

UNOFFICIAL COPY

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

Soto Inc.
1705 N. Ashland
Chicago, IL 60622



Doc#: 1108334043 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/24/2011 01:56 PM Pg: 1 of 4

NOTICE OF CONTRACT

This NOTICE OF CONTRACT (the "Notice") is made, executed and delivered as of the 23 day of FEB, 2011, by and between MATTHEW J. LUTZ ("Seller") and MARCELA SHMIDT ("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 MARCH 4 2011.

The time period of this Contract is from the 4th day of MARCH, 2011, and expires after two hundred (200) days of the aforementioned date. 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. Purchaser may be purchasing the property on behalf of Soto Inc. as agent. It is acknowledged by all parties that the buyer may have to respond to factors and circumstances beyond his/her/it's control and liquidate the subject property in a timely manner. 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. Seller hereby grants the buyer and/or their representatives all of the 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 the 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.

Seller Initials ML

Buyer Initials MS

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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 23 day of February, 2011.

WITNESS

SELLER

WITNESS

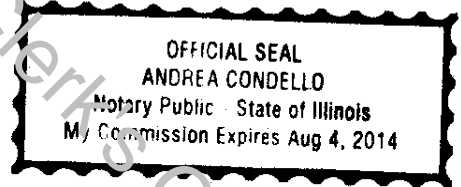
SELLER

State of Illinois
County of Cook ss:

Before me, a Notary Public in and for said County, personally appeared the above named Matthew Lutz 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 Ave in the County of Cook, State of IL, on this 23 day of February 2011.

Andrea Condello
Notary Public



In witness whereof, we hereunto set our hand and seal, at _____ in the County of _____, State of _____, this _____ day of _____.

WITNESS

BUYER

WITNESS

Seller Initials ML

Buyer Initials MS

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State of Illinois
County of COOK

Before me, a Notary Public in and for said County, personally appeared the above named Marizela Schmidt 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: personally known

In testimony whereof, I have hereunto set my hand and official seal, at 1705 N. Ashland Ave in the County of Cook, State of IL, on this 24 day of March, 2011.

Andrea Condelio
Notary Public

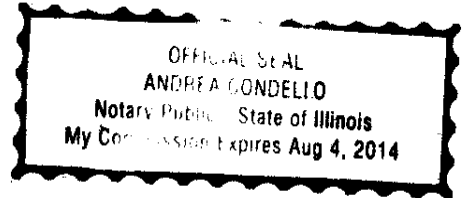


EXHIBIT A

Description of Property

Legal description:

SEE ATTACHED

Property Address: 2911 N WESTERN #406
City, State Zip: CHICAGO IL 60618
Assessor Parcel #: 14-30-116-023-1044

Seller Initials ML

Buyer Initials MS

UNOFFICIAL COPY**COMMITMENT FOR TITLE INSURANCE**

ISSUED BY

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

1. Commitment Effective Date: 1/14/2011

Commitment No. 11-0088

2. Policy or Policies to be issued

ALTA Owner's Policy (2006 Form)

Amount

\$300,000.00

Proposed Insured: Marisela Schmidt

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:

Matthew J. Lutz

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 406 IN THE RIVER WALK LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN PARTS OF LOTS IN BLOCK 9, IN CLYBOURN AVENUE ADDITION TO LAKEVIEW AND CHICAGO, IN SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00170100, AND AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF P-22, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 00170100.

PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS, USE AND ENJOYMENT UPON THE PROPERTY AS DEFINED, DESCRIBED AND DECLARED IN THE DECLARATION OF EASEMENTS AND COVENANTS RECORDED AS DOCUMENT NUMBER 00170099.