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UNITED STATES BANKRUPTCY COURT

For the Northern District of Illinois



Doc#: 1300431056 Fee: \$94.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/04/2013 12:40 PM Pg: 1 of 29

This is to certify that the within and attached document(s) is a full, true and correct copy of the original thereof as the same appears on file in the office of the Clerk of the United States Bankruptcy Court for the Northern District of Illinois.

Kenneth S. Gardner
Clerk of Court

By: Lisa Rafacz
Deputy Clerk

Dated: 1-3-13

REC'D

Near North National Title
222 N. LaSalle
Chicago, IL 60601

29

NO1100126 11 OF 12 - SC/UB

Property of Cook County Clerk's Office

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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:)	Chapter 11
)	
Randolph/Ada, LLC.)	Case No. 12-40194
)	
)	
Debtor)	Judge Pamela S. Hollis

**AGREED ORDER GRANTING DEBTOR'S MOTION TO SELL
REAL PROPERTY FREE AND CLEAR OF LIENS**

This cause coming on to be heard on the Motion to Sell Real Property Free and Clear of Liens (the "Motion"); due and proper notice of the Motion has been given to the parties entitled thereto; no objection to the Motion having been sustained by the court and the court being duly advised in the premises:

THE COURT FINDS AND DETERMINES THAT:

- A. This court has subject matter jurisdiction to grant the relief requested in the Motion and to enter a final order granting that relief as a core proceeding pursuant to 28 U.S.C. §§ 1334(b) and 157(b)(2)(M), (N), (O), and Internal Operating Procedure 15(a) of the U.S. District Court for the Northern District of Illinois.
- B. Venue of this action in this District is proper pursuant to 28 U.S.C. §1409.
- C. The statutory bases for the relief requested in this Motion are §§105(a); 363(b) and (f) of the Bankruptcy Code and Fed. R. Bankr. P. 2002 and 6004.
- D. Notice of the Motion has been provided to: (a) the Office of the United States Trustee; (b) counsel for the Buyer and (c) all of the Debtor's creditors.

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E. Cause exists for the court to shorten time for notice of this motion to less than twenty one days are permitted by Fed. R. Bankr. P. 2002(a)(2) and 9006(c). If the Debtor provided twenty-one days advance notice the motion could not be heard before January 8, 2012 when the court would be available to hear the motion. Time is of the essence for the proposed buyer of the Property. If the Debtor waited until mid January of 2013 to present the Motion the sale of the Property could be jeopardized.

F. The Debtor's sale of the real property commonly known as 1342 West Randolph, Chicago, Illinois 60607 to RSA Randolph, LLC for \$2,700,000.00 pursuant to the terms and conditions of the Purchase and Sale Agreement dated September 21, 2012 is the exercise of the Debtor's sound business judgment and there are legitimate business justifications for the Debtor to consummate the sale on or before December 31, 2012.

G. The purchase price of \$2,700,000.00 is the highest and best price the Debtor can obtain for the Property. Further marketing of the Property by the Debtor is not likely to result in a sale for a higher price or better terms than those offered by RSA-Randolph, LLC.

H. The purchase price of \$2,700,000.00 is a reasonable and fair consideration for the Property and constitutes reasonably equivalent value for the Property under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act and the laws of the United States and State of Illinois.

I. RSA-Randolph, LLC is not affiliated with the Debtor or Mr. Igor Gabal, the principal of the Debtor. The Purchase and Sale Agreement was negotiated at arms length and in good faith within the meaning of section 363(m) of the Bankruptcy Code.

J. Approval of the Motion and the sale of the Property to RSA-Randolph, LLC. for \$2,700,000.00 are in the best interests of the Debtor, its creditors and the chapter 11 estate.

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K. The Debtor may sell the Property free and clear of all claims and liens because, after the Debtor's offer of proof, the court finds that with respect to each of the creditors asserting a mortgage or other lien against the Property to be sold one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code has been satisfied.

L. All objections to the Motion have been withdrawn or have been overruled by the Court.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted.
2. The objections of Kazimere BAL D/B/A Ace Electric; Catalyst Construction Group; B.Bruce, Inc.; Ramm Brick and Supply, LLC; and Goode Industries, Inc d/b/a M. Cooper Supply to the Motion are withdrawn.
3. The Debtor is authorized to sell the real property commonly known as 1342 West Randolph, Chicago, Illinois as legally described on Exhibit A which is attached to this Order (the "Property") to RSA-Randolph, LLC on or before December 31, 2012 pursuant to the terms and conditions of the Purchase and Sale Agreement which is attached to this Order as Exhibit B and the Strict Joint Order Escrow which is attached to this Order as Exhibit C.
4. The Debtor's sale of the Property to RSA-Randolph shall be free and clear of any liens, claims, mortgages, pledges, security agreements or other encumbrances against the Property pursuant to section 363(f) of the Bankruptcy Code. Any and all liens, claims, mortgages, pledges, security agreements or other encumbrance against the Property shall attach to the proceeds of the sale to RSA-Randolph, in the same validity, extent, priority and amount as existed on October 10, 2012, the date this chapter 11 case was commenced. The amount of the proceeds of the sale are estimated to be \$2,270,000.00 which is the purchase price of \$2,700,000.00 less the earnest money deposit in the amount of \$245,000.00; the usual and

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customary costs of closing estimated to be \$60,000.00; and real estate taxes estimated to be \$125,000.00 (the "Proceeds").

5. The Proceeds shall be held in an escrow account at Near North National Title, LLC. subject to further order of this Court. The Proceeds will not be distributed to any party until an order is entered by this court authorizing a distribution of the Proceeds.

6. Upon the closing, the Debtor is authorized to pay the reasonable, usual and customary costs of closing, including title charges, transfer taxes, recording fees and the like. The Debtor is also authorized to pay the amount, or credit RSA-Randolph for the amount, that is necessary to pay the real estate taxes that are outstanding, payable or otherwise chargeable to the Property.

7. The Debtor is authorized to (a) take any and all actions necessary to consummate the sale of the Property to RSA-Randolph; (b) perform and fully close the sale and execute and deliver any instruments or documents that may be necessary or required to consummate the sale or comply with the terms of this Order, the Purchase and Sale Agreement or the Strict Joint Order Escrow.

8. The following creditors have consented to the sale and agreed to accept the following amounts in full and final satisfaction of their claims against the Property, the Debtor and the chapter 11 estate:

- A. Catalyst Construction Group, Inc. and its attorneys, Law Office of Mark Edison, P.C. will receive the amount of \$121,000.00 itemized as \$97,000.00 payable to Catalyst Construction Group, Inc and \$24,000.00 payable to Law Office of Mark Edison, P.C.;
- B. ATMI Dynacore will receive the amount of \$180,000.00;
- C. Goode Industries D/B/A M. Cooper Supply will receive the amount of \$16,000.00;
- D. B. Bruce Plumbing, Inc. will receive the amount of \$103,000.00;

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- E. Kazimere BAL D/B/A Ace Electric will receive the amount of \$46,000.00;
- F. Ramm Brick and Supply, LLC. will receive the amount of \$37,000.00; and
- G. Millennium Care Group will receive the amount of \$254,000.00.

~~Any subsequent order of this Court distributing the Proceeds to the creditors listed above must provide that each such creditor will receive the amount listed above.~~

9. To the extent the terms of this Order conflict with the Purchase and Sale Agreement or the Strict Joint Order Escrow, the terms of this Order shall control.

10. This Order shall be binding upon all of the Debtor's creditors and equity security holders and any trustee appointed upon a conversion of this case to a chapter 7 case under the Bankruptcy Code.

11. RSA-Randolph is a purchaser in good faith within the meaning of section 363(m) of the Bankruptcy Code. RSA-Randolph is entitled to the benefits and protections of section 363(m) of the Bankruptcy Code. The reversal or modification on appeal of the authorization granted by this Order to sell the Property to RSA-Randolph shall not affect the the validity of the sale to RSA-Randolph, unless such authorization is stayed pending appeal.

12. This Order shall constitute a final and appealable order within the meaning of 28 U.S.C §158(a).

13. In the event the sale of the Property to RSA-Randolph does not close on or before December 31, 2012, all of the liens, claims, mortgages, pledges, security agreements or other encumbrances will remain against the Property in the same validity, extent, priority and amount that existed on October 10, 2012, the date this chapter 11 case was commenced.

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14. This Order shall be effective immediately and enforceable upon its entry notwithstanding Bankruptcy Rules 6004, 6006 and 7062. The stay imposed by Bankruptcy Rule 6004(h) is hereby waived.

15. This Order may be signed by any party by facsimile, electronic signature and in counterparts.

16. The Court will retain jurisdiction of all matters arising from or related to the sale and implementation of this Order, including the authority to enforce this Order.

17. The court will hold a status hearing on the sale and this Order on January 17, 2013) *psk*
at 10:30 am.

ENTER:

DEC 19 2012

[Signature]
United States Bankruptcy Judge

Randolph/Ada, LLC

By: *[Signature]*
Igor Gabal

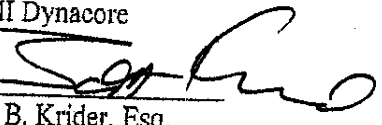
By: *[Signature]*
Karen J. Porter
Porter Law Network
230 West Monroe
Suite 240
Chicago, IL 60606

Aleph Point, LLC.

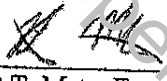
By: *[Signature]*
John Malarky
Swanson, Martin & Bell
330 N. Wabash, Suite 3300
Chicago, IL 60611

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ATMI Dynacore

By: 
Scott B. Krider, Esq.
Querrey & Harrow, Ltd.
175 West Jackson Blvd.
Suite 1600
Chicago, IL 60604

Catalyst Construction Group

By: 
Robert T. Metz, Esq.
Law Offices of Mark Edison, PC
1415 W. 22nd Street
Tower Floor
Oak Brook, IL 60523

Ramm Brick & Supply

By: _____
Stephen Burriesci, Esq.
Law Office of Stephen Burriesci
200 West Adams Street
Suite 1005
Chicago, IL 60606

B Bruce, Inc.

By: _____
Jay A. Andrew, Esq.
Riebandt & DeWald, PC
1237 S. Arlington Heights Rd.
Arlington Heights, IL 60005

Kazimere BAL D/B/A Ace Electric

By: _____
Peter G. Swan, Esq.
Emalfarb, Swan & Bain
440 Central Avenue
Highland Park, IL 60035

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330 N. Wabash, Suite 3300
Chicago, IL 60611

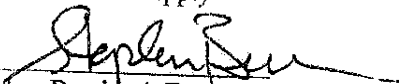
ATMI Dynacore

By: _____
Scott B. Krider, Esq.
Querrey & Harrow, Ltd.
175 West Jackson Blvd.
Suite 1600
Chicago, IL 60604

Catalyst Construction Group

By: _____
Robert T. Metz, Esq.
Law Offices of Mark Edison, PC
1415 W. 22nd Street
Tower Floor
Oak Brook, IL 60523

Ramm Brick & Supply

By: 
Stephen Burriesci, Esq.
Law Office of Stephen Burriesci
200 West Adams Street
Suite 1005
Chicago, IL 60606

B Bruce, Inc.

By: _____
Jay A. Andrew, Esq.
Riebandt & DeWald, PC
1237 S. Arlington Heights Rd.
Arlington Heights, IL 60005

Kazimere BAL D/B/A Ace Electric

By: _____
Peter G. Swan, Esq.
Emalfarb, Swan & Bain
440 Central Avenue

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ATMI Dynacore

By: _____

Scott B. Krider, Esq.
 Querrey & Harrow, Ltd.
 175 West Jackson Blvd.
 Suite 1600
 Chicago, IL 60604

Catalyst Construction Group

By: _____

Robert T. Metz, Esq.
 Law Offices of Mark Edison, PC
 1415 W. 22nd Street
 Tower Floor
 Oak Brook, IL 60523

Ramm Brick & Supply

By: _____

Stephen Burriesci, Esq.
 Law Office of Stephen Burriesci
 200 West Adams Street
 Suite 1005
 Chicago, IL 60606

B Bruce, Inc.

By: _____

Jay A. Andrew, Esq.
 Riebandt & DeWald, PC
 1237 S. Arlington Heights Rd.
 Arlington Heights, IL 60005

Kazimere BAL D/B/A Ace Electric

By:  _____

Peter G. Swan, Esq.
 Emalfarb, Swan & Bain
 440 Central Avenue
 Highland Park, IL 60035

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ATMI Dynacore

By: _____
 Scott B. Krider, Esq.
 Querrey & Harrow, Ltd.
 175 West Jackson Blvd.
 Suite 1600
 Chicago, IL 60604

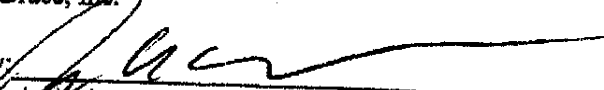
Catalyst Construction Group

By: _____
 Robert T. Metz, Esq.
 Law Offices of Mark Edison, PC
 1415 W. 22nd Street
 Tower Floor
 Oak Brook, IL 60523

Ramm Brick & Supply

By: _____
 Stephen Burriesci, Esq.
 Law Office of Stephen Burriesci
 200 West Adams Street
 Suite 1005
 Chicago, IL 60606

B Bruce, Inc.

By: 
 Jay A. Andrew, Esq.
 Riebandt & DeWald, PC
 1237 S. Arlington Heights Rd.
 Arlington Heights, IL 60005

Kazimere BAL D/B/A Ace Electric

By: _____
 Peter G. Swan, Esq.
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 440 Central Avenue
 Highland Park, IL 60035

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Goode Industries D/B/A M. Cooper Supply

By: 

Steven D. Mroczkowski

Sosin & Arnold

9501 West 144th Place, Suite 205

Chicago, IL 60462

Millennium Care Group

By: 

Title PRESIDENT

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EXHIBIT "A"

Legal Description

LOT 9 AND THE WESTERLY 15.77 FEET OF LOT 10 (EXCEPT THOSE PORTIONS OF SAID LOTS TAKEN FOR WIDENING OF WEST RANDOLPH STREET) IN BLOCK 1 IN SAWYER'S ADDITION TO CHICAGO, IN THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT A

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PURCHASE AND SALE AGREEMENT**BASIC TERMS**

1. **Agreement Effective Date:** As of September 21, 2012
2. **Seller:** Randolph/ADA, LLC, an Illinois limited liability company
3. **Buyer:** RSA Randolph, LLC., an Illinois Limited Liability Company, herein after referred to as ("RSA"), c/o Theodore Netzky, c/o The Seiden Law Group, P.C., 115 South LaSalle Street, Suite 2600, Chicago, Illinois, 60603
4. **Property:** 1342 West Randolph Street, Chicago, Illinois
5. **Purchase Price:** \$2,700,000
6. **Buyer Notice Addresses:**
 Tony Ruh, c/o The Seiden Law Group, P.C.
 115 South La Salle Street, Suite 2600
 Chicago, Illinois 60603
7. **Seller Notice Address:**
 Randolph/ADA, LLC
 c/o Igor Gabal
 5479 North Milwaukee Avenue
 Chicago, Illinois 60630
 With a copy to:
 John D. Malarkey
 Swanson, Martin & Bell, LLP
 330 North Wabash, Suite 3300
 Chicago, Illinois 60611
 Email: jmalarkey@smbtrials.com

EXHIBIT B

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PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is made as of the Agreement Effective Date set forth in Item 1 of the Basic Terms, by and between Randolph/ADA, LLC, a Limited Liability Company organized under the laws of Illinois, hereinafter referred to as the ("Seller"), and the Buyer named in Item 3 of the Basic Terms.

RECITALS:

- A. Seller is the Owner of Record of the land and a partially completed residential building located at 1342 West Randolph Street, in Chicago Illinois, hereinafter referred to as the ("Property"). Exhibit A contains the legal description.
- B. Seller represents that the existing outstanding liens, debts and encumbrances can be settled for \$2,700,000 or less.
- C. Seller desires to sell to Buyer and Buyer desires to purchase from Seller all of Seller's right, title and interest in and to the Property, all upon the terms, provisions, and conditions set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

1. **Sale and Assignment.** Subject to the terms and conditions of this Agreement, Seller agrees to sell, assign and convey unto Buyer, and Buyer agrees to purchase, all of Seller's right, title and interest in and to the Property. The sale and assignment of Seller's interest in the Property is on an "as is", "where is" basis without any representations, warranties, or recourse, express or implied, of any type, kind, character or nature save and except the express representations or warranties set forth hereinafter in this Agreement.
2. **Earnest Money Deposit.** Contemporaneous with the signing of this contract Buyer will deposit with the Seller the sum of \$125,000 with an additional \$120,000 due on or before Wednesday, October 3, 2012.
3. **Purchase Price.** The purchase price (the "Purchase Price") for all of Seller's right, title and interest in and to the Property is \$2,700,000. Subsequent to the payment of the Purchase Price except for current real estate taxes, there shall be no liens or encumbrances against the Property that survive closing and the Buyer will receive good and clear title.
4. **Distribution of the Earnest Money to the Seller.** Upon execution of a Strict Joint Order Escrow with Near North Title Insurance Company (the "Title Company") and deposit of Seller's Release Documents (as defined therein) Seller shall be allowed to apply the Earnest Money to pay Seller's costs in clearing title and acquiring Release Documents.
5. **Closing.** The closing of this transaction (the "Closing") shall occur at a time and on a date as determined by Buyer, upon at least five (5) business days' written notice to Seller but in any event occurring no later than forty-five (45) calendar days from the date of this Agreement (the "Closing Date") at the offices of the Title Company, or at such other

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- office in Chicago, Illinois as is mutually acceptable to both Seller and Buyer. This date can be extended by an additional forty-five (45) days at a cost to Buyer of Five Hundred Dollars (\$500.00) per day, upon written notice to Seller by the Buyer delivered within said original forty-five (45) day period. At the closing, Buyer shall deposit the balance of Purchase Price in immediately available funds, provided, the Seller shall have delivered all the documents required in Paragraph 4 above. If Seller cannot settle all of the debts for less than \$2,700,000, Buyer will have thirty (30) additional days to do so.
6. Costs. Buyer shall pay the legal fees and the expenses of its attorneys and its share of any fees and taxes necessary to record any documents, any charges incurred in connection with any title reports, title endorsements, policies and any other expenses necessary to complete this transaction. Seller shall pay only its own legal fees and be charged through the escrow with past due Real Estate taxes and the normal proration for real estate taxes for the current year and its share of the closing costs. The sharing shall be consistent with local custom.
 7. Representations and Warranties.
 - (a) Seller makes no warranties or representations of any kind or nature with respect to the Property, except that it owns good title and that the existing debts, liens and encumbrances can be settled for \$2,700,000 or less.
 - (b) Buyer represents and warrants that (i) at the Closing the Buyer will have full right to purchase the Property; (ii) Buyer is a legal entity duly organized and existing under the laws of the State of Illinois and is qualified to do business in the State of Illinois; (iii) Buyer has not relied upon any warranties or representations of Seller except as may have been provided expressly herein, Buyer's officers, employees or agents other than those expressly set forth in this Agreement and has made or will make, independently and without reliance on Seller, its own analysis and decision to purchase the Property. All of the foregoing representations and warranties are true and correct as of the date of this Agreement.
 8. Closing Documents. On the Closing Date, Seller shall execute and deliver an assignment of the title to the Property. Exhibit B contains the required closing documents.
 9. Inspection of the Property and Due Diligence. Buyer has performed all necessary due diligence ("Due Diligence") and accepts the Property in its current state "as is" and "where is". In the event Buyer performs or has performed work on the Property, it agrees to indemnify Seller for any expenses incurred by Seller related to Buyer's work.
 10. Required Documents From Seller. Seller shall furnish to Buyer within two (2) days from executing this contract, a current commitment to issue title insurance to Buyer for the Purchase Price with any update, copies of all warranties, plans and specs, City Approved Stamped Plans and Specs, a copy of the assessment notice for 2012 real estate taxes, and the last real estate tax bill.
 11. Defaults. If the Seller Defaults, the Buyer will have all options available at law for damages plus the right to sue for specific performance. If Buyer defaults, Seller as its

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sole remedy may retain the Earnest Money as liquidated damages and terminate the Contract.

12. Miscellaneous.

- (a) Notices. Any notice which any party to this Agreement is required to, or may wish to, give to any other party in connection with this Agreement may be given by the respective attorneys for the parties, shall be in writing and shall be delivered by email, with original letter by U. S. mail by overnight courier delivery service, at their respective addresses or telephone numbers set forth above. Notices shall be deemed to have been delivered on the date when received.
- (b) Entire Agreement. This Agreement and the Exhibits hereto contain the entire agreement between the parties and may not be changed except by a subsequent written instrument signed by the party against whom the enforcement of such change is sought.
- (c) Time. Time shall be of the essence as to all dates and time periods specified in this Agreement.
- (d) Ambiguities. This Agreement and the Exhibits hereto have been negotiated at arms' length by Seller and Buyer, and the parties mutually agree that, for the purpose of construing the terms of this Agreement and the Exhibits, neither party shall be deemed responsible for the authorship thereof.
- (e) Severability. If any provision of this Agreement, the deletion of which does not adversely affect the receipt of any material benefit by or in favor of any party hereunder or substantially increase the burden on any party hereto, shall be held invalid or unenforceable to any extent, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.
- (f) Headings: Construction. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.
- (g) Counterparts. This Agreement may be executed in any number of counterparts. Each such counterpart shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement.
- (h) Applicable Law. This Agreement will be construed and enforced in accordance with the laws of the State of Illinois.
- (i) Further Assurances. Seller and Buyer shall each execute and deliver to the other all further documents or instruments reasonably requested by either of them to effect the transaction contemplated by this Agreement.
- (j) Confidentiality. Buyer and Seller shall keep the terms of this Agreement strictly confidential and shall not disclose or permit their officers, employees, attorneys or agents to disclose to any person, including any tenant of the Property, the terms of this Agreement, including, without limitation, the Purchase Price, unless or until this

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Agreement is terminated or fully performed by the parties; provided, however, that Buyer and Seller shall have the right to disclose the terms of this Agreement to the Borrower and to persons and firms, such as insurers, attorneys, auditors, and accountants, who are retained or engaged by the Buyer and Seller to provide services and to perform services that are necessary and usual for the transaction contemplated by this Agreement. Buyer and Seller shall have the right to disclose the terms of this Agreement as may be required by applicable laws, ordinances or regulations.

(k) This Contract or a Memorandum of this Contract may be recorded by Buyer on or after October 11, 2012.

13. WAVE OF JURY TRIAL. SELLER AND BUYER HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND UNCONDITIONALLY WAIVE THEIR RIGHTS TO A JURY TRIAL WITH RESPECT TO ANY ACTION, PROCEEDING, CLAIM, OR COUNTERCLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT, OR ANY OF THE RIGHTS AND OBLIGATIONS UNDER THIS AGREEMENT OR ANY OTHER AGREEMENT DELIVERED OR WHICH IN THE FUTURE MAY BE DELIVERED IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT, AND SELLER AND BUYER HEREBY FURTHER AGREE THAT ANY SUCH ACTION, PROCEEDING, CLAIM, OR COUNTERCLAIM SHALL BE TRIED BEFORE A COURT IN COOK COUNTY, ILLINOIS AND NOT BEFORE A JURY.

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SIGNATURE PAGE FOLLOWS]

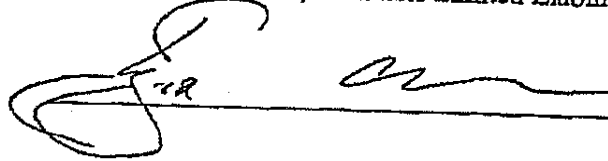
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IN WITNESS WHEREOF, Seller and Buyer have executed this Agreement to be effective as of the date first set forth above.

SELLER:

Randolph/ADA, LLC, an Illinois Limited Liability Company



BUYER:

RSA-Randolph, LLC, an Illinois Limited Liability Company

By: 
_____ 175 Managing Member

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EXHIBIT "A"

Legal Description

LOT 9 AND THE WESTERLY 15.77 FEET OF LOT 10 (EXCEPT THOSE PORTIONS OF SAID LOTS TAKEN FOR WIDENING OF WEST RANDOLPH STREET) IN BLOCK 1 IN SAWYER'S ADDITION TO CHICAGO, IN THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT "B"

CLOSING DOCUMENTS

Assignment of the Property, including a proper Deed

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EXHIBIT "C"

Liens to Purchase for \$245,000

Sub/Supplier	Unpaid Amount Including Retention	Lien Amounts
Great Masonry	\$ 400,500.00	\$ 365,000.00
Northfield Block	17,675.35	17,675.35
Illinois Brick	12,786.41	12,786.41
TOTAL	\$ 430,961.76	\$ 395,461.76

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NEAR NORTH NATIONAL TITLE LLC

222 N. LA SALLE STREET
CHICAGO, ILLINOIS 60601

WWW.NNNT.COM

312/419.3900
FAX 312/419.0569**Strict Joint Order Escrow**ESCROW NO. 01100126DATE: October 2, 2012

The accompanying \$140,000.00 on 10/2/2012;
\$105,000.00 on 10/12/2012; (\$ 245,000.00) and the Documents on Exhibit A is deposited with Near North National Title LLC as Escrowee for the following purpose(s): to be disbursed to Seller, Randolph/ADA, LLC,
pursuant to the Purchase and Sale Agreement for 1342 West Randolph

to be delivered by Escrowee only upon the joint order of the undersigned or their respective legal representatives
 or assign and Purchaser's lender, if any and if required by said lender. Funds for the above stated purposes are to
 held by Escrowee until 11/30/12 at which time all parties to this escrow or their respective legal representatives or
 assign and Purchaser's lender, if any, shall notify Escrowee as to the disposition of the funds held hereunder.

Near North National Title LLC, as Escrowee, is hereby expressly authorized to disregard, in its sole discretion, any
 and all notices or warnings given by any of the parties hereto, or by any other person or corporation, but the said
 Escrowee is hereby expressly authorized to regard and comply with and obey any and all orders, judgments or
 decrees entered or issued by any court with or without jurisdiction, and in case the said Escrowee obeys or complies
 with any such order, judgment or decree of any court it shall not be liable to any of the parties hereto or any other
 person, firm or corporation by reason of such compliance, notwithstanding any such order, judgment or decree being
 entered without jurisdiction or being subsequently reversed, modified, annulled, set aside or vacated. In case of any
 suit or proceeding regarding this Escrow, to which said Escrowee is or may at any time become a party, it shall have
 a lien on the contents hereof for any and all costs, attorneys' and solicitors' fees, whether such attorneys or solicitors
 shall be regularly or specially employed, and any other expenses which it may have incurred or become liable for on
 account thereof, and it shall be entitled to reimburse itself therefore out of said deposit, and the undersigned jointly
 and severally agree to pay said Escrowee upon demand all such costs, fees and expenses so incurred.

In no case shall the above deposits be surrendered except on the order signed by the parties hereto, their respective
 legal representatives or assigns and Purchaser's lender, if any, or in obedience of the process or order of court as
 aforesaid.

All disbursements of funds in this Escrow may be mailed, unregistered to the designated party at the designated
 address in accordance with these Escrow Instructions. Any checks issued by Escrowee need not be certified.

If conflicting demands are made upon Escrowee or legal action in connection with this Escrow, Escrowee may
 withhold and stop all further proceedings without liability therefore, or Escrowee may file suit for interpleader or
 declaratory relief. If Escrowee is required to respond to any legal summons or proceedings, or if any action of
 interpleader or declaratory relief is brought by Escrowee, or if conflicting demands or notices by parties to this Escrow
 or by any other party or parties are served upon Escrowee, the undersigned jointly and severally agree to pay escrow
 fees and all costs, expenses, and attorney's fees expended or incurred by Escrowee as a result of any of the above
 described events. The undersigned further agree to save Escrowee harmless as escrow holder under this Escrow
 from all losses and expenses, including reasonable attorney's fees and court costs incurred by reason of any claim,
 demand, or action filed with respect to this Escrow. The undersigned jointly and severally agree to pay the fees of
 Escrowee and reimburse Escrowee for all expenses incurred in connection herewith and direct that all sums due to
 Escrowee pursuant hereto be deducted from the sums held in this Escrow prior to the disbursement of said sums, to
 the extent said sums are sufficient to pay all sums due Escrowee. The undersigned hereby grant Escrowee a lien
 against the deposits held in this Escrow to secure all sums due Escrowee.

Wherever under the terms and provisions of these Escrow Instructions the time for performance of a condition falls
 upon a Saturday, Sunday or holiday, such time for performance shall be extended to the next business day.

These Escrow Instructions are not intended to cancel, supersede or modify the terms of any purchase agreement by
 and between the parties insofar as said agreement relates to matters not actually pertinent to this Escrow such as,

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but not limited to inspections, repairs, warranties, personal property or possession. The duties and responsibilities of Escrowee are limited to these Escrow Instructions.

For the above purposes, amendments to these Escrow Instructions shall be considered the same as these Escrow Instructions.

Deposits made pursuant to these instructions may be invested on behalf of any party or parties hereto; provided, that any direction to Escrowee for such investment shall be expressed in writing and contain the consent of all other parties to this Escrow, and shall also provide that Escrowee is in receipt of the tax payer's identification number and investment forms as required. Escrowee will, upon request, furnish information concerning its procedures and fee schedule for investment. ~~Any and all additional deposits into this escrow shall be covered by this Strict Joint Order as if the funds were deposited at the execution of this escrow without requirement for any additional investment instructions.~~

Except as to deposits or funds for which Escrowee has received express written direction concerning investment or other handling, the parties hereto agree that Escrowee shall be under no duty to invest or reinvest any deposits at any time held by it hereunder; and, further, that Escrowee may commingle such deposits with other deposits or with its own funds in the manner provided for in the administration of funds under 205 ILCS 620, Corporate Fiduciary Act and may use any or all such funds for its own benefit without obligation to any party for interest or earnings derived thereby, if any. Provided, however, nothing contained in this paragraph shall diminish Escrowee's obligation to apply the full amount of the deposits in accordance with the terms of this Agreement.

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In the event that Escrowee is requested to invest the deposits hereunder, Escrowee and Near North National Title LLC is not to be held responsible for any loss of principal or interest which may have incurred as a result of making the investments or redeeming said investments for the purposes of these escrow instructions.

Escrow Fee of \$200.00 will be shared equally by purchaser and seller. Such fee will be waived upon closing at Near North National Title LLC.

You are hereby authorized and directed as follows:

Do not invest. In the event no option is chosen it is understood by all parties that the funds will not be invested until written instructions are provided.

Invest the sum of \$ _____ (Choose one below)

- LaSalle Bank Money Market Account (minimum \$5,000.00)
- U.S. Treasury Bills - (Choose Maturity Date-Thursdays Only) _____
(Must be purchased in increments of \$10,000.00 - \$10,000.00 Minimum)
- Certificate of Deposit (LaSalle Bank) Minimum \$100,000.00
Choose Maturity Date _____
- Commercial Paper (LaSalle Bank) minimum \$100,000.00
Choose Maturity Date _____

Interest earned, if any, on the investment shall be reported as income to the IRS with the following information.

Name of party earning interest _____

Address _____

Tax Identification Number _____

Please complete the attached W-9 form which is required for all investments.

Our investment fees are based on the following schedule and will be deducted from interest earned. In the event no interest is earned, said fees will be deducted from principal deposited.

\$5,000.00 to \$100,000.00	\$75.00
\$100,001 to \$1,000,000.00	\$125.00
\$1,000,001 to \$10,000,000.00	\$150.00
\$10,000,000 plus	\$200.00

(Treasury Bills, CDs and Commercial Paper will be reinvested upon written instructions and all fees noted above will be reduced by \$25.00 for each subsequent reinvestment)

No additional investment fee will be assessed on additional deposits made to existing Money Market Accounts.

There may be an annual maintenance fee assessed on Strict Joint Order Escrows.


It is understood by the undersigned that Near North National Title LLC is not responsible for any loss of principal or interest which may be incurred as a result of making or redeeming this investment pursuant to the written directions of the parties to the escrow instructions.

It is further understood by the undersigned that upon maturity of this investment, Near North National Title LLC shall be under no obligation to notify the parties or reinvest any sums without receiving subsequent written direction of the party benefiting from the investment.

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PURCHASER: RSA-Randolph, LLC

SIGNED BY: 

ADDRESS: c/o The Seiden Law Group
115 S. LaSalle St., Suite 2600
Chicago, IL 60603

Property of Cook County Clerk's Office

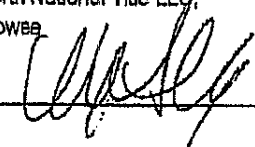
SELLER: Randolph/ADA, LLC

SIGNED BY: 

ADDRESS: c/o Igor Gabal
5479 N. Milwaukee Ave.
Chicago, IL 60630

ACCEPTED:

Near North National Title LLC,
as Escrowee

By: 

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Exhibit A

To Strict Joint Order Escrow No. 01100126

Deposit No.	Deposit	Depositor	Deposit Date	Disbursement Date
1.	Promissory Note and Release Deed related to Mortgage dated January 31, 2006 and recorded February 8, 2006 by Randolph/ADA, LLC to Amcore Bank, NA. Copies of Assignment Documents from Amcore Bank, N.A. to Aleph Point, LLC	Seller	On or before 10/03/12	On or before 11/18/12
2.	Promissory Note and Release Deed related to Mortgage dated August 1, 2008 and recorded September 19, 2008 by Randolph/ADA, LLC to North American Asset Management Group, LLC	Seller	On or before 10/03/12	On or before 11/18/12
3.	Promissory Note and Release Deed related to Mortgage dated August 1, 2008 and recorded September 19, 2008 by Randolph/ADA, LLC to Millennium Care Group, LLC	Seller	On or before 10/03/12	On or before 11/18/12
4.	Release related to Mechanic's Lien recorded November 6, 2008 in favor of Northfield Block Company and against Igor Gabal, Randolph/ADA, LLC et al. Copies of Assignment Documents from Northfield Block Company to Aleph Point, LLC	Seller	On or before 10/03/12	On or before 11/18/12
5.	Release related to Mechanic's Lien recorded December 11, 2008 in favor of Great Masonry, Inc. and against Catalyst Construction Group, et al. Copies of Assignment Documents from Great Masonry, Inc. to Andrew Bulkowski.	Seller	On or before 10/03/12	On or before 11/18/12
6.	Release related to Mechanic's Lien recorded January 9, 2009 in favor of Southfield Corporation d/b/a Illinois Brick Company and against Randolph/ADA, LLC et al. Copies of Assignment Documents from Northfield Block Company to Aleph Point, LLC	Seller	On or before 10/03/12	On or before 11/18/12

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7.	Executed Purchase and Sale Agreement (the "Contract") between Purchaser and Seller	Joint	On or before 10/03/12	On or before 11/18/12
8.	Memorandum of Contract	Seller	On or before 10/03/12	On or before 11/18/12
9	Deed to Buyer	Seller	On or before 10/03/12	On or before 11/18/12

Disbursement Instructions:

- 1) Upon execution of the Strict Joint Order Escrow No. 01100126 and Seller's deposits of Deposits No. 1 – No. 9 with the escrow trustee, the \$245,000.00 Earnest Money shall be disbursed to Seller.
- 2) Upon written direction of Buyer and on or after October 11, 2012, record the Memorandum of Contract with the Cook County Recorder.

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Legal Description

Lot 9 and the Westerly 15.77 feet of Lot 10 (except those portions of said lots taken for the widening of West Randolph Street) in Block 1 in Sawyer's Addition to Chicago, in the Southwest 1/4 of Section 8, township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 1342 W. Randolph, Chicago, IL 60607

Property Index Number: 17-08-325-027-0000

Property of Cook County Clerk's Office