



THE WASHTENAW-SCHUBERT CONDOMINIUMS

CONDOMINIUM PURCHASE CONTRACT  
2707-11 W. SCHUBERT,  
2642-48 N. WASHTENAW, CHICAGO, ILLINOIS 60647

THIS REAL ESTATE SALE CONTRACT (the "Contract") is made by and between Scott Prossin (the "Purchaser") and CAPITOL BANK & TRUST AS TRUSTEE uita 2688 DATED December 1, 1995 by Steve Seplowin As AS AGENT FOR BENEFICIARY WITH POWER OF DIRECTION (the "Seller").

1. **OWNERSHIP.** Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller the premises consisting of Unit No. 1 (the "Premises") located at 2707 W. Schubert, Chicago, Illinois 60640, together with its undivided percentage interest in the Common Elements of the Parcel and improvements thereon (collectively, the "Property"), which percentage is set forth in the Declaration of Condominium for THE WASHTENAW-SCHUBERT CONDOMINIUMS (the "Declaration").

2. **DESCRIPTION OF REAL ESTATE.** The Parcel on which all condominium units at Condominiums (the "Condominiums") are located is described as set forth on EXHIBIT A attached hereto and hereby made a part hereof.

3. **PERSONAL PROPERTY.** The following items of personal property are included in the purchase price and will be transferred by Seller to Purchaser at closing by means of a Bill of Sale for:

Personal Property listed on the attached and Incorporated Schedule.  
\$ 1800.00 Appliances credit to be given AT closing

4. **PRICE AND TERMS AND CLOSING DATE.**

(a) **Price:** The total Purchase Price shall be \$ 70,200.00. The extras and upgrade set forth in any rider (see paragraph 18) attached hereto shall specify whether it is in addition to the base price, when it is to be paid for and if the mortgage amount in paragraph 5 (a) changes.

(b) **Earnest Money:** Purchaser has paid \$ 1,200.00 with the execution of this Contract (and will within five days of the Acceptance Date pay an additional sum to cause the total amount paid to equal \$                      (being                      percent [ %] of the Purchase Price) as an Earnest Money Deposit.

~~The Earnest Money to be held in a segregated interest bearing escrow account with                      for the mutual benefit of the parties. Purchaser shall receive an interest check on the Closing Date for interest earned on the Earnest Money.~~

Purchaser 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.

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

**DONE AT CUSTOMER'S REQUEST**

UNOFFICIAL COPY

8844819

CA:SI:MI C.-SI-999A

Property of Cook County Clerk's Office

1997

REPRODUCED FROM THE ORIGINAL RECORDS OF THE CLERK OF COOK COUNTY

(c) Closing Date: The estimated closing date for this Unit is 3/1/98. It shall not be sooner than \_\_\_\_\_, nor later than 9/1/98, 1997. However, the actual closing date shall be subject to the other provisions of the contract period including, but not limited to paragraph 8 and 9 - Pre-Closing Inspection.

(d) Closing Date: THE CLOSING DATE shall be on such date as Buyer and Seller selects on not less than fourteen (14) days prior notice to Purchaser, provided, ~~however, that the Closing Date shall not be set earlier provided in paragraph 4(b) than thirty-five (35) days from the Acceptance~~

Date: \*This transaction shall be closed through an Agency Closing to be established with CHICAGO TITLE INSURANCE CO. (the "Agent") in accordance with the general provisions of the usual form of agency agreement then furnished and in use by the Agent provided Purchaser is obtaining a mortgage loan, otherwise through a title commitment, closing at the office of Seller's attorney.

(e) Closing Date. THE CLOSING DATE shall be on such date as Seller selects on not less than fourteen (14) days prior notice to Purchaser, provided, that any physical work to be done by the Seller under the Contract terms on the unit is complete and unit is ready for occupancy as determined by Buyers Lender.

(f) ~~The Closing Date shall not be set earlier than thirty-five (35) days from the Contract Acceptance Date.~~ It is understood that the designated Closing Date in ¶4B is an estimated date only. The actual closing date is dependent upon the Buyer obtaining the mortgage set forth in this Contract and the Buyers Lender approving the actual closing date.

5. MORTGAGE CONTINGENCY:

(a) This Purchase Contract is contingent upon the ability of Purchaser to procure within 25 ( ) days from the (Acceptance Date), or the Owner's delivery of a written notice to the Purchasers that the mortgage commitment period shall begin, a mortgage commitment for \$95% LTV, with an interest rate not to exceed 7 1/2% per annum fixed/adjustable (cross out one) to be amortized over not less than 30 ( ) years with the service charge or commission not to exceed 0 percent ( %) of the original principal amount of the mortgage loan. Purchaser shall pay the lender's customary service charge and all of the lender's customary credit, appraisal, mortgage insurance and closing costs.

(b) Purchaser agrees that Purchaser 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, Purchaser is unable to procure such commitment within the number of days specified in Paragraph 5(a) above and so notifies Seller thereof within that time, this Contract shall be null and void Earnest Money shall be returned to Purchaser, provided that if Seller with Buyer agreement, within forty (40) days following Purchaser's notice, may procure for Purchaser such a

commitment or notifies Purchaser that Seller will accept a purchase money mortgage upon the same terms, this Contract shall remain in full force and effect. Purchaser agrees to cooperate with Seller in the event Seller exercises the option described above, to the same extent as Purchaser is required to cooperate with the lender to which Purchaser first applied.

(c) A Commitment shall be deemed to be obtained upon issuance by a lending institution of a written undertaking to make a loan to Purchaser secured by a mortgage upon the Property in the amount set forth in 5(a). No additional requirement contained therein, including any requirement for payment of a standby or commitment fee prior to the issuance thereof, or that Purchaser shall be required to first sell his or her present residence before closing hereunder, shall render any Commitment null and void, and in no event shall the inclusion of said requirements constitute grounds for termination of this Purchase Agreement because of failure to obtain a commitment.

(d) This Purchase Agreement shall become null and void and all sums paid to Seller shall be refunded to Purchaser, except any sums paid by Purchaser to Seller for Extras or change order, if Purchase notifies Seller in writing as per Paragraph 5. An "Extra" or "Extras" shall be defined as any change(s) from the Plans and Specifications or any additional feature(s) in the Unit which is (are) not offered by the Seller in the standard model.

6. TITLE AND CONVEYANCE

(a) Prior to delivery of Deed hereunder, Seller shall cause to be filed in the Office of the Recorder of Deeds of Cook County, Illinois, the Declaration in form herewith delivered to Purchaser, with such amendments as may be permitted by the Declaration and the Act. Purchaser agrees that he personally assumes the obligations appurtenant to the Purchaser's Unit under the Declaration providing for the maintenance and upkeep of the Condominium from and after Closing Date.

(b) At closing Seller shall convey or cause to be conveyed to Purchaser, title to the Unit by (Warranty) Trustee's Deed, subject only to the following (collectively "Permitted Exceptions"):

- (1) General real estate taxes not due and payable at the time of closing;
- ~~(2) Special taxes or assessments for improvements not yet completed or other assessments or installments thereof not due and payable at the time of closing;~~
- (3) The Condominium Property Act of the State of Illinois;
- (4) The Condominium Documents, including all amendments and exhibits thereto;
- (5) Applicable zoning and building laws and ordinances and other ordinances of record;
- (6) Encroachments, if any, that do not affect the residential use of the real estate.

- (7) ~~Leases and licenses affecting the Common Elements, if any (all of which have been disclosed to the Purchaser in advance of Purchaser obtaining a mortgage commitment).~~
- (8) Easements, agreements, conditions, covenants, building lines and restrictions, all of which must be of record and shown on the Title Report;
- (9) Acts done or suffered by Purchaser or anyone claiming by, through or under Purchaser;
- (10) Liens and other matters of title over which Chicago Title Insurance Company is willing to insure at Seller's expense.

(c) If Purchaser is a husband and wife, title to the Unit shall be conveyed to said persons as joint tenants, with rights of survivorship, unless Purchaser shall otherwise direct Seller in writing not less than fifteen (15) days prior to the Estimated Completion Date. If Purchaser intends to hold title to the Unit under an Illinois land trust, or other title-holding entity, then Purchaser shall so notify Seller not less than fifteen (15) days prior to the Estimated Completion Date.

(d) **Assessment - Reserve Fund-Insurance Proration.** Purchaser agrees that he or she will assume, and hereby does assume as of the date of closing, the obligations attributable to his or her Unit under the Declaration. Purchaser shall pay to the Association at closing an amount equal to two (2) months' assessments based upon the units percentage share of the proposed Budget (see paragraph 18), as amended to the date of closing of the first unit sale, which sum shall be used to initially fund the reserve for contingencies and replacements for the Association pursuant to the Declaration. Seller shall require an amount equal to two (2) months' assessments to be paid to the Association by all other Purchasers of Unit Ownership in the WASHTENAW-SCHUBERT Condominium.

(e) In addition, Purchaser shall pay to the Association at closing Purchaser's pro rata share of the assessment payable for the month during which the closing occurs and to reimburse the Seller for the Unit's prorated share of prepaid insurance premium but not including any Builders Risk Coverage.)

7. **DEFAULTS.** Except as provided in paragraph five (5) hereof, a default shall consist of any one of the following acts:

(a) failure to appear at the time and place stated in the notice of the Closing Date, a failure to furnish all requested credit information and to sign customary papers relating to the Purchase Mortgage Application and securing of a mortgage commitment pursuant to Paragraph 5;

(b) failure to enter into, execute and deliver customary closing documents;

(c) If the Purchaser shall fail or refuse to carry out any obligation of the Purchaser contained herein, then, at the option of the Seller, the Retention of Earnest Money, together with amounts paid by Purchaser pursuant to the Contract hereof, shall be Seller's sole and exclusive remedy in the event of Purchaser's default hereunder and shall be retained by Seller as liquidated damages.

(d) In the event Seller shall fail or be unable to deliver title to the Premises as herein provided on account of title defects which Purchaser is unwilling to waive, or the Title Insurance Company is unwilling to insure over then this Contract shall be terminated and the Earnest Money shall be returned forthwith to the Purchaser with interest earned. Return of all Purchaser's funds with accrued interest as aforesaid shall be Purchaser's sole and exclusive remedy in the event of Seller's default hereunder.

8. CLOSING LOCATION

This transaction shall be closed through an Agency Closing to be established with CHICAGO TITLE INSURANCE COMPANY (the "Agent") in accordance with the general provisions of the usual form of agency agreement then furnished and in use by the Agent provided Purchaser is obtaining a mortgage loan, otherwise through a title commitment closing at the office of Seller's attorney.

9. INSPECTION

(a) Pre-Closing Inspection: Seller shall notify Purchaser in writing approximately ten (10) days before the Unit will be substantially completed in accordance with the Plans and Specifications for the Unit. Following substantial completion of the Unit, but prior to closing, Purchaser shall make an inspection of the Unit with Seller or its representative and shall execute Seller's form of inspection report ("Inspection Report") listing all items of work which the parties mutually agree are incomplete or subject to correction ("Punch List Items"). If Purchaser does not appear for such inspection on the date which Seller shall designate by written notice to Purchaser, then Seller or its representative may, but shall not be obligated to, prepare the Inspection Report on behalf of Purchaser and Seller shall complete or correct the Punch List Items prior to or within a reasonable time after closing, subject to the availability of labor or materials and other circumstances beyond the reasonable control of Seller. Purchaser will grant Seller and its agents access to the Unit at reasonable times after closing to correct Punch List Items.

(b) The Lighten 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 Punch List Items provided Sellers lender has approved the condition of the Unit as substantially complete.

10. TITLE INSURANCE. Seller shall provide, at its cost, an Seller's Title Insurance Policy issued by CHICAGO TITLE INSURANCE COMPANY (the "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), Purchaser's mortgage or trust deed or other security documents, liens or other matters insured over by the Title Insurer, and acts done or suffered by Purchaser. Seller shall pay all charges normally attributable to Sellers, including the cost of the Owner's Title Insurance Policy, and State and County transfer stamps. Purchaser shall pay all charges normally attributable to Purchasers, including deed and mortgage recording charges, Mortgage Title Insurance Policy, the costs of the City of Chicago transfer stamps, and all costs of the Agency Closing, if any. Purchaser shall be entitled to possession of the Premises on the Closing Date, provided Purchaser has performed all of its obligations hereunder. (See Paragraph 19). As a condition precedent to disbursement of sale proceeds from the Escrow, CHICAGO TITLE INSURANCE COMPANY shall be prepared to issue its ALTA Form B Owners Policy ("Owner's Policy") in the amount of the



Purchase Price, showing title in the Purchaser or such grantee as Purchaser shall direct as to Paragraph 6(b) hereof, containing Condominium endorsements Number 1, 2, 4, and 5, if applicable.

Such Owner's Policy shall be conclusive evidence of good title as herein shown as to all matters insured by the Owner's Policy, subject only to the exceptions as therein stated. If there are title exceptions other than the Permitted Exceptions and liens of ascertainable amount, Seller shall have thirty (30) days from the date the Escrow is established to cure or obtain title insurance over the additional exceptions, and closing shall be delayed until said exceptions are cured or insured over. If Seller fails to have the exceptions removed, or, in the alternative, to obtain within said thirty (30) day period an endorsement to the title policy whereby CHICAGO TITLE INSURANCE COMPANY guarantees Purchaser and its successors and grantees against any loss or damage on account of such exceptions, Purchaser may terminate this Purchase Agreement or may elect upon written notice to Seller within ten (10) days after the expiration of said thirty (30) day period, to take title as it then is with the right to deduct from the Purchase Price liens of an ascertainable amount. In the absence of such written notice, Purchaser shall be deemed to have accepted the status of title and shall be obligated to close within five (5) days after the expiration of said ten (10) day period.

11. CONSTRUCTION.

(a) The model apartment, if any, maintained by Seller may include non-standard 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 or better quality or utility or similar color and to make such changes in construction as may be required by material shortages, strikes, stoppages, labor difficulties, or such emergency situation as may, in Seller's judgment, require same. Seller also reserves the right to make such changes in the plans for Units other than the Premises as Seller deems appropriate. Seller agrees to proceed diligently with construction work. Seller shall not be liable, and the obligation of Purchaser hereunder shall not in any manner be excused or varied, if construction shall be delayed or prevented by war, acts of God, riots, civil commotion, governmental regulation, strikes, labor or material shortage, unseasonable weather conditions, or other causes beyond the control of Seller in the completion of any extras to be installed or constructed pursuant to Exhibit "C".

(b) When notified by Seller, Purchaser shall make all color and material selections permitted for the Premises from among such samples and on such form as Seller shall provide. If Purchaser fails to make all or any part of such selections within ten (10) days from Seller's notice, Seller is hereby authorized to complete the Premises, as Seller may deem suitable.

(c) When notified by Seller that the Premises is substantially completed, Purchaser 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. Purchaser'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 not excuse Purchaser's refusal to close under this Agreement and such refusal shall constitute a default by Purchaser hereunder. The Closing shall be scheduled upon substantial completion and no holdback shall be required for incomplete Punch List items.

(d) Unless the cost of completing any single item exceeds 700 plus space, Purchaser shall afford Seller reasonable access to the Premises after closing to complete Punch List items and to do warranty work pursuant to Paragraph 10 hereof.

## 12. WARRANTY.

(a) Seller warrants the workmanship and material in the Premises for a period of one (1) year from the date of tender of possession of the Premises and the workmanship and material in the Common Elements for a period of one (1) year from the date of completion of the portion of the Common Elements as to which a warranty claim is asserted, against defects arising out of faulty workmanship or material. Seller shall correct defective work within a reasonable time after notice received from Purchaser during the applicable warranty period. This warranty of workmanship and materials may not be assigned or transferred by Purchaser and shall be enforceable only by Purchaser's and not by Purchaser's grantees or other successors in interest.

(b) The Seller does not warrant that existing floor joists and roof rafter systems are perfectly level and straight, due to changes in various new loads applied plus new and old remodeling work done over the years which have caused potential variations in the levelness of the floors and roof area.

(c) As is customarily found in all new construction, 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, shrinkage of materials, normal and customary wear and tear or Purchaser's conduct. It is understood that the Seller will not repair damage caused by the Buyers moving into the Unit or by normal wear and tear caused by Buyers occupancy.

(d) All chips, scratches or marks on any newly installed items as tile, woodwork, kitchen cabinets, mirrors, walls, porcelain, glass (including breakage or cracks), plumbing fixtures, plastic laminate counter tops, cultured marble tops, lighting fixtures, doors or kitchen appliances must be noted on Seller's preoccupancy inspection form or they will not be covered under this Warranty.

(e) Faucet leaks, toilet adjustments, floor and wall tile grouting are covered for a period of ninety (90) days after closing. Thereafter, the work required becomes the responsibility of the Purchaser.

(f) Nail pops or cracks in the walls and ceilings do not result from faulty workmanship or defective materials but are the result of natural shrinkage and drying out of building materials, or of normal settlement of the building or other normal movement of the building components. If abnormal conditions occur, Seller will correct such conditions but only once within a reasonable time, provided that notice of such conditions in writing is received by Seller during the warrant period. In such case, Seller will not be liable for repainting, wallpapering or refinishing any repaired areas.



(g) Warranty service is not available to correct the results of ordinary wear and tear, misuse or neglect, or failure to provide proper maintenance. Such service is not available if a correction is requested after items involved are modified by Purchaser. Seller does not warranty any items which are installed pursuant to a direct contact or agreement between the Purchaser and any party other than Seller.

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

(i) EXCEPT AS EXPRESSLY SET FORTH IN THIS PARAGRAPH 10, WITH REGARD TO BOTH THE COMMON ELEMENTS AND THE PREMISES, SELLER HEREBY EXCLUDES AND DISCLAIMS ANY AND ALL OTHER WARRANTIES, WHETHER EXPRESSED OR IMPLIED, INCLUDING BY WAY OF ILLUSTRATION AND NOT LIMITATION, WARRANTIES OF FITNESS FOR PARTICULAR PURPOSE, HABITABILITY AND MERCHANTABILITY.

(j) THE LIMITED WARRANTIES CONTAINED HEREIN SHALL BE IN LIEU OF ANY OTHER WARRANTY WHETHER EXPRESS 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, THE DISCLAIMER OF IMPLIED WARRANTY SHALL COMMENCE FROM AND AFTER THE EXPIRATION OF THE EXPRESS WARRANTIES SET FORTH HEREIN.

13. SURVEY AND INSURANCE CERTIFICATE. On the Closing Date, Seller shall deliver to Purchaser a copy of those pages of the Condominium Survey attached to the Declaration locating the Premises and the improvements on the Parcel and an Insurance Certificate disclosing the types and amounts of insurance in force naming Purchaser and Purchaser's Mortgagee.

14. REAL ESTATE TAXES.

(a) Real estate taxes, premiums under assignable insurance policies, prepared service contracts, assessments, if any, established by the Declaration shall be adjusted ratably as of the time of closing. Accumulated reserves are the property of the Association and are not adjustable items.

(b) General real estate taxes shall be prorated per the attached Tax Proration Agreement (see Contract EXHIBIT B), Seller makes no oral representations as to what the actual future taxes will be on the Property or any portion thereof or on any Unit (except as stated in the Condominium Property Report, if applicable).

(c) The amount of the current taxes not here ascertainable shall be adjusted on the basis of the amount of the most recent ascertainable taxes, to be readjusted when the amount of said taxes is finally ascertainable. Said adjustments shall be secured by a deposit of the prorated share by the Seller and Purchaser covering the year of closing to be held in escrow by the title company until the actual amount of said taxes is ascertained. Unless otherwise provided herein, all proration are final.

(d) At the time of closing, Purchaser shall pay to the Owner the prorated share of the unused portion of any prepaid insurance on the condominium.

15. **TRUST.** Seller represents that title is held in the name of CAPITOL BANK & TRUST CO. via TRUST NO. 2688 UNDER TRUST AGREEMENT DATED December 1, 1995 over which the Seller has full Power of Direction, hereinafter referred to as the ("Trustee") and that Seller has the power to enter into this Contract as the beneficiaries thereof. Seller agrees to cause the Trustee to be directed to issue its deed and to execute such other documents as may be necessary or proper to fulfill the obligations of Seller hereunder pursuant to the terms hereof.

16. **BROKER.** Purchaser warrants that no broker, salesperson or any other party, other than the Listing Broker, ROMAN REALTY GROUP was instrumental in submitting, showing, or selling the Premises to Purchaser, except for the Co-Operating Broker, Scott Krasner, and Purchaser 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 claim by any other broker or finder claiming a right to a commission or finder's fee for showing or introducing Purchaser to the Premises, except for the Broker's Commission due under the Seller's Listing Agreement.

17. **OFFER.** This document shall be considered a firm offer by Purchaser which shall remain open for a period of three (3) business 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 Purchaser, otherwise the firm offer shall be considered rejected and all funds deposited by Purchaser shall be promptly returned to Purchaser.

18. **EXTRAS.** If the Parties desire Extras and Upgrade, the Parties shall enter into a written Extras and Upgrades Agreement to be attached to the Contract. Extras: Funds in the amount of the cost of additions, deletions, and substitutions from the plans and specification selected by the Purchaser ("Extras") shall be paid to the Seller on the signing of the Extras and Upgrades Rider. In the event that the closing shall not occur pursuant to this contract because of failure of Purchaser to obtain a loan commitment in accordance with Paragraph 3(c) of the Agreement, then Seller shall retain from the payment for Extras and Upgrades a sum deemed by Seller to be sufficient to compensate it for the price of all Extras which have been supplied to the building site or installed by it for which Seller has become obligated to pay prior to the termination of this Contract, and the balance shall be refunded to the Purchaser. Seller shall not be required to accept any change orders requested by Purchaser after the date hereof.

19. **MISCELLANEOUS.** Time is of the essence of this Contract. No representations, warranties, undertakings, or promises other than those express 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. **UNDER NO CIRCUMSTANCES SHALL THE SELLER BE LIABLE FOR ANY CONSEQUENTIAL OR INCIDENTAL DAMAGES.**

20. (a) **Condominium Documents; Operating Declaration:** Prior to closing, Seller shall cause the Declaration to be recorded in the office of the Recorder of Deeds of Cook County, Illinois in accordance with the Act and in accordance with the Municipal Code of the City of Chicago (the "Code"). Pursuant to Section 22 of the Act, prior to Purchaser's execution of this Agreement, a copy of the proposed Declaration was delivered to Purchaser, along with the following documents: a copy of the By-Laws of the Association ("By-Laws"); the proposed first year's budget for The

Association including estimated monthly assessments prepared in accordance with the applicable provisions of the Act of the Code; the floor plan and an engineering report required by the Act. Purchaser hereby acknowledges the delivery of such documents and his opportunity to review them. The Declaration, By-Laws, Budget, and Engineering Report are hereinafter collectively called the "Condominium Documents".

(b) **Modification of Declaration:** Seller reserves the right to modify the Condominium Documents, together with the Articles of Incorporation of the Association, in its sole and absolute discretion, provided that Seller shall notify Purchaser or obtain the Purchaser's approval of any changes in the Condominium Documents when and if such notice of approval is required by law. Purchaser agrees, from and after closing, to comply with the provisions of and perform all the obligations imposed on Purchaser as a Unit Owner by the Act, Declaration and By-Laws.

21. PRESALE REQUIREMENT. NONE

22. Existing Tenancy. The apartment tenants have been given the appropriate condominium conversion notices required by State and City Law prior. The Tenant of this Unit chose not to purchase this Unit which was vacated and then rehabilitated.

23. NOTICES.

(a). All notices, requests, reports, demands or other instruments shall be herein required shall be in writing and shall be served on the parties at the addresses set forth on the last page of the Contract. The 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 delivery or commercial delivery service, by mail-gram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the Notice with proof of transmission being sent by regular mail on the date of transmission.

(b). **Notices of Default and Forfeiture:** Any notices of default and/or forfeiture hereunder shall be personally delivered or sent by certified or registered mail, return receipt requested, addressed to the parties as listed on the last page of the Contract.

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

(d) Notice of changes of address for receipt of notices shall be sent in the manner set forth above by regular mail.


24. - SEE ATTORNEY'S MODIFICATION RIDER ATTACHED. (SP)

UNIT 1, 2707 W. SUTHERBERT, CHICAGO, ILLINOIS

PURCHASERS ACCEPTANCE:

Dated this 7<sup>th</sup> day of FEBRUARY, 1998

PURCHASER:



Sign Name

SCOTT PRESTON

Print Name

937 W. OAK ST, CHICAGO, IL 60613

Address

Social Security No.

PURCHASER:



Sign Name

Print Name

Address

Social Security No.

SELLER ACCEPTANCE: STEVE SELOWIN

Dated this 20 day of APRIL, 1998

Stephen Sepowin, as agent for all the Beneficiaries with Power of Attorney over the and Trust Holding Title.

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

**DONE AT CUSTOMER'S REQUEST**

LEGAL DESCRIPTION

*UNIT 2707-1 IN THE WASHTENAW-SCHUBERT CONDOMINIUM AS  
DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL  
ESTATE:*

*LOTS 1, 2, 3 AND 4 IN BLOCK 7 IN HARRIET FARLIN'S SUBDIVISION OF THE  
SOUTH 3/4 OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF  
SECTION 26, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS  
ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM  
RECORDED AS DOCUMENT 96437498 TOGETHER WITH ITS UNDIVIDED  
PERCENTAGE INTEREST IN THE COMMON ELEMENTS*

P.I.N. 13254090321002

Common Address: 2707 Schubert Avenue #1  
Chicago, Illinois 60647