

UNOFFICIAL COPY



1026708370

PREPARED BY, RECORDING
REQUESTED BY AND
WHEN RECORDED MAIL TO:

Mike Cuevas
1705 N. Ashland
Chicago, IL 60622

Doc#: 1026708370 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/24/2010 02:55 PM Pg: 1 of 4

NOTICE OF CONTRACT

This NOTICE OF CONTRACT (the "Notice") is made, executed and delivered as of the 31st day of AUGUST, 2010, by and between Dorothy Szamborska ("Seller") and MICHAEL COELAS ("Buyer").

The Buyer and the Seller have entered into a Contract for the Sale and Purchase of real estate as described in Exhibit A attached hereto and by this reference incorporated herein (the "Property"), upon and subject to all terms, covenants and conditions as set forth in the Contract For Sale and Purchase and Short Sale Addendum between the parties dated 9-14-10.

The time period of this Contract is from the 24th day of September, 2010, and expires on the 30 day of JUNE, 2011. The Buyer can complete the contractual rights set forth therein at any time during the Contract Period. This agreement may be cancelled by either party at anytime.

NOTICE OF INVESTMENT INTENT FOR TAX TREATMENT. The BUYER is acting as and intends to be a real estate investor, i.e. acquire, hold long term as a rental and resell via a 1031 tax deferred exchange or otherwise, with the goal of long-term investing. It is acknowledged by all parties that the buyer may have to respond to factors and circumstances beyond his/her/it's control and quickly liquidate the subject property. Said factors and circumstances include, but are not limited to, the ultimate negotiated purchase price, market forces, property value trends, national economic events, trends in the local rental market. Therefore, all parties participating in this contract and sale hereby agree to and acknowledge buyer's status as an investor while acknowledging that buyer may have no choice but to transfer their interest in the subject property.

Therefore, the Seller hereby grants the Buyer and/or their representatives all of the necessary rights to list for sale as a lease purchase or otherwise, market, negotiate and enter into an agreement to lease, lease purchase or contract to sell the property to an independent third party. Should the buyer's investment intent change, it will then be intention of the buyer to procure a third party lease purchase, owner financed or other arms length purchaser at a price greater than this purchase price as a condition precedent to buying this property since Buyer would then need to transfer their interest in the subject property.

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IN WITNESS WHEREOF, the parties have executed this NOTICE OF CONTRACT as of the date first above written.

In witness whereof, we hereunto set our hand and seal, at 1705 N. Ashland Ave.,
in the County of Cook, State of IL, this
14 day of September, 2010.

WITNESS

[Signature]
SELLER

WITNESS

SELLER

State of Illinois
County of Cook ss:

Before me, a Notary Public in and for said County, personally appeared the above named
Dorothy Szumborska who
acknowledged and declared that he/she/they did sign and seal the foregoing instrument
and that the same is his/her/their free act and deed. He/She/They is/are personally known
to me or have provided the following form of identification: drivers license

In testimony whereof, I have hereunto set my hand and official seal, at 1705 N. Ashland
in the County of Cook, State of IL, on
this 14 day of September, 2010

Notary Public

[Signature]



In witness whereof, we hereunto set our hand and seal, at 1705 N. Ashland
in the County of Cook, State of IL, this
14 day of September.

WITNESS

[Signature]
BUYER

WITNESS

Seller Initials [Signature]

Buyer Initials [Signature]

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State of Illinois
County of Cook ss:

Before me, a Notary Public in and for said County, personally appeared the above named Michael Cueva who acknowledged and declared that he/she/they did sign and seal the foregoing instrument and that the same is his/her/their free act and deed. He/She/They is/are personally known to me or have provided the following form of identification: drivers license

In testimony whereof, I have hereunto set my hand and official seal, at 1705 N. Ashland in the County of Cook, State of IL, on this 14 day of September, 2010.

[Signature]
Notary Public

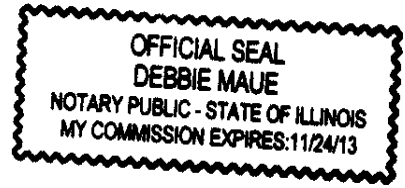


EXHIBIT A

Description of Property

Legal description:

SEE ATTACHED

Property Address: 182 W. Lake St. #1715
City, State Zip: Chicago, IL 60601
Assessor Parcel #: 1709 418 014 1223

Seller Initials [Signature]

Buyer Initials [Signature]

UNOFFICIAL COPY**COMMITMENT FOR TITLE INSURANCE**

ISSUED BY

*First American Title Insurance Company***SCHEDULE A**

1. Commitment Effective Date: 7/30/2010 Commitment No. 10-0966
2. Policy or Policies to be issued
- | | Amount |
|-----------------------------------|--------------|
| ALTA Owner's Policy (2006 Form) | \$200,000.00 |
| Proposed Insured: Michael Cuevas, | |
| ALTA Loan Policy (2006 Form) | \$ |
| Proposed Insured: TBD | |
3. The estate or interest in the land described or referred to in this Commitment, and covered herein, is fee simple and title to the estate or interest in said land is at the effective date hereof vested in:
- Dorothy Szamborska,
4. The land referred to in this Commitment is situated in the County of Cook, State of Illinois, and is described as follows:
- PARCEL 1: UNIT 41715 IN THE CENTURY TOWER PRIVATE RESIDENCES, A CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 1 AND 2 IN METROPOLITAN'S RESUBDIVISION OF LOT 5 IN BLOCK 19 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS APPENDIX "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0634109069, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.**
- PARCEL 2: NON-EXCLUSIVE EASEMENTS FOR INGRESS, EGRESS, SUPPORT, USE AND ENJOYMENT AS SET FORTH IN AND CREATED BY THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR 182 WEST LAKE, CHICAGO ILLINOIS, RECORDED AS DOCUMENT NUMBER 0634109064.**

Note: For informational purposes only, the land is described as:
182 W. Lake Street, #1715, Chicago, IL 60601

Issuing Agent: Lattas Law, LLC
For questions regarding settlement/closing please contact the authorized closing agent:
Greater Metropolitan Title
175 East Hawthorn Parkway
Vernon Hills, IL 60061