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Cook County Recorder of Deeds
Date: 11/21/2008 02:38 PM Pg: 1 of 5

SALES CONTRACT DATED OCT. 16th 2008
FOR 4980 N. MARINE DR. UNIT 535
CHICAGO, IL, 60641.
SELLER: DORU IERUGAN
BUYER: IOAN MIHESTEAN

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CHICAGO ASSOCIATION OF REALTORS/MLS REAL ESTATE SALE CONTRACT—CONDOMINIUM (including condominium townhomes)



TO: OWNER OF THE RECORD SELLER DATE: 10/16/2008
 I/We offer to purchase the property known as 535 4980 N. MARINE ST. CHICAGO IL 60640
 (Unit) (Address) (City) (State) (Zip) (The "Premises")
 including parking space number C2 (check applicable) decided limited common element _____ assigned

FIXTURES AND PERSONAL PROPERTY. Seller agrees to transfer to Purchaser by Bill of Sale, all heating, electrical, and plumbing systems together with the following: (check or enumerate applicable items)

- | | | | |
|---|---|--|--|
| <input checked="" type="checkbox"/> TV, Antenna | <input type="checkbox"/> Washer | <input type="checkbox"/> Central air conditioner | <input type="checkbox"/> Electronic garage door(s) with _____ remote unit(s) |
| <input checked="" type="checkbox"/> Refrigerator | <input type="checkbox"/> Dryer | <input checked="" type="checkbox"/> 2 Window air conditioner | <input type="checkbox"/> Fireplace screen and equipment |
| <input checked="" type="checkbox"/> Oven/Range | <input type="checkbox"/> Sump pump | <input type="checkbox"/> Electronic air filter | <input type="checkbox"/> Fireplace gas log |
| <input type="checkbox"/> Microwave | <input type="checkbox"/> Water softener (if not rental) | <input type="checkbox"/> Central humidifier | <input type="checkbox"/> Firewood |
| <input type="checkbox"/> Dishwasher | <input checked="" type="checkbox"/> Wall to wall carpeting, if any | <input checked="" type="checkbox"/> 1 Ceiling fan | <input checked="" type="checkbox"/> Existing storms & screens |
| <input type="checkbox"/> Garbage disposal | <input checked="" type="checkbox"/> Built-in or attached shelving | <input type="checkbox"/> Outdoor Shed | <input type="checkbox"/> Radiator covers |
| <input type="checkbox"/> Trash compactor | <input checked="" type="checkbox"/> Smoke and carbon monoxide detectors | <input checked="" type="checkbox"/> Attached book cases and cabinets | <input type="checkbox"/> All planted vegetation |
| <input type="checkbox"/> Window shades, attached shutters, draperies & curtains, hardware & other window treatments | <input type="checkbox"/> Home warranty (attached hereto, as may or may not be assignable) | | <input checked="" type="checkbox"/> Lighting Fixtures |

Other items included: _____ Items excluded: _____
 1. Purchase Price \$ 299,900
 2. Initial earnest money \$ 10,000 in the form of personal check shall be held by JON TOMOS Esq. Said initial earnest money shall be returned and this contract shall be void if not accepted by Seller on or before at presentation days after acceptance hereof. If the earnest money is in excess of Five Thousand Dollars (\$5,000.00), the earnest money shall be deposited by Escrowee for the benefit of the parties hereto in an interest bearing escrow account in compliance with the laws of the State of Illinois, with interest payable to Purchaser at closing. Purchaser and Seller shall execute all documents necessary to establish any such escrow account and Purchaser shall assume all account service fees, if any. An original of this contract shall be held by Listing Broker.

3. The balance of the purchase price shall be paid at the closing, plus or minus prorations, as follows (STRIKE THROUGH INAPPLICABLE SUBPARAGRAPHS):
 (a) Cash, Cashier's check or Certified Check or any combination thereof.
 (b) Assumption of Existing Mortgage (See Rider 7, if applicable).
 (c) Purchase Money Note and Trust Deed or Article of Agreement for Deed. See Rider 10.
 (d) ~~Mortgage Contingency. This contract is contingent upon Purchaser securing by _____ (date) a written commitment for a fixed rate or an adjustable rate mortgage permitted to be made by U.S. or Illinois savings and loan associations or banks, for _____, the interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed _____ % per annum, amortized over _____ years, payable monthly, loan fee not to exceed _____ %, plus appraisal and credit report fee, if any. If said mortgage has a balloon payment, it shall be due no sooner than _____ years. Purchaser shall pay for private mortgage insurance if required by lending institution. If Purchaser does not obtain such commitment, Purchaser shall notify Seller in writing by the aforesaid date. If Seller is not so notified, it shall be conclusively presumed that Purchaser has secured such commitment or will purchase said property without mortgage financing. If Seller is so notified, Seller may, within an equal number of additional days, secure a mortgage commitment for Purchaser upon the same terms, and shall have the option of extending the closing date up to the same number of days. Said commitment may be given by Seller or a third party. Purchaser shall furnish all requested credit information, sign customary documents relating to the application and securing of such commitment, and pay one application fee as directed by Seller. If Purchaser notifies Seller as above provided, and neither Purchaser nor Seller secures such commitment as above provided, this contract shall be null and void and all earnest money shall be returned to Purchaser.~~
 If an FHA or VA mortgage is to be obtained, Rider 8, Rider 9 or HUD Rider is hereby attached as applicable.

4. At closing, Seller shall execute and deliver to Purchaser, or cause to be executed and delivered to Purchaser, a recordable Warranty Deed with release of homestead rights (or other appropriate deed if title is in trust or in an estate) or Articles of Agreement, for such a deed if that portion of subparagraph 3(d) is applicable, subject only to the following, if any: covenants, conditions, and restrictions of record; public and utility easements; existing leases and tenancies; special governmental taxes or assessments for improvements not yet completed; unconfirmed special governmental taxes or assessments; general real estate taxes for the year 2006 and subsequent years; the mortgage or trust deed referred to in paragraph 3 of the Provisions of this Contract and/or Rider 7, if applicable. Seller represents that the 2006 general real estate taxes are \$ 2,180.18. General real estate taxes shall be prorated at 100% of the most recent ascertainable tax bill at closing.

5. Seller represents that as of the date of acceptance hereof (a) the regular monthly assessment pertaining to this unit is \$ 372.16 and (b) a special assessment has ~~been~~ not (strike one) been levied. The original amount of the special assessment pertaining to this unit was \$ _____; and the remaining amount due at closing will be \$ _____ and _____ shall not (strike one) be assumed by the Purchaser as of the closing date. Purchaser acknowledges and agrees that the foregoing representations and statements in this paragraph are being provided as of the date of acceptance hereof and that such assessment information could change after such date of acceptance. Seller shall furnish Purchaser a statement from the proper condominium representative certifying that Seller is current in payment of assessments, and, if applicable, proof of waiver or termination of any right of first refusal or similar options contained in the Declaration of Condominium or bylaws thereof for the transfer of ownership. Additionally, the Seller shall deliver to Purchaser the Condominium Declaration including all amendments and bylaws thereto, rules and regulations; the prior and current year operating budgets; and, if a resale, the documents, statements and information described in Section 22.1(a) of the Illinois Condominium Property Act, all within 3 bus days of acceptance hereof. Seller agrees to pay any applicable processing/moveout/transferring fees as required by the Condominium Association and Purchaser agrees to pay the credit report and mortgage fee if required by the Association. If the right of first refusal or similar option is exercised, this contract shall be null and void and the earnest money returned to Purchaser, but the Seller shall pay the commission pursuant to paragraph 9 below.

6. Closing or escrow payout shall be on oct 24th 2008 (except as provided in paragraph 3(c) above), provided title has been shown to be good or is accepted by Purchaser, at the office of Purchaser's mortgagee or at to be determined by a attorneys

7. Seller agrees to surrender possession of said Premises on or before _____ provided this sale has been closed. If possession is not delivered at closing, then, at closing, Seller shall pay to Purchaser \$ 50/day + utilities per day for use and occupancy commencing the first day after closing up to and including the date possession is to be surrendered or on a monthly basis, whichever period is shorter and the provisions of paragraph 22 of the Provisions of this Contract shall apply. Purchaser shall refund any payment made for use and occupancy beyond the date possession is surrendered.

8. Purchaser has received the Residential Real Property Disclosure Report Yes/ No and Lead Paint Disclosure Yes/ No

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

10. DUAL AGENCY CONFIRMATION OF CONSENT: The undersigned confirm that they have previously consented to, and hereby reconfirm such consent to, _____ (licensee) acting as a Dual Agent in providing brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this document.

Seller(s) initials _____ Purchaser(s) initials _____
 11. It is agreed by and between the parties hereto that their respective attorneys may make modifications to the Contract other than sales price, broker's compensation and dates, mutually acceptable to the parties. If within 5 bus days after acceptance of the Contract it becomes evident agreement cannot be reached by the parties hereto regarding the proposed modifications of their attorneys and written notice thereof is given to either Party within the period specified herein, then this Contract shall become null and void and all monies paid by the Purchaser shall be refunded upon joint written direction of both parties to Escrowee. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

12. Purchaser's obligation to purchase under the Contract is subject to the inspection (including any inspection for wood boring insects or mold conditions) by a home inspector licensed by the Illinois Office of Banks and Real Estate and approval of the condition of the property by the Purchaser or Purchaser's agent, at Purchaser's expense, within _____ days from the date of acceptance of this Contract. Purchaser shall indemnify Seller from and against any loss or damage to the property caused by the acts or omissions of Purchaser or Purchaser's agent performing such inspection. In the event the condition of the property is not approved, written notice shall be given to the Seller or Seller's agent by the Purchaser within the time specified for approval, and thereupon, Seller's obligation to sell and Purchaser's obligation to purchase under this contract shall become null and void and all monies paid by the Purchaser shall be refunded upon joint written direction of both parties to Escrowee. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

13. THIS CONTRACT IS SUBJECT TO THE PROVISIONS APPEARING ON THE REVERSE SIDE HEREOF AND THE FOLLOWING RIDERS ATTACHED HERETO AND MADE A PART HEREOF

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Handwritten signature

84 PURCHASER IRON MIRESTEAN ADDRESS 6510 N. FRANCISCO
 85 CHICAGO IL 60645
 Print Name (Social Security #) (City) (State) (Zip Code) [E-Mail]

86 PURCHASER _____ ADDRESS _____
 87 Print Name (Social Security #) (City) (State) (Zip Code) [E-Mail]

88 ACCEPTANCE OF CONTRACT BY SELLER
 89 This 16th October 2008 I/We accept this contract and agree to perform and convey title or cause title to be conveyed according to the terms of this contract.

90 SELLER [Signature] ADDRESS _____
 91 Print Name (Social Security #) (City) (State) (Zip Code) [E-Mail]

92 SELLER DORU DERUGAN ADDRESS _____
 93 Print Name (Social Security #) (City) (State) (Zip Code) [E-Mail]

94 FOR INFORMATIONAL PURPOSES:
 95 Listing Office REMAX CITY # 17299 Address _____
 96 Seller's Designated Agent Name SILVIA HERNADEZ # 17289 Phone 773-710-6270 E-Mail _____
 97 Cooperating Office REMAX CITY # 17854 Address _____
 98 Buyer's Designated Agent Name EARL SUO # 110067 Phone 773-407-4466 E-Mail fax 312-324-0205
 99 Mortgage _____

100 Seller's Attorney Jon Tomos Purchaser's Attorney JON TOMOS 773-267-6565
773-267-5343 fax

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101 PROVISIONS

- 102 1. Rent, interest on existing mortgage, if any, water, and other items shall be prorated to date of closing. If property herein is improved, but last available tax
103 bill is on vacant land, parties hereto agree to prorate taxes when bill on improved property is available. Security deposits, if any, shall be paid to Purchaser at closing.
- 104 2. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.
- 105 3. At least five days prior to closing date, Seller shall deliver to Purchaser or his agent evidence of merchantable title in the intended grantor by delivering a
106 Commitment For Title Insurance of a title insurance company bearing date on or subsequent to the date of the acceptance of this contract, in the amount of the purchase
107 price subject to no other exceptions than those previously listed within this Agreement and to general exceptions contained in said commitment. Delay in delivery by
108 Seller of Commitment for Title Insurance due to delay by Purchaser's mortgage in recording mortgage and bringing down title shall not be a default of this contract.
109 Every Commitment for Title Insurance furnished by Seller hereunder shall be conclusive evidence of title as therein shown. If evidence of title discloses other exceptions,
110 Seller shall have thirty days from Seller's receipt of evidence of title to cure such exceptions and notify Purchaser accordingly, and as to those exceptions which may
111 be removed at closing by payment of money, Seller may have same removed at closing by using the proceeds of sale in payment thereof.
- 112 4. All notices herein required shall be in writing and shall be served upon the parties at the addresses following their signatures or upon a party's attorney. The
113 mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal
114 delivery or commercial delivery service, by mail-o-gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof
115 of transmission being sent by regular mail on the date of transmission. In addition, facsimile signatures shall be sufficient for purposes of executing, negotiating and
116 finalizing this Contract. E-mail notices shall be deemed valid and received by the addressee thereof when delivered by e-mail and opened by the recipient provided that
117 a copy of the e-mail notice is also sent by regular mail to the recipient on the date of transmission.
- 118 5. In the event of default by Purchaser, the earnest money, less the expenses and commission of the listing broker, shall be paid to the Seller. If Seller
119 defaults, the earnest money, at the option of Purchaser, shall be refunded to Purchaser, but such refunding shall not release Seller from the obligation of this
120 Contract. In the event of any default, Escrowee shall give written notice to Seller and Purchaser indicating Escrowee's intended disposition of the earnest money and
121 request the Seller's and Purchaser's written consent to the Escrowee's intended disposition of the earnest money within thirty (30) days after the date of mailing of the
122 Notice. However Seller and Purchaser hereby acknowledge that if Escrowee is a licensed real estate broker, Escrowee may not distribute the earnest money without the
123 joint written direction of the Seller and Purchaser or their authorized agent. If Escrowee is not a licensed real estate broker, Seller and Purchaser hereby agree that if
124 neither party object, in writing, to the proposed disposition of the earnest money within thirty (30) days after the date of mailing of said notice that Escrowee shall
125 proceed to dispose of the earnest money as previously indicated by the Escrowee. If either Seller or Buyer objects to the intended disposition within the aforementioned
126 thirty (30) day period, or in the event Escrowee is a licensed real estate broker and does not receive the joint written direction of the Seller and Purchaser authorizing
127 the distribution of the earnest money, then the parties hereto agree that the Escrowee may deposit the earnest money with the Clerk of the Circuit Court by the filing of
128 an action in the nature of an Interpleader. The parties agree that Escrowee may be reimbursed from the earnest money for all costs, including reasonable attorney's fees,
129 related to the filing of the Interpleader and do hereby agree to indemnify and hold Escrowee harmless from any and all claims and demands, including the payment of
130 reasonable attorney's fees, costs and expenses arising out of such default claims and demands.
- 131 6. Seller represents that the following, if not a common element, being the heating, plumbing, electrical, central cooling, ventilating systems, appliances and
132 fixtures on the Premises are in working order and will be so at the time of closing. Purchaser shall have the right to inspect the Premises during the 48-hour period
133 immediately prior to closing to verify that such are in working order and that the property is in substantially the same condition, normal wear and tear excepted, as of
134 the date of this Contract.
- 135 7. If this property is new construction, then Purchaser and Seller agree to comply with all insulation disclosure requirements as provided by the Federal Trade
136 Commission, and Rider 13 is hereby attached.
- 137 8. Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation which currently exists in the aforesaid
138 Premises has been issued and received by Seller or his agent. If a notice is received between date of acceptance of the Contract and the date of closing, Seller shall
139 promptly notify Purchaser of such notice.
- 140 9. If the subject property is located in the City of Chicago, Seller and Purchaser agree that Seller and Purchaser shall comply with provisions of Chapter 193.2
141 of the Chicago Municipal Code concerning Heating Cost Disclosure for the subject property.
- 142 10. At the request of Seller or Purchaser evidenced by notice in writing to the other party at any time prior to the date of delivery of deed hereunder, this sale
143 shall be closed through an escrow with a title insurance company, in accordance with the general provisions of the usual form of deed, and Money Escrow Agreement
144 then furnished and in use by said company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the
145 creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this
146 contract and the earnest money shall be deposited in the escrow and the Broker shall be made a party to the escrow with regard to commission due. The cost of the
147 escrow shall be divided equally between Purchaser and Seller.
- 148 11. Seller agrees to furnish to Purchaser an affidavit of title subject only to those items set forth herein, and an ALTA form, if required by Purchaser's
149 mortgagee, or the Title Insurance Company for extended coverage.
- 150 12. Right is reserved by either party to insert correct legal description at any time, without notice, when same is available.
- 151 13. Seller shall have the right to pay off any existing mortgage(s) out of the proceeds of this sale.
- 152 14. Purchaser may place a mortgage on this property and apply proceeds of such mortgage to the purchase price. In the event this transaction does not close
153 Purchaser agrees to promptly cause release of same.
- 154 15. Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement
155 Procedures Act of 1974, as amended.
- 156 16. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a completed declaration signed by the
157 Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or meet other requirements as
158 established by any local ordinance with regard to a transfer or transaction tax. Such tax required by local ordinance shall be paid by designated party in said ordinance.
- 159 17. Seller shall remove from Premises by date of possession all debris and Seller's personal property not conveyed by Bill of Sale to Purchaser.
- 160 18. Seller agrees to surrender possession of the real estate in the same condition as it is at the date of this contract, ordinary wear and tear excepted.
161 However, to the extent that Seller violates the immediately preceding sentence, Seller shall not be responsible for that portion of the total cost related to this violation
162 that is below \$250.00.
- 163 19. Time is of the essence of this contract.
- 164 20. Wherever appropriate, the singular includes the plural and masculine includes the feminine or neuter.
- 165 21. In the event the property is in a flood plain and flood insurance is required by Purchaser's lender, Purchaser shall pay for same.
- 166 22. If possession of the Premises is not delivered at closing, Seller shall deposit with Escrowee designated in paragraph 2 on the front of this Contract a sum
167 equal to 2% of the purchase price to guarantee possession on or before the date set forth above, which sum shall be held from the net proceeds of the sale on Escrowee
168 form of receipt. If Seller does not surrender possession as above, Seller shall pay to Purchaser in addition to the above use and occupancy in paragraph 7 on the front
169 of this Contract, the sum of 10% of said possession escrow per day up to and including day possession is surrendered to Purchaser plus any unpaid use and occupancy to
170 the date possession is surrendered, said amount(s) to be paid out of escrow and the balance, if any, to be turned over to Seller. Acceptance of payments by Purchaser
171 shall not limit Purchaser's other legal remedies. Seller and Purchaser hereby acknowledge that Escrowee will not distribute the possession escrow without the joint
172 written direction of the Seller and Purchaser. If either Seller or Buyer objects to the disposition of the possession escrow then the parties hereto agree that the Escrowee
173 may deposit the possession escrow with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. The parties agree that Escrowee may
174 be reimbursed from the possession escrow for all costs, including reasonable attorney's fees, related to the filing of the Interpleader and do hereby agree to indemnify
175 and hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorney's fees, costs and expenses.

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CHICAGO TITLE INSURANCE COMPANYCOMMITMENT FOR TITLE INSURANCE
SCHEDULE A (CONTINUED)

ORDER NO. : 1409 ST5107592 SNC

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS :

UNIT 535 AND C-2 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN SHORELINE PARK CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0010594079, AS AMENDED, IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-08-412-040-1175
14-08-412-040-1621

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