

# UNOFFICIAL COPY

Prepared by and return to:  
Kris E. Curran, Esq.  
Ungaretti & Harris LLP  
70 W. Madison, Suite 3500  
Chicago, IL 60602



Doc#: 1409219038 Fee: \$112.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 04/02/2014 10:56 AM Pg: 1 of 15

## NOTICE OF CONTRACT TO PURCHASE

KNOW ALL MEN BY THESE PRESENTS that:

WHEREAS, pursuant to a certain Real Estate Sale Contract dated as of March 6, 2014 ("Original Contract") by and between Anthony Kaplunov and Felix Bolotin (collectively, "Seller"), and HammerSchu LLC, an Illinois limited liability company (by assignment from Charles R. Westphal) ("Buyer"), as amended by that certain letter amendment dated March 14, 2014 ("Contract Amendment"; the Original Contract and Contract Amendment collectively referred to as the "Contract") (copies of the Original Contract, Contract Amendment and assignment to HammerSchu LLC are attached hereto as Exhibit B), Seller agreed to sell and convey, or cause to be conveyed, to Buyer, and Buyer agreed to purchase from Seller, the real property commonly known as 2855-2859 N. Hamlin, Chicago, Illinois and legally described on Exhibit A attached hereto (the "Property"); and

WHEREAS, Seller has notified Buyer that it considers the Contract null and void; and

WHEREAS, based upon information and belief of Buyer, Seller has contracted to sell the Property to a third party; and

WHEREAS, Buyer has denied and hereby denies that the Contract is null and void or voidable by Seller, and Buyer has performed, to the date hereof, all obligations of Buyer under the Contract.

NOW THEREFORE, Buyer hereby gives notice to the world of the existence of the Contract and of Buyer's right and intention to purchase the Property pursuant to the terms thereof.

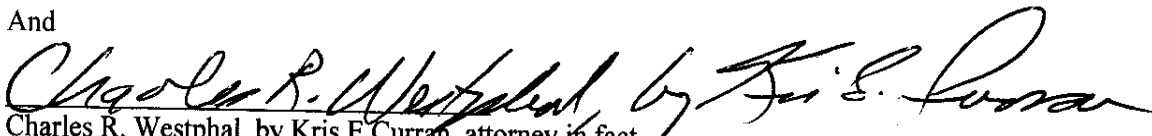
Dated this 2<sup>nd</sup> day of April, 2014

HammerSchu LLC,  
An Illinois limited liability company

By: Chexapad Holgings LLC,  
An Illinois limited liability company,  
Its Manager

By:   
Charles R. Westphal, by Kris E. Curran, attorney in fact

And

  
Charles R. Westphal, by Kris E. Curran, attorney in fact

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## Acknowledgment

STATE OF ILLINOIS)

)

COUNTY OF COOK)

The undersigned, a notary public in and for the above county and state, certifies that KRIS E. CURRAN, attorney in fact for CHARLES R. WESTPHAL, both personally and as Manager of Chexapad Holdings, LLC, as Manager of HammerSchu LLC, and personally known to me to be the same person whose name is subscribed as to the instrument in both such capacities, appeared before me in person and acknowledged signing and delivering the instrument as their free and voluntary act, for the uses and purposes therein set forth.

{Seal} Subscribed before me this 2<sup>nd</sup> day of April, 2014.

Sharon M Strobo  
Notary Public



Property of Cook County Clerk's Office

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**Exhibit A  
Legal Description**

**LOT 93 (EXCEPT THE SOUTH 5 FEET THEREOF) AND LOT 94 IN ERNST STOCK'S DIVERSEY AVENUE ADDITION TO CHICAGO BEING A SUBDIVISION OF LOT 11 OF DAVLIN, KELLEY AND CARROLL'S SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS**

**Common Address: 2855-2859 N. Hamlin, Chicago, IL**

**PIN: 13-26-127-001-0000**

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Exhibit B

Contract

{See attached}

Property of Cook County Clerk's Office

A large, thick, black scribble consisting of several vertical, irregular strokes that completely obscures the text 'Property of Cook County Clerk's Office' in the center of the page.

**UNOFFICIAL COPY****REAL ESTATE SALE CONTRACT**

1. CHARLES R WESTPHAL (or a nominee or assignee that is affiliated with Charles R Westphal) ("Buyer") agrees to purchase at a price of One Million Fifty Thousand Dollars (\$1,050,000.00) ("Purchase Price") on the terms set forth herein, the following described real estate in Chicago, Cook County, Illinois:

See legal description to be added as Exhibit A upon receipt of Title Commitment; Property bears the PIN number 13-26-127-001-0000.

commonly known as 2855-2859 N. Hamlin Ave., Chicago, Illinois ("Land") together with the apartment building located thereon containing 15 residential apartment units (the "Building") and other site improvements located thereon ("Other Improvements"; the Land, Building and Other Improvements are, collectively, the "Real Estate") as well as personal property (the Real Estate and the personal property are collectively the "Property") presently located thereon including appliances, electric, plumbing, heating and cooling systems and other attached fixtures (including lighting fixtures), as installed.

2. ANTHONY KAPLUNOW & FELIX BOHOTIN, the Owner of Record ("Seller") agrees to sell the Property described above at the price and terms set forth herein, and to convey or cause to be conveyed to Buyer (or its nominee) title thereto by a recordable stamped general warranty deed and a customary bill of sale, subject only to the following ("Permitted Exceptions"): (a) public utility easements which do not underlie the Buildings or Other Improvements or adversely affect the marketability, value or existing use of the Property; (b) covenants and restrictions of record which are not violated by the Building or Other Improvements or the use of the Property as a residential apartment building, (c) general real estate taxes not due and payable at time of closing and (d) the rights of tenants as tenants only under the existing residential apartment leases ("Apartment Leases") (the Apartment Leases are collectively the "Leases" and each is a "Lease"), all such Leases being identified on the rent rolls attached hereto as Exhibit B ("Rent Rolls").

3. Within three (3) business days following execution by Seller of this Contract, Buyer will deposit with the party identified in paragraph 8 below the sum of \$20,000.00 as initial earnest money to be applied to the Purchase Price. Within three (3) business days following the satisfactory completion of the inspection Period (defined in paragraph 4 below) Buyer will deposit with the party identified in paragraph 8 below an additional \$80,000.00 as earnest money to be applied to the Purchase Price. Buyer agrees to pay or satisfy the balance of the Purchase Price, plus or minus prorations, at the time of closing.

4. During the five (5) business day period following after acceptance of this Contract by Seller ("Inspection Period"), and at any reasonable time, Buyer shall have the right to have the Property thoroughly inspected on one or more occasions by one or more representatives in order to determine its structural integrity, the condition of the roof, masonry, basement, floors, heating, plumbing and electrical systems, its environmental status (including the right to have phase 1 inspection and testings, if necessary) and such other physical aspects of the Property as Buyer deems appropriate, and additionally, to review the Leases, the zoning of the Property and such other similar legal or business matters as Buyer deems appropriate. Seller agrees to cooperate with Buyer in making necessary arrangements, including arrangements with tenants, for such inspections. In the event that any inspection or review reveals the Property or any part thereof, or any Leases or other matters affecting the Property, to be unsatisfactory to Buyer, in Buyer's exclusive judgment, Buyer may, by notice to Seller given no later than two (2) business days following the expiration of the Inspection Period, declare this Contract null and void and Buyer shall be entitled to an immediate refund of all earnest money. Additionally, within the forty-eight (48) hours prior to the closing, Buyer shall have the right to make a walk-through inspection of the Property to verify Seller's compliance with the various provisions of this Contract. To assist Buyer in its inspections and reviews contemplated hereby, Seller shall, within one (1) business day following its acceptance of this Contract, deliver to Buyer the following: (1) true and correct copies of all the Leases, (2) a detailed list of security deposits held by Seller as landlord under the Leases, including the interest thereon required under the terms of the Leases or Chicago ordinance, and identifying the amount applicable to each tenant thereunder (identified by name and unit number) ("Security Deposit Schedule"), (3) copies of any

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notices of code or ordinance violations received by Seller with respect to the Property and not previously corrected and (4) copies of any environmental inspection reports in Seller's possession or control. Seller shall also make available such other property information (such as tax bills, utility bills and similar items) in its possession or control for review by Buyer.

5. Unless the parties subsequently agree otherwise, the closing of the transaction contemplated by this Contract shall be held as soon as is reasonably practicable following the expiration of the Inspection Period ("Closing Date") or on the date, if any, to which the Closing Date is extended by reason of paragraph 13 below becoming operative, at a time mutually agreed to by Buyer and Seller ("Time of Closing"), at the downtown Chicago office of the Title Insurer (hereinafter defined), provided title is shown to be good or is accepted by Buyer in accordance with Paragraph 13 below.

6. Seller shall deliver possession to Buyer at the Time of Closing subject only to the rights of tenants in possession under the terms of the leases identified in the Rent Rolls.

7. Buyer is not obligated to pay a broker's commission in this transaction. Seller agrees to pay a broker's commission as set forth in a separate agreement between Seller and Matt Fritzshall of Silver Property Group.

8. The earnest money shall be held by Chicago Title and Trust Company under the terms of a joint order escrow agreement, and the parties shall direct the same to be held and disbursed in accordance with the terms of this Contract.

9. Seller shall, prior to the Time of Closing, and at Seller's expense, remove from the Real Estate all debris and all personal property of Seller not included in this Contract and shall repair any and all damage caused as a result of such removal so that upon delivery of the Property to Buyer the Property shall be broom clean and in the same condition as of the date hereof, ordinary wear and tear excepted.

10. From the date hereof to the date of Closing, Seller shall, at its sole cost and expense, continue to operate the Property in the ordinary course of business as conducted prior to the date hereof, provided that Seller shall not enter into any new Apartment Lease that (a) is other than on a month-to-month basis and (b) imposes a rental rate that is not substantially the same or more than is being charged as of the date hereof for similar units in the Building. In the case of any new leasing, Seller shall be responsible and shall perform at its sole expense prior to closing, any painting, sprucing up or other improvements required to be performed under the lease. In the event of a Lease termination in the ordinary course or new Lease prior to Closing made in accordance with the foregoing, the Rent Roll shall be amended to reflect such activity and promptly delivered to Buyer. At Closing, Seller shall deliver an updated Rent Roll, current as of the date of Closing, together with an updated Security Deposit Schedule, both of which shall be certified by Seller as true and correct as of the Closing Date.

11. Intentionally omitted.

12. Seller shall deliver or cause to be delivered to Buyer or Buyer's agent, not less than ten (10) business days following full execution of this Contract, a title commitment ("Title Commitment") for an owner's title insurance policy issued by Chicago Title Insurance company ("Title Insurer"), in the amount of the Purchase Price covering title to the Real Estate on or after the date hereof, showing title in Seller, along with photocopies of all documents of record listed as exceptions to title on said Title Commitment. At Closing, Seller shall cause the Title Insurer to issue its owner's policy of title insurance insuring, effective the date of recording of the Deed, title to the Real Estate in Buyer in the amount of the Purchase Price with extended coverage over all so called "general" or "standard" exceptions and subject only to the Permitted Exceptions described above and such unpermitted exceptions, if any, over which the Title Insurer commits to extend insurance and Buyer agrees to accept in the manner specified in paragraph 13 below. The owner's title insurance policy in the amount of the Purchase Price with extended coverage (and all endorsements issued to clear unpermitted exceptions, if any) shall be paid for by Seller.

13. In the event that the Title Commitment discloses exceptions to title other than the Permitted Exceptions described above ("unpermitted exceptions"), Seller shall have until the Closing Date to have the exceptions removed from the commitment or, if Buyer in its exclusive judgment so agrees, to have the Title Insurer commit to insure against



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loss or damage that may be occasioned by such exceptions. Without limiting the generality of the foregoing, if the Title Commitment disclosed any mortgages or other title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which Seller shall so remove at that time and may use the funds to be paid upon the delivery of the deed to do so. If Seller fails to have the exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions within the specified time, Buyer may terminate this Contract or may elect, upon notice to Seller within ten (10) days after the Closing Date to take title as it then is with the right to deduct from the Purchase Price liens or encumbrances of a definite or ascertainable amount. If Buyer does not so elect, this Contract shall become null and void without further actions of the parties and the earnest money shall be promptly returned to Buyer. If prior to the Closing Date, Seller fails or is unable to have the unpermitted exceptions removed in accordance herewith, then, in addition to the alternatives available to Buyer as hereinabove described, Buyer may elect to extend the Closing Date for up to an additional thirty (30) days. If Seller is unable to or fails to have the unpermitted exceptions removed during such additional period, then Buyer may terminate this Contract, in which event the earnest money shall be promptly returned to Buyer, or Buyer may take title as it then is with the right to deduct from the Purchase Price liens or encumbrances of a definite or ascertainable amount. Notwithstanding anything set forth herein to the contrary, it is agreed that Seller shall not be under an obligation to remove unpermitted exceptions other than those that (a) constitute liens or encumbrances of a definite or ascertainable amount or (b) which were caused by Seller after the date hereof, and, except with respect to unpermitted exceptions described in clauses (a) and (b) hereof, failure of Seller to remove or insure over unpermitted exceptions shall not be a default hereunder.

14. Seller, at Seller's sole cost and expense, shall, not later than ten (10) business days following full execution of this Contract, deliver or cause to be delivered to Buyer for Buyer's review and approval a current plat of survey dated subsequent to the date hereof and prepared by a registered Illinois land surveyor in accordance with current ALTA survey standards showing the location and dimensions of the Property and all improvements thereon, all easements on the Property, whether recorded or visible, all encroachments on to any easements or adjoining real estate and encroachments from adjoining land. If the survey discloses any encroachments or matters other than Permitted Exceptions, such encroachments or other matters shall be considered unpermitted exceptions to title and shall be subject to the terms of paragraph 13 above. The survey shall be certified to the benefit of Buyer, the Title Insurer, and any lender designated by Buyer.

15. In order to induce Buyer to enter into this Contract and purchase the Property, Seller, as of the date hereof, hereby represents and warrants to Buyer as follows, which representations and warranties shall be deemed remade as of the date of closing: (a) that the Property is not subject to any leases, tenancies or occupancy agreements other than as disclosed on the Rent Roll attached as Exhibit B; (b) that Seller has received no notice of any alleged violations of applicable codes or ordinances with respect to the Property that have not been corrected as of the date hereof except for those notices that Seller delivers to Buyer within one (1) business day following acceptance of this Contract pursuant to the terms of paragraph 4 above; (c) that no litigation or proceeding of any type (including any condemnation or similar proceeding) has been instituted, or to the best of Seller's knowledge, is contemplated against Seller, or the Property or any part thereof, and (d) Seller has full power and authority to execute and deliver this Contract and to sell the Property or cause the record title owner to sell the Property to Buyer in accordance with the terms hereof. To the extent any of the foregoing statements become untrue subsequent to the date hereof and prior to Closing, Seller shall provide prompt notice of same (including copies of any notices giving rise thereto), and Buyer shall have the right to terminate this Contract unless Seller, at its sole cost and expense, agrees to cause such matter to be disposed of prior to Closing and such matter is disposed of prior to Closing to Buyer's satisfaction.

16. General real estate taxes, and other similar items shall be adjusted ratably as of the time of closing. If the amount of the current general taxes is not then ascertainable, the adjustment thereof shall be on the basis of 105% of the amount of such taxes determined in accordance with the most recent ascertainable information regarding same and such proration shall be final. Seller shall cause final meter readings for all utilities providing service to the Building that are not the responsibility of tenants under the Leases to be made on or as close to the Closing Date as possible, and if not made on the Closing Date, the same shall be adjusted as of the Closing Date based upon final bills therefor. Rents for the month of Closing shall be apportioned between the parties as of the Closing Date to the extent collected prior to Closing. If any delinquent rents are collected by Seller after Closing, Seller shall immediately remit same to Buyer. With respect to rents collected after Closing, if such rents are collected from a tenant that is in arrears in payment of rent for the month of closing (but who is otherwise not delinquent in payment of any other rents), the first rents collected after

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Closing shall be applied as payment for the rent for the month of closing and apportioned between Buyer and Seller. Except as provided in the immediately preceding sentence, all rents collected after closing shall be applied to current rents coming due after Closing and only after such current rents are satisfied shall such collected rents (less costs [other than normal management fees] of collection) be apportioned to any delinquent rents for the months preceding the month of Closing. At Closing, Seller shall provide a credit to Buyer in the aggregate amount of all security deposits held under the Leases and all interest thereon accrued or otherwise payable to the tenants under the Leases pursuant to Chicago Ordinance. Seller shall also provide an attornment letter addressed to the tenants under the Leases advising them of the sale to Buyer and directing that rents be paid to Buyer or directed to Buyer. Buyer is not assuming any management agreement or other contract related to the provision of services to the Property and Seller shall cause all such management agreements and service contracts to be terminated at its sole cost and expense as of the Closing Date and shall provide evidence to Buyer of such termination at Closing. Seller shall pay the amount of any stamp tax imposed by State law or county ordinance on the transfer of the title, and shall furnish completed, signed declarations or meet requirements as established by state law and any local ordinance with regard to a transfer or transaction tax. City of Chicago Transfer Taxes shall be paid part by Seller and part by Purchaser as provided in the Chicago Ordinance. Seller shall furnish completed, signed declarations and shall obtain all materials necessary to meet all applicable requirements (e.g. water bill certification, building registration certificate, and zoning compliance certificate) as established by Chicago ordinance with regard to a transfer or transaction tax.

17. In the event of fire or other casualty, or any condemnation of the Property by any governmental authority, or in the event any notice of such condemnation is received by Seller, Seller shall promptly deliver written notice thereof to Buyer. If the cost to restore the Property damaged by such fire or casualty is \$50,000 or more or if a notice of condemnation is received, Buyer may elect to terminate this Contract, in which event the earnest money shall be promptly returned to Buyer. If a casualty shall occur as to which the cost of restoration is less than \$50,000, or if Buyer is otherwise entitled to terminate this contract pursuant to the preceding sentence and does not elect to terminate, then this transaction shall close as scheduled, and at closing Buyer shall receive a credit against the Purchase Price equal to the cost to restore the damage or equal to the amount of the anticipated condemnation proceeds, as applicable, or, at Buyer's sole election, to accept an assignment of all rights to receive all insurance proceeds (plus a credit for the deductible) or all condemnation proceeds, as applicable.

18. If this Contract is terminated without Buyer's fault, the earnest money shall be returned to the Buyer, and the Buyer shall retain all rights and remedies a law and in equity. If the termination is caused by the Buyer's fault, then at the option of the Seller and upon notice to Buyer, the earnest money shall be forfeited to the Seller as liquidated damages, which shall be Seller's sole and exclusive remedy hereunder.

19. This sale shall be closed through an escrow with the Title Insurer, in accordance with the general provisions of the Title Insurer's usual form of "New York Style" Deed and Money Escrow Agreement with such modification as may be required to conform hereto. The cost of escrow and New York style fee shall be divided equally between Seller and Buyer. Seller agrees to execute and deliver a so called "GAP Undertaking" to the title insurance to facilitate the New York style closing.

20. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures with copies to their respective attorneys (as identified on the signature page hereto or by subsequent written notice) and by e-mail to both. Any notice shall be deemed effective upon the date that the same is e-mailed, provided that the sender also delivers said notice to the addressee messenger or overnight courier for delivery no later than the next business day.

21. The parties agree to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974 and, if Buyer's counsel deems such compliance necessary or prudent, Section 1445 of the Internal Revenue Code and Section 9-902(d) of the Illinois Income Tax Act.

22. The terms, conditions, provisions, representations, covenants and warranties contained in this Contract shall survive the closing and delivery of the deed for a period of one hundred eighty (180) days, and shall be binding upon the parties and their heirs, successors and assigns.



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23. This Contract constitutes the entire contract between the parties and may not be modified except by written instrument signed by the parties hereto.

24. Time is of the essence of this Contract.

25. **As-Is Conveyance.** Buyer acknowledges and agrees that Seller is making no representations or warranties other than those specifically set forth in this contract, and specifically that Seller is making no representations or warranties as to the physical condition of the Property or any system therein, and Buyer agrees it is taking title thereto in its "As-Is" condition as of the date hereof; provided that Seller shall deliver the Property to Buyer in the condition existing as of the date hereof, ordinary wear and tear (and, subject to paragraph 17 above, damage by fire or casualty) excepted.

26. This Contract is subject to the approval by Seller's & Buyer's attorneys of the various terms and provisions hereof, except for the provisions regarding the Purchase Price, the earnest money and its deposit, tax prorations and the inspection contingency. In the event that neither Seller's nor Buyer's attorney commences good faith negotiations with Buyer's or Seller's attorney by delivering written notice, within three (3) business days after Seller's acceptance of this contract, or proposed modifications to be made hereto, then this Contract shall be deemed approved and the transaction contemplated herein shall close on the terms hereof. In the event written notice of proposed modifications is timely delivered by either attorney and the good faith negotiations are commenced within said three (3) day period, the parties and their attorneys shall diligently and in good faith prosecute such negotiations to completion; provided, however, if, despite good faith efforts, agreement on mutually acceptable modifications cannot be reached, then, upon written notice by either party, this Contract shall be null and void and all earnest money shall be promptly returned to Buyer.


27. **Time for Acceptance.** A duplicate original of this Contract, duly executed by Seller shall be delivered to Buyer within forty-eight (48) hours from the time of submission of this offer from Buyer to Seller, otherwise, at Buyer's option, this Contract shall become null and void.

**BALANCE OF PAGE INTENTIONALLY UNUSED**

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Offer Dated: March 4, 2014

Buyer:

By:   
Charles R. Westphal, or assignee


(Address) 141 W Jackson, Suite 2032  
Chicago, IL 60604

copy to:

Kris E. Curran, Esq.  
Ungaretti & Harris LLP  
70 W. Madison, Suite 3500  
Chicago, IL 60602  
e-mail: [kecurran@uhl.com](mailto:kecurran@uhl.com)

Acceptance Dated: March \_\_\_\_, 2014

Seller (2855 - 2859 N Hamlin Ave):

  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Address)

2825 WOODLAND DR  
NORTHBROOK  
IL 60062

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Copy to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

e-mail: \_\_\_\_\_

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Exhibit A

Legal Description

{To be added upon receipt of the Title Commitment}

Property of Cook County Clerk's Office

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2855 N Hamlin

N1	Krystina Mytnik	-	650
N2	Victoria Rivera	-	850
N3	URSZULA GORECKI	-	400 (MANAGER) JANITOR

2857 N Hamlin

N1	Vasyl	-	800
N2			vacant
N3	Agneska Figurska	-	650

3749 W George

N1	Graszyna Prusaczyk	-	675
N2	Melissa	-	750
N3			vacant

3751 W George

N1	Aldona Miniauskiene	-	700
N2			
N3	TOM	-	750 -

3753 W George

A			
N1	Andrej Gopnieva	-	650
N2	Cristina Czech	-	700
N3	Galina Zagrota	-	700

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MARCH 5, 2014

TO: Matt Fritzshall  
Silver Property Group, Ltd.  
1800 W Berenice Ave  
Chicago, IL 60613

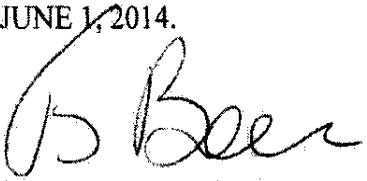
I HEREBY AUTHORIZE YOU TO OFFER MY PROPERTY AT

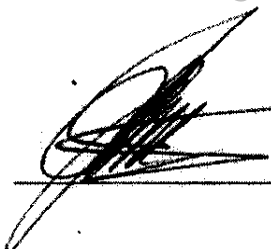
**2855 N Hamlin Ave, Chicago, IL**

ILLINOIS, WHO'S PIN# INCLUDE 13-26-127-001 FOR SALE AT A PRICE OF  
\$1,050,000

OR ANY AMOUNT I AGREE TO. IF YOU PROVIDE A BUYER

WHO IS READY, WILLING AND ABLE TO PURCHASE THIS PROPERTY AT THE  
ABOVE PRICE OR ANY LESSER PRICE ACCEPTABLE TO ME, I AGREE TO PAY  
YOU A COMMISSION FOR SERVICES RENDERED OF \$32,500 (3.1%) PERCENT  
OF THE PURCHASE PRICE AT CLOSING. THIS AMOUNT WILL PAID TO  
SILVER PROPERTY GROUP, LTD. THIS AGREEMENT SHALL REMAIN VALID  
THROUGH JUNE 1, 2014.

SELLER: 



BY: \_\_\_\_\_  
SILVER PROPERTY GROUP, LTD.

\_\_\_\_\_



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## UNGARETTI & HARRIS

KRIS E. CURRAN  
312.977.4369  
kecurran@uhlaw.com

Three First National Plaza  
70 West Madison - Suite 3500  
Chicago, Illinois 60602.4224  
Telephone: 312.977.4400  
Fax: 312.977.4405  
www.uhlaw.com

UNGARETTI & HARRIS LLP  
CHICAGO, ILLINOIS  
SPRINGFIELD, ILLINOIS

Via e-mail and US Mail

March 14, 2014

Alex Kaplan, Esq.  
Kaplan Law Offices  
3400 Dundee Rd  
Northbrook, IL 60062

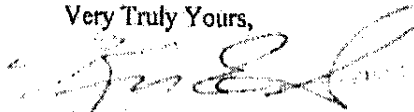
Re: Residential Real Estate Purchase and Sale Contract dated March 6, 2014 ("Contract")  
between HammerSchu LLC (assignee of Charles R. Westphal) ("Buyer") and Anthony  
Kaplanov and Felix Bolotin ("Seller") for property known as 2855-2859 N. Hamlin,  
Chicago, Illinois ("Property")

Dear Alex:

On behalf of my client, the Buyer under the captioned Contract, this letter is being sent in to confirm and document the agreement of Buyer and Seller with respect to a purchase price adjustment. Seller has agreed and does hereby agree that, as a result of roof and parapet issues discovered in Buyer's inspection of the Property pursuant to Paragraph 4 thereof, the Purchase Price stated in the Contract is hereby reduced by the amount of \$25,000.00, such adjusted Purchase Price now being the amount of One Million Twenty-Five Thousand Dollars (\$1,025,000.00). In consideration of Seller's agreement to the reduction in the Purchase Price described above, Buyer waives its right to terminate the Contract pursuant to the terms of Section 14 thereof.

Please acknowledge the agreement of your client to the foregoing provisions by executing a copy of this letter where indicated and returning same to me by e-mail or facsimile.

Very Truly Yours,



Kris E. Curran

Foregoing agreements accepted and agreed this 14<sup>th</sup> day of March, 2014 for Seller,  
Anthony Kaplanov and Felix Bolotin

By Alex Kaplan  
Attorney for Seller

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## ASSIGNMENT AND ASSUMPTION OF REAL ESTATE SALE CONTRACT

**THIS ASSIGNMENT AND ASSUMPTION OF REAL ESTATE SALE CONTRACT** (this "Assignment") is made and entered into as of March 6, 2014 (the "Effective Date") by and between **Charles R. Westphal** (the "Assignor") and **HammerSchu LLC**, an Illinois limited liability company (the "Assignee").

### WITNESSETH:

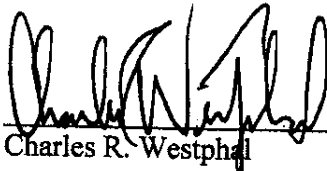
**WHEREAS**, Assignee has agreed to acquire from Assignor all of Assignor's rights, title and interests in, to and under that certain Real Estate Sale Contract dated as of March 6, 2014 by and between Anthony Kaplunov and Felix Bolotin, collectively as "Seller", and Assignor, as "Buyer", as the same has been amended to the date hereof ("Contract") relating to real property commonly known as 2855-2859 N. Hamlin, Chicago, Illinois, and to accept and assume all of Assignor's certain duties, liabilities and obligations under the Contract on the terms and conditions set forth herein.

**NOW THEREFORE**, in consideration of Ten and No/100 Dollars (\$10.00), the promises and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor and Assignees agree as follows:

1. The foregoing recitals are incorporated by this reference.
2. As of the date hereof (the "Effective Date"), Assignor hereby sells, conveys, assigns and transfers to Assignee all of Assignor's rights, title and interest in, to and under the Contract.
3. As of the Effective Date, Assignee hereby accepts the foregoing assignment and assumes all obligations of Assignor under the Contract.
4. This Assignment shall be governed by the laws and decisions of the State of Illinois.

**IN WITNESS WHEREOF**, the Assignor and Assignee have executed this Assignment as of the Effective Date.

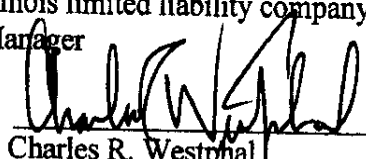
**ASSIGNOR:**

  
 \_\_\_\_\_  
 Charles R. Westphal

**ASSIGNEE:**

**HammerSchu LLC,**  
 an Illinois limited liability company

By: Chexapad Holdings LLC  
 in Illinois limited liability company  
 its Manager

By:   
 \_\_\_\_\_  
 Charles R. Westphal,  
 Manager