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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/31/2008 12:35 PM Pg: 1 of 24

EXHIBIT "A"

EASTGATE CONDOMINIUMS-PHASE II SALES CONTRACT

LEGAL DESCRIPTION

PORTIONS OF PARCEL 2

THOSE PORTIONS OF PARCEL 2 WHICH WILL BE SEPARATELY DESCRIBED PRIOR TO THE RECORDING OF THE DECLARATION, LOCATED UPON THE FOLLOWING DESCRIBED LAND:

PARCEL 2

THAT PART OF LOTS A, B, C AND D IN MERCY HOSPITAL AND MEDICAL CENTER REDEVELOPMENT BEING A CONSOLIDATION OF BLOCKS 62, 63, 64, 68, 69, 76 AND 77 AND PARTS OF BLOCKS 61, 65, 66, 67, 70, 75 AND 78 AND VACATED STREETS AND ALLEYS ALL IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS A TRACT AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF LOT A; THENCE SOUTH 89°56'20" EAST, ALONG THE NORTH LINE OF SAID TRACT, 761.44 FEET TO A POINT 712.68 FEET WEST OF THE NORTHEAST CORNER OF LOT D IN SAID SUBDIVISION, SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTH 89°56'20" EAST, ALONG THE NORTH LINE OF SAID TRACT, 342.55 FEET; THENCE SOUTH 00°00'00" WEST, 302.12 FEET; THENCE NORTH 90°00'00" WEST, 225.23 FEET; THENCE SOUTH 00°00'00" WEST, 13.82 FEET; THENCE NORTH 90°00'00" WEST, 22.58 FEET; THENCE NORTHWESTERLY 59.68 FEET ALONG THE ARC OF A CIRCLE, HAVING A RADIUS OF 40.00 FEET, CONVEX SOUTHWESTERLY, AND WHOSE CHORD BEARS NORTH 47°15'17" WEST A DISTANCE OF 54.30 FEET; THENCE NORTH 90°00'00" WEST, 24.00 FEET; THENCE NORTHEASTERLY 7.52 FEET ALONG THE ARC OF A CIRCLE, HAVING A RADIUS OF 48.00 FEET, CONVEX NORTHWESTERLY, AND WHOSE CHORD BEARS NORTH 57°32'43" EAST A DISTANCE OF 7.52 FEET; THENCE NORTHEASTERLY 42.30 FEET ALONG THE ARC OF A CIRCLE, HAVING A RADIUS OF 39.00 FEET, CONVEX SOUTHEASTERLY, AND WHOSE CHORD BEARS NORTH 30°57'50" EAST A DISTANCE OF 40.26 FEET; THENCE NORTH 00°06'30" WEST, 98.00 FEET; THENCE NORTHWESTERLY 47.75 FEET ALONG THE ARC OF A CIRCLE, HAVING A RADIUS OF 39.00 FEET, CONVEX NORTHEASTERLY, AND WHOSE CHORD BEARS NORTH 35°10'57" WEST A DISTANCE OF 44.82 FEET; THENCE NORTHWESTERLY 58.77 FEET ALONG THE ARC OF A CIRCLE, HAVING A RADIUS OF 48.00 FEET, CONVEX SOUTHWESTERLY, AND WHOSE CHORD BEARS NORTH 35°10'57" WEST A DISTANCE OF 55.17 FEET; THENCE NORTH 00°06'30" WEST, 61.18 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Commonly known as: 2500 S. Martin Luther King Drive, Chicago, Illinois
P.I.N. 17-27-129-003 and 17-27-129-004 (affects the Property and other property)

UNIT IDENTITY: 91A

FLOOR PLAN # Adler D4-1st floor

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City of Chicago Developer's
License No. 1737618

EASTGATE VILLAGE EASTGATE CONDOMINIUMS SALES CONTRACT PHASE II

NAME OF BUYER: Olade Adewusi and _____ ("Buyer")
Purchaser will take title as: Choose one-(joint tenants) (tenants in common) (tenants by the entirety)

HOME ADDRESS: 1533 W. JARVIS Chicago IL 60626

HOME TELEPHONE: 773-764-8299 FAX NUMBER: _____

~~** Cell #~~
BUSINESS TELEPHONE: 773-829-3472 FAX NUMBER: _____

E-MAIL ADDRESS: _____

NAME OF SELLER: EASTGATE VILLAGE TWO, L.L.C., an Illinois limited liability company ("Seller")

ADDRESS OF SELLER: 1300 South Paulina, Suite 300, Chicago, Illinois 60608

SELLER'S TELEPHONE: (312) 829-2100 SELLER'S FAX: (312) 421-8750

UNIT IDENTITY: Dwelling Unit No. 91A, floor plan style Attic D4 - 1st floor (the "Dwelling Unit"), and one (1) Limited Common Element Parking Space No. 1BD (the "Parking Space") in EASTGATE CONDOMINIUMS-PHASE II. A depiction showing the location of the Dwelling Unit is attached hereto as Exhibit "B".

THIS SALES CONTRACT (the "Contract") is made by and between Buyer and Seller.

1. **OWNERSHIP:** Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller the premises consisting of the Dwelling Unit together with an undivided percentage interest in the Common Elements of the parcel and improvements thereon (collectively referred to as the "Premises" or the "Unit"), which percentage is set forth in the Declaration of Condominium for EASTGATE CONDOMINIUMS, as the same shall be amended by the First Amendment to the Declaration of Condominium for Eastgate Condominiums: Annexation Amendment (collectively the "Declaration"), located at 2500 S. Dr. Martin Luther King Drive, Chicago, Illinois (or other addresses for the Condominium Buildings which may be assigned by the City of Chicago or other governmental agency from time to time), together with the Garage Space appurtenant thereto. EASTGATE CONDOMINIUMS-PHASE II will be a part of the second phase of the Eastgate Village Development and shall be subject to the Declaration of Easements, Covenants, Restrictions and Party Wall Rights for the Eastgate Village Homeowner's Association, as amended from time to time (the "Homeowner's Declaration").

2. **DESCRIPTION OF REAL ESTATE:** The Parcels, on which all the Buildings and condominium units at EASTGATE CONDOMINIUMS-PHASE II are located, are described on Exhibit "A" attached hereto and incorporated by reference herein. Eastgate Condominiums Phases I and II shall be referred to herein as the "Condominium" or the "Condominium Property".

DA Buyer referral - plasma TV incentive to Abayomi Joel*
0-A \$3,000 Closing Cost Credit.*

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3. **PERSONAL PROPERTY:** All personal property installed and situated in the Unit at Closing will be transferred by Seller to Buyer at closing by means of a Bill of Sale.

4. **PRICE AND TERMS:** (a) The total purchase price ("Purchase Price") shall be determined as follows:

- (i) Purchase Price for the Dwelling Unit/Garage Space \$ 289,900 0.1A
 - (ii) Price for Extras \$ TBD
 - (iii) Price for Options per Options Rider-
PRAIRIE DUPLEX UNITS ONLY \$ _____
- PURCHASE PRICE \$ 289,900 0.1A

(b) The Earnest Money deposit ("Earnest Money") shall be payable as follows:

- (i) Buyer has deposited initial Earnest Money in the amount of \$ 2,000 0.1A
- (ii) Buyer will pay the Balance of the Earnest Money in the amount of \$ _____ on or before _____, 20____.

* Buyer will pay \$1,135.90 for 11 months; Due on the 12th of each month. 0.1A

The Earnest Money shall be held by New West Realty (the "Escrowee") in a segregated escrow account for the mutual benefit of the parties. Buyer shall pay the balance of the Purchase Price, plus or minus prorations, on the Closing Date (as hereinafter defined) by certified or cashier's check. Buyer shall receive a credit or check on the Closing Date for interest on the amount of the Earnest Money as required by the Illinois Condominium Property Act (the "Act").

(c) A Non-Refundable payment for Extras (defined below) in the amount of \$ TBD shall be payable on or before TBD, 20____.

5. **MORTGAGE CONTINGENCY:** (a) This Contract is contingent upon the ability of Buyer to procure within forty-five (45) days after the Acceptance Date, a mortgage commitment for \$ 215,405 bearing interest and points or loan commissions at the prevailing market rates and terms of traditional mortgage loans available in the Chicago Metropolitan area amortized over not more than thirty (30) years. Buyer shall make a written application for financing with a lender within ten (10) days after the Acceptance Date, and upon Seller's request Buyer shall deliver to Seller within three (3) days after such request a letter from the lender indicating that Buyer's application has been made. Buyer shall deliver to Seller a copy of the mortgage commitment within ten (10) days after the receipt thereof. Buyer's election to pay any fees to guarantee a mortgage rate for a particular time period is done entirely at Buyer's risk. Seller shall not be responsible for any loss of a guaranteed interest rate resulting from a change in the estimated date of Substantial Completion (as hereinafter defined). Buyer shall pay all of the lender's customary credit, appraisal, mortgage insurance and closing costs.

(b) Buyer agrees that he/she will promptly apply for such mortgage loan, furnish all necessary information, and execute all necessary documents including any application and any and all documents necessary for the completion of an application for a first mortgage on the Premises, in the form required by the lender, together with all instruments which reasonably may be required to complete and make the loan fully merchantable in all respects. If, after making every reasonable effort, Buyer is unable to procure such commitment within the number of days specified in paragraph 5(a) above and so notifies Seller thereof in writing within that time, this Contract shall be null and void and the Earnest Money shall be returned to Buyer, provided that if Seller, at its option, within sixty (60) days following Buyer's notice, procures for Buyer

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such a commitment or notifies Buyer that Seller will accept a purchase money mortgage upon the same terms, this Contract shall remain in full force and effect. If Buyer fails to so notify Seller in writing of Buyer's inability to procure such a commitment within the required number of days, Buyer shall be conclusively deemed to have waived this Mortgage Contingency and this Contract shall remain in full force and effect. Buyer agrees to cooperate with Seller or such lender or lenders designated by Seller in the event Seller exercises the option described above, to the same extent as Buyer is required to cooperate with the lender to which Buyer first applied.

6. TITLE AND CONVEYANCE: (a) Prior to delivery of the Deed hereunder, Seller shall cause to be recorded in the Office of the Recorder of Deeds of Cook County, Illinois, the Declaration in form substantially similar as herewith delivered to Buyer, with such other amendments and add ons as may be permitted by the Declaration and the Act. Buyer agrees to personally assume the obligations made appurtenant to the Unit by the Declaration, including but not limited to, providing for the maintenance and upkeep of the Condominium from and after Closing Date.

(b) On the Closing Date, Seller shall convey title to the Premises, or shall cause title to be conveyed, to Buyer, by Special Warranty Deed (the "Deed") subject only to: (1) real estate taxes not yet due and payable; (2) special taxes or assessments for improvements not yet completed and other assessments or installments thereof not due and payable at the time of closing; (3) applicable zoning, planned unit development and building laws or ordinances; (4) encroachments, utility easements, covenants, conditions, restrictions, easements, and agreements of record, provided none of the foregoing materially adversely affect Buyer's quiet use and enjoyment of the Premises as a residential condominium; (5) the Homeowner's and Condominium Declarations and all amendments and exhibits to such declarations, including without limitation, all Annexation Amendments to add Additional Property, if any; (6) the provisions of the Act; (7) acts done or suffered by Buyer, or anyone claiming, by, through, or under Buyer; and (8) liens and other matters as to which the Title Insurer (as hereinafter defined) commits to insure Buyer against loss or damage.

(c) Unless otherwise specified in this Contract (see the second line of the Contract above), if Buyer is a husband and wife, title to the Premises shall be conveyed to said Buyers as tenants by the entirety only so long as Buyers direct Seller to do so in writing not less than thirty (30) days prior to the Closing Date. If Buyer is an individual or a corporate entity, title shall be conveyed to such Buyer individually. If there are two (2) or more Buyers, then title to the Premises shall be conveyed to said Buyer as joint tenants, and not as tenants in common, unless Buyer shall otherwise direct Seller in writing not less than thirty (30) days prior to the Closing Date. If Buyer intends to hold title to the Unit in an Illinois Land Trust, or other title holding entity, then Buyer shall notify Seller within not less than (30) days prior to the Closing Date. Buyer represents and warrants that Buyer, and if Buyer is an entity or Illinois Land Trust, all of Buyer's direct and indirect owners, are not listed as specially designated nationals or blocked persons on the list maintained by the Treasury Department's Office of Foreign Assets Control pursuant to Executive Order 13224 and shall not be so listed at Closing. Buyer's aforesaid representation and warranty shall survive the closing and the delivery of the deed. If Buyer is an entity or Land Trust, then Buyer shall provide Seller with a list of all its direct or indirect owners, shareholders, members or beneficiaries together with documentation verifying the aforesaid information within five (5) days after the Acceptance Date.

7. PRORATIONS: (a) Real estate taxes, maintenance charges (for the Homeowner's and Condominium Associations), insurance premiums and any other items customarily prorated are to be adjusted ratably as of the Closing Date.

(b) Seller shall pay the general real estate taxes attributable to the Unit for any tax years prior to the tax year in which the Closing Date occurs.

(c) If the Unit is made part of the Condominium Property during the calendar year in which the Closing Date occurs ("Year of Closing") and if, as is currently the practice, the Cook County Assessor will not issue a separate tax bill against the separate Unit for the Year of Closing, but instead will issue a real estate tax bill which covers property consisting of the Unit and other property (an "Undivided Bill"), then the real estate

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taxes for the Year of Closing for the Unit shall be paid as provided in this subparagraph 7(c): Buyer's share of the real estate taxes for the Unit for the Year of Closing shall be Two Percent (2.0%) of the final Purchase Price, prorated based upon the number of days remaining in the calendar year from the Closing Date to December 31 of the Year of Closing ("Buyer's Year of Closing Tax Share"). Buyer understands and acknowledges that Buyer's Year of Closing Tax Share shall be determined at Closing based upon the formula set forth above and shall not be recalculated when the Undivided Bill is issued. Buyer's Year of Closing Tax Share shall be paid at closing to the Condominium or Homeowner's Association, along with any reserve requirements or prorated assessments as may be required by this Contract. Alternatively, Seller reserves the right, at Seller's sole discretion, to open a separate real estate tax escrow account with the Title Insurer or other entity designated by the Seller, for the purpose of paying real estate taxes for the Year of Closing, in which case, Buyer's Year of Closing Tax Share shall be deposited into said account at Closing. In the event a shortfall in the Buyer's Year of Closing Tax Share is determined after receipt of the actual tax bill, Buyer shall pay such shortfall amount within fifteen (15) days after receiving notice of such shortfall to the applicable association or Title Insurer. This paragraph shall survive the closing and the delivery of the deed.

(d) If the Unit is made part of the Condominium Property in a year which is prior to the Year of Closing and/or if it is anticipated that the Cook County Assessor will issue a separate tax bill against the separate Unit for the Year of Closing, then general real estate taxes shall be prorated as of the Closing Date based on Seller's reasonable estimate of the Year of Closing taxes attributable to the Unit, and Seller shall credit Buyer in an amount equal to Seller's estimated share at Closing, and such prorated credit shall be final.

(e) The parties further agree that the first year's hazard and liability insurance will be procured by Seller, and Buyer shall pay its proportionate share of the premium prorated from closing to the policy anniversary date. All prorations shall be final.

8. **DEFAULTS:** A failure to appear at the time and place stated in the notice of the Closing Date pursuant to Paragraph 10 below, a failure to furnish all requested credit information and to sign customary papers relating to the application and securing of a mortgage commitment pursuant to paragraph 5, a failure to pay any amounts due hereunder (including Earnest Money and deposit(s) which may be required for extras), a failure to enter into, execute and deliver customary closing documents or Buyer's failure to perform any obligation of Buyer required under the Contract and any supplemental written agreements made a part of the Contract shall be a Buyer default. In the event of Buyer's default, Seller shall provide written notice to Buyer and Buyer shall be granted three (3) days after the receipt of such notice to cure the default, provided, however, that no notice or grace period shall apply to a failure to pay the Purchase Price at the Closing or a failure to appear at the time and place stated in the notice of Closing or a failure to execute and deliver customary Closing documents. Both the Buyer and Seller acknowledge, understand and agree that at the time this Condominium Sales Contract was entered into, it was difficult if not impossible to ascertain what the Seller's damages would be in the event of a breach of this Condominium Sales Contract by Buyer, and that both the Buyer and Seller have made a reasonable attempt to forecast what the Seller's damages might be in the event of a breach of this Condominium Sales Contract by Buyer. Accordingly, in the event of any breach of this Condominium Sales Contract by Buyer, the Seller shall be entitled to retain, and shall retain, as and for liquidated damages and not a penalty, a sum equal to the Earnest Money plus any and all amounts paid for Extras as Seller's sole and exclusive remedy hereunder, provided however, that nothing contained in this Paragraph 8 shall limit restrict or otherwise affect Seller's rights and remedies for a breach by Buyer of any covenants, obligations or indemnities under this Contract that survive the Closing or termination of the Contract. In the event Seller does not complete the Premises within two years after the date of this Contract, as the same may be extended subject to Force Majeure, Buyer may seek any and all remedies available at law or in equity, including the right of specific performance. **UNDER NO CIRCUMSTANCES SHALL THE SELLER BE LIABLE FOR ANY CONSEQUENTIAL OR INCIDENTAL DAMAGES.** In all other events of Seller's default, Buyer shall provide written notice to Seller and Seller shall be granted ten (10) days after the receipt of such notice to cure the default. In the event Seller is in default and fails to cure such default after any applicable notice and cure period, then Buyer may elect to terminate the Contract and the Earnest Money together with any amounts paid for Extras shall be returned to Buyer as Buyer's sole and exclusive remedy.

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9. **REMEDY:** If any legal action is commenced within ten (10) years after closing by or on behalf of Buyer, its successors or assigns, against Seller, its agents, servants or any shareholder, officer, director or partner (general or limited) of Seller or any other party affiliated with Seller ("Seller"), for any claim or cause of action arising directly or indirectly from the purchase, or use and occupancy of the Premises, then, at the option of Seller, within a period of one (1) year from the date of institution of said action, and upon sixty (60) days prior written notice to Buyer, Seller may tender to Buyer One Hundred Five Percent (105%) of the original Purchase Price (plus or minus prorations of current general real estate taxes and/or monthly assessments and other similar proratable items) and Buyer shall tender clear and marketable title to Seller, free of any liens, claims or encumbrances, by Warranty Deed and other customary closing documents, together with an ALTA Title Insurance Policy insuring good and marketable title to the Premises, possession of the Premises, and a release of all claims against Seller, and this transaction shall then be deemed rescinded. Buyer shall bear the cost of all title insurance, recordings and transfer stamp charges in the amount of the Purchase Price set forth in this Paragraph. Seller's remedy under this Paragraph is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the dwelling unit and/or the parking unit, if any. The transaction shall be closed through a customary deed and money escrow with the title insurer. This Paragraph shall survive the closing and the delivery of the deed thereunder.

10. **CLOSING DATE AND TITLE INSURANCE:** (a) 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 fifteen (15) days prior notice to the Buyer (the "Closing Date"), but in no event later than two years from the date Buyer executed this Contract and delivered it to Seller, subject to extension for delays occasioned by war, acts of God, riots, civil commotion, governmental regulation, unseasonable weather conditions, material shortages, strikes, work stoppages, labor difficulties, municipal requirements or such other emergency situations, or other causes beyond the reasonable control of Seller as may result in delay (collectively, "Force Majeure"). In the event an extension of the Closing Date shall occur due to Force Majeure, Seller may request that Buyer enter into a written reaffirmation of the Contract (which shall include a reaffirmation of any written Riders or change orders entered into by Buyer and Seller subsequent to the date of this Contract). "Substantial Completion" shall include fully completed wall and floor surfaces (excluding Buyer's painting, if any), installed and operating appliances and mechanical systems, and installed hardware and cabinetry. A Substantially Complete Unit will be in a broom clean and otherwise habitable condition, excluding touch up, trim or minor adjustment matters and any extras or changes which arise after the date of this Contract. It is estimated that the Unit will be Substantially Completed by November 2008. This estimated date of Substantial Completion is provided as an accommodation to assist Buyer with future plans, but shall not be considered a time that is of the essence under this Contract. The estimated date of Substantial Completion shall be subject to change by Seller in Seller's sole discretion and without notice to Buyer, other than the notice of Closing Date set forth in this Paragraph above. 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 ordered by Buyer, the Unit will be deemed to be Substantially Completed on the date the Unit would have been completed but for the extras, credit item or other change. The Closing Date shall not be extended or delayed (nor shall any portion of the Purchase Price be withheld or escrowed) by reason of any work resulting from an Extra, credit item or other change to the Unit ordered by Buyer, nor by reason of punch list items. In the event that the Closing Date shall be delayed due to the fault of Buyer, and Seller shall elect, on written notice to Buyer, to extend the Closing Date, then Buyer shall pay at Closing, in addition to all other sums due hereunder, the sum of One Hundred Dollars (\$100) per day for each day that the Closing Date is delayed after the original Closing Date designated by Seller as set forth in this Paragraph above.

(b) This transaction shall be closed through an agency closing to be established with a title insurance company or agent thereof authorized to do business in Illinois selected by Seller (the "Title Insurer"), in accordance with the general provisions of the usual form of agency agreement then furnished and in use by the Title Insurer provided Buyer is obtaining a mortgage loan, otherwise through a Deed and Money Escrow closing at the office of the Title Insurer. Seller shall provide, at its cost, an owner's title insurance policy issued by Title Insurer with extended coverage over all general exceptions in the full amount of the Purchase Price, subject only to the matters set forth in paragraph 6 (b) herein and Buyer's mortgage, trust deed, or other security documents. Seller shall pay all charges normally attributable to Sellers, including the cost of the

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owner's title insurance policy, and State and County transfer stamps. Buyer shall pay all charges normally attributable to buyers, including Municipal transfer stamps, deed and mortgage recording charges, the cost of the mortgage title insurance policy, and all costs of the agency or escrow closing, if any. Buyer shall be entitled to possession of the Premises on the Closing Date, provided Buyer has performed all of its obligations hereunder.

(c) In the event that subsequent to Closing either party shall determine that the closing statement or any other document prepared relating to this transaction contains errors that result in Buyer obtaining the Property for a sum different from the amount that Buyer would have paid if no such errors were present ("Real Value"), if the Real Value shall be less than the amount paid by Buyer, Seller shall pay to Buyer, within ten (10) days of notice thereof, the difference between the Real Value and the amount paid by Buyer. If the Real Value shall be more than the amount paid by Buyer at Closing, Buyer shall pay to Seller within ten (10) days of notice thereof, the difference between the Real Value and the amount paid by Buyer. Any sums not paid when due pursuant to this subsection shall accrue interest at the rate of one and one-half percent (1.5%) per month from the date of demand until paid. The provisions of this subparagraph 10(c) shall survive Closing for a period of one hundred twenty (120) days. Absent notice of any discrepancies during the one hundred twenty (120) day time period, such claims shall be deemed waived.

11. CONSTRUCTION: (a) Seller agrees that it will construct the Premises substantially in accordance with the plans and specifications for the same which are on file in Seller's office, as amended from time to time, the Rider hereto, if any, change orders entered into by Buyer 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 Premises 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 such 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 the same. Seller agrees to proceed diligently with construction work. Seller shall not be liable, and the obligation of Buyer hereunder shall not in any manner be excused or varied, if construction shall be delayed or prevented by Force Majeure.

(b) When notified by Seller, Buyer shall have the right to make the interior selections for the Unit from the list or samples of interior selections provided by Seller in accordance with the policy prescribed by Seller. If Buyer 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 Premises as Seller may deem suitable. If changes to the interior selections are made after the initial selections for the Unit are made as provided herein, Seller may require a non-refundable administration fee of One Hundred Dollars (\$100) per change. Any Change Order, Extra or Credit Item (all as defined in Paragraph 17) shall be furnished only if a rider or Change Order Amendment (as defined in Paragraph 17) is completed as provided in Paragraph 17. In order to control the overall design and appearance of the Condominium building, Seller reserves the right to select the exterior colors and finishing materials for all of the Common Elements.

(c) Buyer shall not enter the Unit or the Condominium property, without the prior consent of Seller, prior to such time as Buyer is entitled to possession of the Unit after the Closing. Buyer hereby acknowledges that entry onto a construction site is hazardous and any unauthorized entry into a Unit or onto the Condominium property shall be deemed trespassing by Seller and shall be punishable by applicable laws. Buyer shall not be permitted, without Seller's prior written approval, to employ any contractor or subcontractor or to have any materials furnished or work performed on the purchased Unit prior to the Closing Date other than through Seller. Any contractor or subcontractor engaged by Buyer to complete work in the Unit after the Closing Date must coordinate all work, deliveries, loading dock access, freight elevator access and use, or any other activity with Seller. Buyer's contractors or subcontractors shall not hinder, delay or inconvenience the Seller's general contractor or subcontractors while the Seller and/or its general contractor and subcontractors remain engaged in ongoing construction of the Condominium, and any phases thereof.

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(d) When notified by Seller that the Premises is Substantially Completed, Buyer shall have the right to inspect the Premises with an authorized representative of Seller for the purpose of agreeing on a punch list of items not yet completed, which items shall be completed by Seller as soon as practicable following the closing. Buyer's refusal to close under this Contract because of Buyer's failure to make such inspection prior to closing or Seller's failure to complete all items on the punch list prior to the Closing Date shall constitute a default by Buyer hereunder.

(e) The preliminary specifications for the thermal insulation projected to be utilized in construction of the Condominium are as follows:

Roof - 10" Vapor Barrier Faced Batt Insulation	R-Value - 30
Exterior Walls - 3 5/8" (4") Vapor Barrier Faced Batt Insulation	R-Value - 13

Final determination of the thermal insulation to be utilized has not been made as of the date hereof. Information regarding the thermal insulation to be utilized will be on file at the Developer's office and will be available upon request. In the event that the type of thermal insulation to be installed in the Condominium has not yet been determined or shall be subsequently modified, then upon such determination or modification, Seller shall deliver to Buyer written notice stating the type, thickness, location and R-value thereof, not later than the date of closing.

(f) For the purpose of completing the construction and sales promotion of the Units in the Condominium, Seller and its agents are hereby given full right and authority to place and maintain on, in and about the Condominium (excluding the Unit after closing) model units, sales and leasing offices, administrative offices, signs and lighting related to construction and sales promotion purposes, for such period of time, at such locations and in such forms as shall be determined by Seller in its sole and absolute discretion. Seller, its employees, agents contractors and prospective Buyers are also hereby given, for construction and sales promotion purposes, the right of entry upon, ingress to, egress from and other use of the Condominium (excluding the Unit after closing), and the right to restrict and regulate access to the common areas, as defined in the Declaration, (the "Common Areas"), subject to Buyer's reasonable access to and from the Unit after closing, for the purposes of completing construction of the Common Areas and other Units in the Condominium. Seller, its employees, agents contractors and prospective Buyers are also hereby given, for construction and sales promotion purposes, the right of entry upon, ingress to, egress from and other use of the and the right to restrict and regulate access to the Eastgate Village common areas, subject to Buyer's reasonable access to and from the Condominium after closing, for the purposes of completing construction of the Eastgate Village common areas. This paragraph shall survive the closing and the delivery of the deed.

(g) Buyer acknowledges that the Eastgate Village parcel will be developed with various residential components, including, but not limited to, various Buildings which are anticipated to be a part of the Condominium and with various townhouses; Buyer agrees that the current plan for development allows for certain unit and building types to be exchanged with other unit and building types, including, but not limited to, the exchange of Buildings which are to be a part of the Condominium with townhouses. Buyer agrees that Seller may in Seller's sole and exclusive discretion exchange the unit and building types located upon the Eastgate Village parcel, including, without limitation, unit and building types located next to, across from and sharing party walls with Buyer's Unit. Such exchanges of unit and building types are expected and will affect the total number of Dwelling Units in the Condominium and will affect the overall density of the Eastgate Village Development. Seller reserves the right on behalf of itself and Developer to make such exchanges of unit and building types in its sole discretion. This paragraph shall survive the closing and the delivery of the deed.

12. **WARRANTY:** (a) Seller warrants the habitability of the Premises and the workmanship and material of the construction work (i) in the Premises for a period of one (1) year from the earlier of the date of tender of possession of the Premises or the Closing Date of the Premises; (ii) in the Common Elements for a period of one (1) year from the issuance of the either the temporary or final certificate of occupancy for the first unit in the Condominium (whichever may be issued first). Seller shall correct defective work within a reasonable

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time after notice received from Buyer during the warranty period. This warranty may not be assigned or transferred by Buyer and shall be enforceable only by Buyer and not by Buyer's grantees, tenants, purchasers, assigns or other successors in interest.

(b) As is customarily found in all new construction and substantial renovation, nail popping or cracks may occur in the walls and ceilings, not because of faulty workmanship or defective materials, but because of normal settling of the building or shrinkage of materials, and Seller shall not be responsible for the repair of such items, or for any repairs or decoration necessitated by normal settling or shrinkage of materials. Buyer acknowledges that concrete is not a flexible material and that cracks develop in concrete as a natural condition and that brick and mortar are porous substances and are subject to seepage of moisture during abnormal or heavy moisture or rain conditions. Seller shall not be responsible for the repair of normal cracks in concrete or for any repairs or redecorating necessitated by seepage of moisture through the brick or mortar of the Condominium building. Buyer understands and agrees that the stairwells within the Condominium building are intended solely for ingress and egress in the event of emergency; and the utility pipes serving the building are intended solely for functional purposes; and, as such, the stairwells and utility pipes will be left in an unfinished condition. Buyer further acknowledges that sound and/or odor transmission in a condominium building are difficult to control; noise and odors from adjoining or nearby residential units and/or mechanical equipment may be detected in the Unit; Seller makes no representation or warranty as to sound levels or sound and odor transmission between and among units and throughout the Condominium building. Buyer hereby waives and releases the Seller from any claim related to sound or odor transmission within the building or the condition of stairwells and utility pipes, except solely those claims that are covered by the Condominium Warranty delivered to Buyer at Closing.

(c) Smudges in painted surfaces, plastic laminates or paneling; chipping of porcelain in any item of equipment, or of tile, or torn screens or broken glass, any of which are readily visible to the human eye and which are not noted for correction at the time of the inspection provided for in paragraph 10(c) of the contract are excluded from this warranty.

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

(e) At closing, Seller shall deliver to Buyer all manufacturers' warranties, if any, covering consumer products to be conveyed to Buyer hereunder; provided, however, that SELLER SHALL NOT BE DEEMED TO WARRANT ANY SUCH CONSUMER PRODUCTS, IN ANY WAY, EITHER EXPRESSED OR IMPLIED, OR TO ADOPT ANY SUCH MANUFACTURER'S WARRANTY.

EXCEPT AS EXPRESSLY SET FORTH IN THIS PARAGRAPH 11, SELLER HEREBY EXCLUDES AND DISCLAIMS ANY AND ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING BY WAY OF ILLUSTRATION AND NOT LIMITATION, WARRANTIES OF FITNESS FOR PARTICULAR PURPOSE, HABITABILITY AND MERCHANTABILITY.

THE LIMITED WARRANTIES CONTAINED HEREIN SHALL BE IN LIEU OF ANY OTHER WARRANTY WHETHER EXPRESSED OR IMPLIED, PROVIDED THAT 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, A DISCLAIMER OF IMPLIED WARRANTY SHALL COMMENCE FROM AND AFTER THE EXPIRATION OF THE EXPRESSED WARRANTIES SET FORTH HEREIN.

(f) Illinois law provides that every contract for the construction or sale of a new residential dwelling unit, as here, carries with it a warranty that, when completed, the residential dwelling unit will be free of defects and will be fit for its intended use as a residential dwelling unit. 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 it also covers any defect in workmanship which may not easily be seen by the Buyer. However, the law

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also provides that a Seller and Buyer may agree in writing, as here, that this Implied Warranty is not included as a part of their particular contract. **THE SELLER, HEREBY DISCLAIMS AND THE BUYER HEREBY WAIVES THE IMPLIED WARRANTY OF HABITABILITY DESCRIBED IN THIS PARAGRAPH 12(f) AND BOTH SELLER AND BUYER ACKNOWLEDGE, UNDERSTAND AND AGREE THAT IT IS NOT A PART OF THE CONTRACT.**

(g) Included in the Contract are express written warranties provided to Buyer and Buyer accepts this express warranty as a substitute for the Implied Warranty of Habitability described in paragraph 12(f) above.

(h) Buyer acknowledges and understands that if a dispute arises with Seller and the dispute results in a lawsuit, Buyer will not be able to rely on the Implied Warranty of Habitability described in paragraph 12(f) above, as a basis for suing the Seller or as the basis of a defense if Seller sues the Buyer.

(i) The warranty term will not be extended for any reason.

(j) Seller shall not be responsible for any incidental or consequential damages.

(k) The decision to repair, replace or pay Buyer for defects covered by this warranty is solely within the discretion of Seller. Any efforts made by Seller to repair or replace defects shall not be deemed to extend the warranty term.

I (WE) AS BUYER, HAVE READ AND DO UNDERSTAND THIS PARAGRAPH 12 AND I (WE) HAVE HAD OR WILL HAVE AN OPPORTUNITY TO SEEK PROFESSIONAL ADVICE CONCERNING ITS CONTENTS.

Buyer's initials X O.A

13. **SURVEY AND INSURANCE CERTIFICATE.** On the Closing Date, Seller shall deliver to Buyer if requested, a copy of those pages of the survey attached to the Declaration locating the Premises and the improvements on the Parcels and an insurance certificate disclosing the type and amount of insurance in force.

14. **RESERVES:** In consideration for Seller's payment of common operating expenses for this and all other Units from and after closing until the commencement of collection of regular monthly assessments, Buyer agrees to deposit with the Unit Owner's Association, at closing, an amount equal to two months assessments based upon Seller's initial estimated budget. Such deposits shall be required from each Buyer; the aggregate of said deposits shall be used to create a reserve fund for capital improvements for the benefit of the Association. Buyer acknowledges that Seller's payment of common operating expenses for this and all other Units will not include reserve contributions, which are being funded by the deposits described herein. Buyer agrees to deposit with the Homeowner's Association, at closing, the sum of One Hundred Dollars (\$100) to establish a reserve fund for the Homeowner's Association.

15. **BROKER:** Buyer warrants that no broker, salesperson, or any other party was instrumental in submitting, showing or selling the Premises to Buyer, except New West Realty (the "Listing Agent") and Abayomi Joel (the "Selling Agent"). Buyer hereby agrees to indemnify, defend, and hold harmless Seller from and against any loss, cost, damage or liability resulting from a claim by any other broker or finder claiming a right to a commission or finder's fee for showing or introducing Buyer to the Premises.

16. **OFFER:** This document shall be considered a firm offer by Buyer which shall remain open in consideration of Seller's reserving the Premises for Buyer for a period of ten (10) days from the date hereof, and may be accepted by Seller and executed at any time during said period. Upon execution by Seller, an executed copy of this document shall be sent to Buyer, otherwise the firm offer shall be considered rejected and all funds deposited by Buyer shall be promptly returned to Buyer.

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17. **EXTRAS:** After the date hereof, Seller may withhold its consent, in Seller's sole discretion, to any additions, deletions or modifications (each, a "Change Order" and collectively, "Change Orders") that Buyer requests Seller to make to the Plans. In the event that Seller consents to any such Change Order(s), such Change Order(s) shall be set forth in a written document in such form as Seller may designate, which, upon execution by Buyer and Seller, shall be deemed an amendment ("Change Order Amendment") to this Agreement. In the event that any Change Order Amendment results in a net increase ("Extra") or decrease ("Credit Item") in the cost of construction of the Unit: (i) the amount required to be paid by Buyer to Seller at Closing shall be adjusted accordingly; (ii) in the case of any Amendment pertaining to standard upgrades offered by Seller, any Credit Items shall be credited against the cost of the Extras upon execution of the Change Order Amendment and Buyer shall pay Seller thirty percent (30%) of the net cost of such Extras upon Buyer's execution of the Change Order Amendment and the balance of such Extras at Closing; or (iii) in the case of any Amendment pertaining to non-standard upgrades or non-standard alterations, Buyer shall pay Seller one hundred percent (100%) of the total cost of such Extras upon Buyer's execution of the Change Order Amendment and any Credit Item will be credited against the Purchase Price at Closing. Any amounts paid by Buyer for Extras shall not constitute an addition to the Earnest Money Deposit, shall not be held in a segregated account, shall not accrue interest and shall be deemed fully earned by Seller and non-refundable to Buyer in all cases except as expressly set forth in this Agreement. BUYER ACKNOWLEDGES THAT ANY SALES BROCHURES, ADVERTISING MATERIALS AND DESCRIPTIONS OF FEATURES AND AMENITIES PERTAINING TO THE PROPERTY AND THE DEVELOPMENT SHALL NOT BE DEEMED A PART OF THIS AGREEMENT UNLESS THE SAME ARE ATTACHED HERETO OR ARE EXPRESSLY INCORPORATED IN THIS AGREEMENT. NO EMPLOYEE, AGENT OR REPRESENTATIVE OF SELLER SHALL BE DEEMED TO HAVE AUTHORITY TO AGREE TO OR COMPLY WITH ANY REQUEST BY BUYER FOR A CREDIT ITEM, EXTRA OR ANY CHANGE APPLICABLE TO THE UNIT OR ANY CHANGE ORDER AMENDMENT TO THIS AGREEMENT. ALL SUCH REQUESTS MUST BE CONTAINED IN WRITING SIGNED BY SELLER OR ITS DULY AUTHORIZED AGENT.

In the event that the closing shall not occur pursuant to the Contract because of failure of Buyer to obtain a loan commitment in accordance with Paragraph 5 hereof, then Seller shall retain from the Earnest Money a sum deemed by Seller sufficient to compensate it for the price of all Extras which may be supplied to the building site or installed by it or for which Seller shall become obligated to pay prior to termination of this Contract and the balance shall be refunded to Buyer.

18. **SELLER CONTINGENCY:** Seller's obligations hereunder are contingent upon the following: (i) Seller's acquisition of the Property; and (ii) Seller procuring at least two (2) valid Sales Contracts for other units located in the same Building as the Dwelling Unit by June 30, 2007.

19. **MISCELLANEOUS:** (a) All notices and demands required hereunder shall be made in writing and shall be deemed given upon personal delivery, confirmed facsimile transmission or three days after mailing by Certified Mail, Return Receipt requested, to the Seller or to the Buyer at the address and/or facsimile number provided in this Contract.

(b) Time is of the essence of this Contract.

(c) No representations, warranties, undertakings, or promises other than those expressed herein, whether oral, implied, written or otherwise shall be considered a part of this transaction. All agreements and covenants contained herein shall be binding upon and inure to the benefit of the heirs, executors administrators, and assigns of the parties hereto. Any assignment of Buyer's rights under this Contract is prohibited without Seller's express written consent.

(d) If, prior to closing, the Unit or a material portion of the Premises required for reasonable access to the Unit shall be destroyed or damaged by fire or other casualty, this Contract shall, at the option of Seller, exercised by notice to Buyer within thirty (30) days after such destruction or damage, be terminated and thereafter deemed null and void without further liability of either Seller or Buyer and the Earnest Money shall

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be promptly refunded to Buyer. If Seller does not elect to so terminate this Contract, then Buyer shall not be relieved of its obligations hereunder unless the damage to the Unit or the Condominium is "material" in nature (constituting Material Damage, as defined below) and is not repaired within four (4) months from the date of said fire or other casualty, in which event Buyer shall have the right to terminate this Contract by notice to Seller within ten (10) days after the expiration of such four (4) month period. For purposes of this provision, "Material Damage" shall be defined as damage requiring more than \$100,000 to repair.

(e) Seller and Buyer shall comply with all of Buyer's lender's requirements for disclosure under the Real Estate Settlement Procedures Act of 1974, as amended.

(f) Until such time as the Unit Owners elect their first Board of Directors of the Association, as provided in the Declaration, Seller shall have the right to enter into or cause the Association to enter into contracts or leases for such period of time and upon such reasonable terms as it shall deem advisable, subject to the limitations imposed by the Declaration and Act, to provide the Condominium and Unit Owners with all necessary or convenient services, including but not limited to, management, landscaping, custodial, insurance, snow removal, and scavenger service. If Seller pays for any such services or advances any funds to the Association for such purposes, Seller shall be entitled to reimbursement for such amounts from the Association. Until such time as the Eastgate Village Owners elect their first Board of Directors of the Homeowner's Association, as provided in the Homeowner's Declaration, Seller shall have the right to enter into or cause the Homeowner's Association to enter into contracts or leases for such period of time and upon such reasonable terms as it shall deem advisable, subject to the limitations imposed by the Homeowner's Declaration, to provide the Eastgate Village residences and owners with all necessary or convenient services, including but not limited to, management, landscaping, custodial, insurance, snow removal, and scavenger service, as applicable. If Seller pays for any such services or advances any funds to the Homeowner's Association for such purposes, Seller shall be entitled to reimbursement for such amounts from the Homeowner's Association. This paragraph shall survive the closing and the delivery of the deed.

(g) If Buyer consists of more than one person or entity, each such person or entity shall be jointly and severally liable for the obligations of Buyer under this Contract. Any notice required or permitted hereunder given by Seller to any one of the parties constituting the Buyer or given by any one of the parties constituting the Buyer to Seller, shall, for all purposes hereunder, be deemed sufficient service of notice and shall be binding, jointly and severally, upon such parties constituting Buyer.

(h) The invalidity, illegality or unenforceability of any agreement, restriction, condition, reservation or any other provision of this Contract, in its entirety or as applied to particular circumstances, shall not impair or affect in any manner the validity, legality, enforceability or effect thereof as otherwise applied to the remainder of this Contract.

(i) The submission by Seller of this Contract to a prospective Buyer for examination does not constitute an offer by Seller to Seller, or a reservation of or option for any Unit in the Condominium. This Contract shall not become a Contract until executed and delivered by both Buyer and Seller.

(j) The liability of Seller under this Contract or any amendment or any instrument or document executed in connection with this Contract shall be limited to and enforceable solely against the interest of Seller in the Condominium, and not against any other assets of Seller or any partner, officer, director, member, manager, employee or shareholder of Seller. Without limiting the foregoing no members or managers of Seller shall have any personal liability arising from or in connection with this Contract.

(k) Seller and Buyer agree that the Premises is newly constructed residential property that has not been occupied, and therefore, is exempt from the disclosure and other requirements of the Residential Real Property Disclosure Act.

NOTICE

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(1) THIS CONTRACT SHALL BE CONSTRUED AS A SALE OF REAL ESTATE TO BUYER FOR BUYER'S PERSONAL USE.

(2) THIS CONTRACT MAY NOT BE DETERMINED TO BE A SECURITY, RIGHT TO A COMMODITY, INVESTMENT OR ANYTHING OTHER THAN A RIGHT TO ACQUIRE REAL ESTATE.

(3) THIS CONTRACT MAY NOT BE ASSIGNED WITHOUT SELLER'S EXPRESS WRITTEN CONSENT.

(4) THE WARRANTIES EXTENDED TO BUYER UNDER THIS CONTRACT ARE NOT ASSIGNABLE OR TRANSFERABLE WITHOUT SELLER'S EXPRESS WRITTEN CONSENT.

(5) BUYER MUST COMPLETE THE CLOSING OF THIS TRANSACTION ON THE DATE DESIGNATED IN THIS CONTRACT BY SELLER IN ACCORDANCE WITH THE TERMS SPECIFIED HEREIN.

(6) BUYER MAY NOT MARKET THE UNIT FOR RESALE PRIOR TO THE TIME OF THE CLOSING OF THIS TRANSACTION WITHOUT SELLER'S EXPRESS WRITTEN CONSENT.

(7) TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OF THE BUYER AND SELLER HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS CONTRACT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF BUYER OR SELLER WITH RESPECT TO THIS CONTRACT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OF THE BUYER AND SELLER HEREBY AGREES THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT BUYER OR SELLER MAY FILE A COPY OF THIS CONTRACT WITH ANY COURT OR OTHER TRIBUNAL OF COMPETENT JURISDICTION AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OF BUYER AND SELLER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY. THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE THE CLOSING OR EARLIER TERMINATION OF THIS CONTRACT.

BUYER HAS READ AND UNDERSTANDS THESE TERMS.

Buyer's initials Y O - A

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20. **RECEIPT:** Buyer hereby specifically acknowledges receipt of the City of Chicago Property Report for EASTGATE CONDOMINIUMS and the First Amendment thereto, which include estimates of monthly expenses for the Premises, a floor plan for the Premises, the Declaration and by-laws for EASTGATE CONDOMINIUMS, the Homeowner's Declaration for EASTGATE VILLAGE, and have been prepared pursuant to the Chicago Condominium Ordinance.

BUYER ACKNOWLEDGES RECEIPT OF (i) THE CHICAGO PROPERTY REPORT, AND (ii) THE FIRST AMENDMENT TO THE CHICAGO PROPERTY REPORT AND HAS HAD AN OPPORTUNITY TO REVIEW THESE DOCUMENTS.

Buyer's initials X O A

21. **NO RECORDING OR LIS PENDENS:** The parties hereto agree that neither this Contract nor any memorandum of notice hereof shall be recorded and Buyer agrees not to file any lis pendens or other instrument against the Premises in connection herewith. In furtherance of the foregoing, Buyer (i) agrees that Buyer is adequately protected for any claim that Buyer may have against Seller pursuant to the provisions hereof that govern a default hereunder by Seller, and (ii) hereby indemnifies Seller from and against any liabilities, damages, losses, costs or expenses (including, without limitation, reasonable attorney's fees and costs incurred in the enforcement of the foregoing indemnification obligation) arising out of the breach by Buyer of any of its obligations under this Paragraph 21.

22. **OPTIONS RIDER FOR DUPLEX UNITS:** Those Units designated as "Prairie Duplex" Units have certain options which may be added. For all such Prairie Duplex Units an options rider which indicates the Buyer's choice of floor plan options is attached hereto and incorporated herein by reference (the "Options Rider"). The costs of all options contained in the Options Rider will be included in the Purchase Price. After the date hereof, no changes to the floor plan options may be permitted. However, should Seller consent to any such change to the floor plan options a Change Order Amendment must be completed as provided in Paragraph 17 above with the Purchase Price to be adjusted accordingly.

23. ADDITIONAL TERMS:

An Interest Bearing Account Rider is attached.

Buyer has been provided with a copy of the proposed floor plan and features sheet for the Dwelling Unit.

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DATED THIS 12th DAY OF December, 2007

BUYER:

X MA Adewusi

(Signature)

OLADE M ADEWUSI

(Print Name)

BUYER:

(Signature)

(Print Name)

SOCIAL SECURITY # 334-94-6579 SOCIAL SECURITY # _____

HOME ADDRESS: 1533 W. JANIS Chicago IL 60626

OFFICE ADDRESS: 2601 W. PETERSON

HOME TELEPHONE: 773-764-8299

OFFICE TELEPHONE: 773-829-3472

BUYER'S ATTORNEY: SANCRA AUSTIN

ADDRESS _____

PHONE: 630-530-0543 FAX: _____

ACCEPTED THIS ___ DAY OF _____,
(the "Acceptance Date")

SELLER:
EASTGATE VILLAGE TWO, L.L.C.
an Illinois limited liability company

By: _____
Name: _____
Its: _____

**ALL NOTICES SHOULD BE DIRECTED TO
SELLER'S ATTORNEY:**
Rick Duffin
Duffin Law Offices
53 W. Jackson Blvd., Suite 1650
Chicago, IL 60604
Phone: (312) 566-0911
Fax: (312) 566-0913

SALES CONTRACT PREPARED BY:
Brown, Udell & Pomerantz, Ltd.
1332 North Halsted Street, Suite 100
Chicago, Illinois 60622

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EXHIBIT "B"

EASTGATE CONDOMINIUMS-PHASE II SALES CONTRACT

LOCATION OF THE DWELLING UNIT

Attached.

SITE PLAN DISCLAIMER: ANY AND ALL SITE PLANS, DRAWINGS OR DEPICTIONS OF THE LAND AND/OR PROPOSED IMPROVEMENTS WHICH ARE ATTACHED TO THIS SALES CONTRACT ARE PROPOSED AND ARE SUBJECT TO CHANGE WITHOUT NOTICE. ALL SITE PLANS, DRAWINGS OR DEPICTIONS ARE FOR REFERENCE PURPOSES ONLY AND SHALL NOT BE RELIED UPON BY BUYER AS AN EXACT PARCEL LOCATION, OR FOR VIEWS, ACCESS WAYS, AMENITIES, GREEN SPACE OR OTHER USES OR PURPOSES WHATSOEVER. PROPOSED PARCEL LOCATIONS MAY SHIFT AND THE TYPE OF BUILDINGS AND IMPROVEMENTS TO BE LOCATED UPON ADJACENT OR OTHER SHOWN PARCELS WITHIN THE EASTGATE VILLAGE DEVELOPMENT OR ADJACENT THERETO ARE SUBJECT TO CHANGE WITHOUT NOTICE. SITE PLANS, DRAWINGS OR DEPICTIONS MAY SHOW AND DEPICT ADJACENT OR NEARBY PROPERTIES WHICH ARE NOT OWNED OR TO BE DEVELOPED BY DEVELOPER. SITE PLANS, DRAWINGS OR DEPICTIONS MAY SHOW PROPOSED FUTURE IMPROVEMENTS TO ADJACENT OR NEARBY PRIVATE AND PUBLIC PROPERTIES WHICH MAY OR MAY NOT OCCUR. THE ATTACHMENT OF ANY SITE PLANS, DRAWINGS OR DEPICTIONS TO THIS SALES CONTRACT SHALL NOT CREATE ANY OBLIGATION UPON THE DEVELOPER TO DEVELOP THE PROPERTY AND OTHER ADJACENT OR NEARBY PROPERTIES AS DEPICTED OR SHOWN THEREON.

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ATTORNEY'S MODIFICATION RIDER

This Rider is made a part of and is incorporated into that Condominium Sales Contract between Olade Adewusi ("Buyer(s)") and Eastgate Village Two, L.L.C. ("Seller") dated Dec. 12th 2007, 2007 (the "Contract") for the sale of the property known as Eastgate Condominiums-Phase II, Dwelling Unit 196.

It is agreed by and between Buyer(s) and Seller as follows: That their respective attorneys may approve and make modifications, other than price and dates, mutually acceptable to the parties. All proposed changes must be received by the other party within five (5) business days after the date of acceptance of the Contract (the "Acceptance Date"). If no proposed changes are timely received by either party then the Contract shall be enforceable in accordance with its terms as originally executed. Approval of any proposed changes will not be unreasonably withheld, but, if within ten (10) business days after the Acceptance Date agreement has not been reached by the parties hereto on all proposed changes, and written notice of termination is thereafter given to either party by the other party, then this Contract shall become null and void, and all monies paid to the Seller by the Buyer shall be refunded. **In any event, unless all Earnest Money is timely paid pursuant to Paragraph 4 of the Contract, then the Contract shall be subject to cancellation by the Seller, in which case all deposits paid to the Seller by the Buyer shall be refunded.**

IN THE ABSENCE OF WRITTEN NOTICE OF PROPOSED MODIFICATIONS RECEIVED WITHIN FIVE (5) BUSINESS DAYS AFTER THE ACCEPTANCE DATE OF THE CONTRACT, THE ATTORNEY APPROVAL PROVISION SHALL BE DEEMED WAIVED AND THE CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

Seller:

EASTGATE VILLAGE TWO, L.L.C.
an Illinois limited liability company

By: _____
Name: _____
Its: _____

Buyer(s):

Olade Adewusi
Print Name: _____

OLADE M. ADEWUSI
Print Name: _____

ALL NOTICES SHOULD BE DIRECTED TO SELLER'S ATTORNEY:
Rick Duffin
Duffin Law Offices
53 W. Jackson Blvd., Suite 1650
Chicago, IL 60604
Phone: (312) 566-0911
Fax: (312) 566-0913

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OPTIONS RIDER FOR DUPLEX UNITS

This Options Rider is made a part of and is incorporated into that Condominium Sales Contract between _____ ("Buyer(s)") and Eastgate Village Two, L.L.C. ("Seller") dated _____, 200__ (the "Contract") for the sale of the property known as Eastgate Condominiums-Phase II Unit No. _____, a Duplex-The Prairie II floor plan.

The parties hereby agree as follows (**Circle** Floor Plan Option selected and insert additional cost of such Option below):

FLOOR PLAN OPTION FOR DUPLEX UNITS

CIRCLE Floor Plan Option Selected:

ADDITIONAL COSTS:

Duplex - The Prairie II - (D)
-Roof room option

\$ _____

OR

CIRCLE only if applicable - BUYER HAS CHOSEN NO FLOOR PLAN OPTION.

The Total Floor Plan Options Costs shall be added to the Purchase Price at Paragraph 4(iii) of the Sales Contract.

NEITHER SELLER NOR ANY EMPLOYEE, AGENT OR REPRESENTATIVE OF SELLER HAS THE AUTHORITY TO AGREE TO OR COMPLY WITH A VERBAL REQUEST BY BUYER FOR A CHANGE, DELETION OR ADDITION TO THE FLOOR PLAN OPTIONS SET FORTH ABOVE. NO CHANGES, DELETIONS OR ADDITIONS MAY BE PERMITTED TO THE FLOOR PLAN OPTIONS AFTER THE DATE HEREOF.

Seller:

EASTGATE VILLAGE TWO, L.L.C.
an Illinois limited liability company

By: _____
Name: _____
Its: _____

Buyer(s):

Print Name: _____

Print Name: _____

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BROKER RIDER

PURCHASER: OLAIDE ADEWUSI

SELLER: EASTGATE VILLAGE TWO, LLC

UNIT # 91A

DATE OF PURCHASE AGREEMENT: DEC. 12th 2007

Purchaser and seller warrant to each other that no broker other than New West Realty as the Sellers agent and the following as the buyer's agent:

NAME: Abayomi Joel

FIRM: Century 21 Universal

ADDRESS: 7300 Northwestern Ave Chicago IL 60645

MLS OFFICE ID#: 1

MLS AGENT ID#: 152513

Phone: 773-719-5863 Cell #, FAX # 773-465-5068

At closing, a commission of 2.5% of the total base purchase price shall be earned and paid to the above referenced broker by Seller

X OLAIDE ADEWUSI
Purchaser **Purchaser**

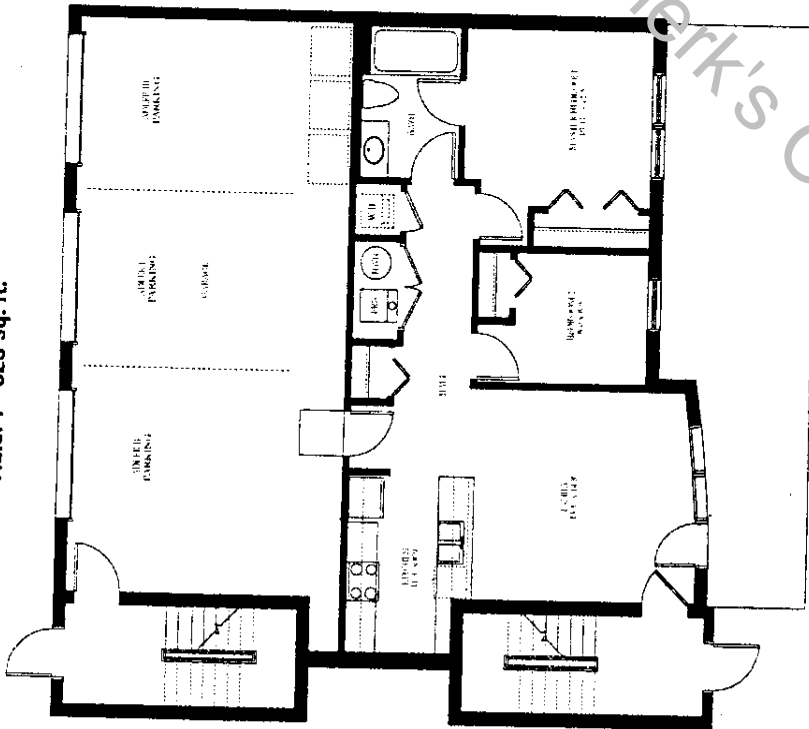
Seller's Agent

Date of Acceptance

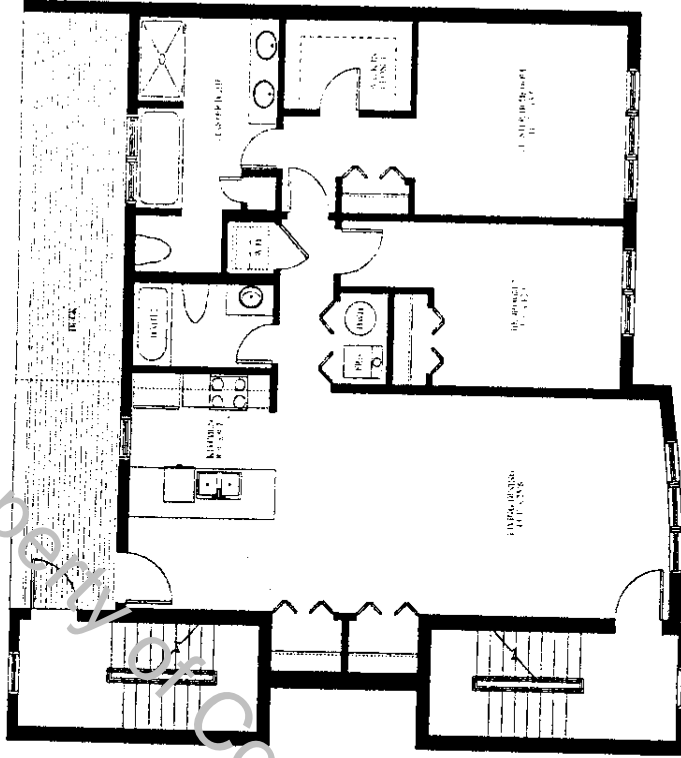
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Buyer X Adams

Adler I - 823 sq. ft.



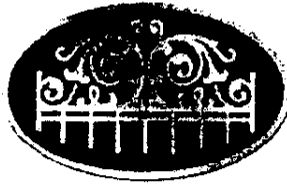
Adler II - 1,288 sq. ft.



*The Adler III has a porch in lieu of a deck, represented by a dotted line on the plan.

Property of Cook County Clerk's Office

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EASTGATE VILLAGE

A VILLAGE IN
THE HEART OF CHICAGO

Receipt for copy of accepted purchase agreement

PLEASE PRINT:

NAME: Olaidé Adewusi

ADDRESS: 1533 W. JARVIS

CITY: Chicago STATE: IL ZIP: 60626

PHONE (H): 773-764-8299 PHONE (M): 773-829-3472
Cell #

EMAIL: _____

UNIT NO: 91A

Signature of recipient: X [Signature]

DATE RECEIVED: 12-12-97

SALESPERSON: Natalie West

Property of Cook County Clerk's Office

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PROMISSORY NOTE

Unit # 91A

Parking Space # TBD

For value received, the undersigned promises to pay to the order of Eastgate Village One, LLC or at such place as the payee or holder hereof may in writing appoint, the principal sum of Fourteen thousand, four hundred and 3 DOLLARS (# 14,495) in a single cash payment, on or before Niney five dollars, or as follows:

Closing on November 2008

The undersigned hereby authorizes, irrevocably, any attorney of the Cook County Court to appear for the undersigned in such Court if this Note is not paid when due, and at any time thereafter, whether in term time or vacation, to confess judgment, without process, in favor of the holder of this Note, for such amount as may appear to be due and unpaid thereon, together with reasonable costs of collections, including reasonable attorney's fees, and to waive and release all error, which may intervene in any such proceedings, and consent to immediate execution upon such judgment, hereby ratifying and confirming all that said attorney may do by virtue hereof.

All parties hereto severally waive presentment for payment, notice of dishonor and protest.

If this instrument be signed by more than one person, every obligation and authorization of the undersigned shall be joint and several, irrespective of the use of verbs importing the singular number.

X [Signature]
Signature

Signature
12-12-07

Date

91A
Unit #

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PROMISSORY NOTE

Unit # 91A

Parking Space # TBD

For value received, the undersigned promises to pay to the order of Eastgate Village ~~One, Two~~ LLC or at such place as the payee or holder hereof may in writing appoint, the principal sum of _____ DOLLARS (# 12,495) in a single cash payment, on or before Closing, or as follows:

Buyer will pay 1,135.90 every month for 12 months starting on Jan. 12, 2008 & ending on Nov. 12th 2008

The undersigned hereby authorizes, irrevocably, any attorney of the Cook County Court to appear for the undersigned in such Court if this Note is not paid when due, and at any time thereafter, whether in term time or vacation, to confess judgment, without process, in favor of the holder of this Note, for such amount as may appear to be due and unpaid thereon, together with reasonable costs of collections, including reasonable attorney's fees, and to waive and release all errors which may intervene in any such proceedings, and consent to immediate execution upon such judgment, hereby ratifying and confirming all that said attorney may do by virtue hereof.

All parties hereto severally waive presentment for payment, notice of dishonor and protest.

If this instrument be signed by more than one person, every obligation and authorization of the undersigned shall be joint and several, irrespective of the use of verbs importing the singular number.

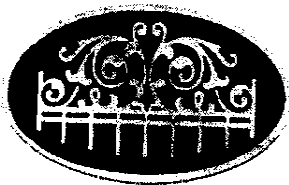
Signature [Handwritten Signature]

Signature _____

Date 12-12-07

Unit # 91A

UNOFFICIAL COPY



EASTGATE VILLAGE

A VILLAGE IN
THE HEART OF CHICAGO

Receipt for Property Report

PLEASE PRINT:

NAME: Olgaide Adewusi

ADDRESS: 1533 W. JARVIS Chicago

CITY: Chicago **STATE:** IL **ZIP:** 60626

PHONE (H): 773-764-8299 **PHONE (W):** 773-829-3472

EMAIL: _____

UNIT NO: 91A

Signature of recipient: X [Signature]

DATE RECEIVED: 12-12-07

SALESPERSON: Natalia West

Property of Cook County Clerk's Office