall receive a 4%  
 Fee from Seller at Closing, per the MLS.

J.K.O. Buyer Initial \_\_\_\_\_ Buyer Initial \_\_\_\_\_ Seller Initial JOM Seller Initial \_\_\_\_\_  
 Address 205 S. Central

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LAW OFFICES

**DI SILVESTRO & ASSOCIATES**

5231 NORTH HARLEM AVENUE

CHICAGO, ILLINOIS 60656

ROBERT F. DI SILVESTRO (1932-2003)

ROBERT J. DI SILVESTRO

STEPHEN P. DI SILVESTRO

TELEPHONE 773 / 774-2000

FACSIMILE 773 / 774-4545

LOOP OFFICE

SUITE 3000

ONE NORTH LA SALLE STREET

CHICAGO, ILLINOIS 60602

312 / 750-1100

BY FACSIMILE

May 12, 2008

Mr. Thomas Canepa  
 Attorney at Law  
 415 N. LaSalle Street, Suite 603  
 Chicago, Illinois 60610

Re: O.O.R. to WESTSIDE ACQUISITION CO., LLC  
 205 S. Central Avenue, Chicago, Illinois 60644

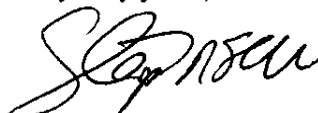
Dear Mr. Canepa:

Please be advised that I have been retained by Westside Acquisition Co., LLC concerning the contract to purchase the captioned property. Pursuant to the attorney's approval clause of the contract, please be advised that my client's approval is conditioned upon the following amendments:

1. Since the transaction is a cash deal the Purchaser requests that the escrow fee be split 50/50 between the Seller and the Purchaser;
2. Purchaser shall take title as An Rinn, LLC.
3. The contract shall be contingent upon Purchaser's receipt and satisfaction with the title commitment and survey, at least three (3) business days prior to closing. The closing date shall be extended accordingly.
4. Seller shall provide extended coverage at no additional charge to Purchaser.
5. Wherever the terms of this modification letter shall conflict with the terms of the contract, the terms of this modification letter shall be controlling.

If the above modifications meet with your approval, please sign a copy of this letter and return to my office. Please be advised that the above modifications should not be construed as a revocation of the current contract, nor should they be considered as a counter-offer. In the event that we are unable to complete the modification process within the time period set forth in the contract, I will assume that the period is extended until such time as we have an agreement upon the same in writing. In the event that the above modifications are not approved by your client, my client reserves the right to then declare the contract null and void with earnest money refunded, or to proceed without the requested modifications.

Very truly yours,



Stephen P. Di Silvestro

ACCEPTED: \_\_\_\_\_

cc: John O'Malley, O'Malley Real Estate (by facsimile)  
 Michael Mulvihill, Westside Acquisition Co., LLC (by facsimile)  
 Kelly Fondow, Nickel Real Estate Group (by facsimile)