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RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/07/2014 02:08 PM Pg: 1 of 5

CONTRACT ADDENDUM

This Contract Addendum (the "Addendum") is made this _____ day of _____, 2014 (the "Effective Date") to the Contract (the "Original Contract") dated December 17, 2012, by and between Lake Point Tower Renaissance Plaza, LLC (the "Seller") and Evlogia GE, LLC (the "Purchaser") for the property commonly referred to as 505 N. Lake Shore Drive, Suite 103, Chicago, IL 60611 (the "Property") with reference to the following facts:

RECITALS

- A. Seller and In the Loop Tours, Inc. entered into the Original Contract on October 19, 2012, where Seller agreed to sell to Purchaser and Purchaser agreed to buy from Seller the Property.
- B. Seller and In the Loop Tours, Inc. first amended the Original Contract on February 28, 2013 (the "First Amendment")
- C. In the Loop Tours, Inc. assigned the Original Contract and First Amendment to Purchaser on March 21, 2014 (the "Assignment of Contract") (the Original Contract, First Amendment and Assignment of Contract are hereinafter collectively referred to as the "Contract");
- D. Whereas, Seller desires to modify the terms of the Contract to accommodate its respective circumstances and not deposit its share of accrued and unpaid taxes at closing; and
- E. Whereas, Purchaser is willing to so modify the contract in consideration of the mutual covenants herein contained.

NOW, THEREFORE, in accordance with the Recitals, and in consideration of the mutual covenants and obligations set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Seller and Purchaser hereby agree as follows:

AGREEMENT

1. Incorporation of Recitals. The foregoing recitals to this agreement are incorporated herein by reference as Paragraph 1 of this Addendum.
2. Conflicts. In the event of any inconsistency between the provisions contained in this Addendum and the provisions contained in the Contract, then the provisions contained in this Addendum shall in all cases prevail and all conflicting provisions contained in the Contract shall be deemed deleted. All terms defined in the Contract and used in this Addendum shall have the same definition as set forth in the Contract, unless otherwise defined.
3. Effect of Original Contract. As of the Effective Date, the Contract remains in full force in effect and neither Seller nor Purchaser is in default of its obligations as stated thereunder.
4. Closing. Closing shall take place on the Closing Date, which shall be June 23, 2014 (the "Closing Date").

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5. Funding of Escrow. Section 10(c) of the Original Contract is hereby deleted in its entirety and replaced with the following:

That portion of the 2014 real estate taxes allocable to the Property as described above in Section 10(b), to the extent not due and payable on or before the Closing Date, shall be prorated to the date of Closing based upon the Tax Allocation Agreement to be executed by Seller and Purchaser at Closing. No later than forty-five (45) days following the Closing Date, Seller and Purchaser shall deposit their respective pro rata shares of the 2014 real estate taxes allocable to the Property as described in the Tax Allocation Agreement in an escrow (the "Real Estate Tax Escrow") held by Chicago Title, as Escrowee for the benefit of the parties. All costs charged by the Escrowee shall be the responsibility of Seller. In the event Seller does not timely deposit its proportionate share of the Real Estate Tax Escrow, Seller shall be responsible for any and all penalties, payments, and/or interest that accrue and are due and payable to the county in which the Property is located in. In the event Seller does not timely deposit its proportionate share of the Real Estate Tax Escrow and Purchaser elects to pay any property tax bill due and payable by Seller, then all such amounts, including penalties, payments, and/or interest shall be paid by Seller to Purchaser. Seller shall provide evidence to Purchaser that the 2013 second installment tax bill was timely paid within 5 business days of payment. Except as otherwise provided herein, only Purchaser shall have the ability to control the disbursement of the Real Estate Tax Escrow to ensure the funds are used only for the payment of the 2014 real estate taxes allocable to the Property.

6. No Further Modification. Except as set forth in this Addendum, the terms of the Original Contract shall remain unmodified and in full force and effect.

7. Facsimile; Electronic Signature; Counterparts. This Addendum may be executed in facsimile or electronic format counterparts, each facsimile or signature in electronic format shall be deemed an original, and all such facsimile or electronic signature counterparts, when taken together shall constitute one (1) agreement.

8. Enforcement. The prevailing party shall be entitled to all attorneys' fees, costs and expenses incurred in enforcing the Contract as amended herein.

****[INTENTIONALLY LEFT BLANK. SIGNATURE PAGE TO FOLLOW]****

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IN WITNESS WHEREOF, Seller and Purchaser have executed this Addendum as of the date set forth above.

SELLER:

Lake Point Tower Renaissance Plaza, LLC
an Illinois limited liability company

By: *E. Gouletas*
Name: EVANGELINE GOULETAS
Title: MANAGING MEMBER

PURCHASER:

Evlogia GE, LLC
an Illinois limited liability company

By: *Demchris Traipis*
Name: ~~Demchris Traipis~~
Title: owner

Property of Cook County Clerk's Office

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TAX ALLOCATION AGREEMENT

THIS TAX ALLOCATION AGREEMENT (this "Agreement") is made as of the 23rd day of JUNE, 2014 by and between LAKE POINT TOWER RENAISSANCE PLAZA, LLC, an Illinois limited liability company ("Seller"), and EVLOGIA GE, LLC, an Illinois limited liability company ("Purchaser")

WITNESSETH:

WHEREAS, In the Loop Tours, Inc. and Seller entered into a Real Estate Contract dated December 17, 2012 which In The Loop Tours, Inc. assigned Purchaser on March 12, 2014 (the "Contract") for the purchase and sale of certain real property located in the building having an address of 505 North Lake Shore Drive, Chicago, Illinois (the "Property"); and

WHEREAS, the Property consists of 40,061 gross sellable square feet, all of which is included in a larger tax parcel having an identification numbers of 17-10-214-022-0000; 17-10-214-034-0000; 17-10-214-035-0000 (the "Tax Parcel"); and

WHEREAS, Purchaser currently rents Unit 103 at the Property (the "Unit") from Seller and Purchaser is currently responsible for its proportionate share of taxes for the Tax Parcel as per the lease agreement for the Unit; and

WHEREAS, concurrently herewith Seller is conveying the Property to Purchaser, and Seller and Purchaser are executing a tax division petition for the division of the Tax Parcel; and

WHEREAS, such division will not be effective for 2014 taxes, and Purchaser and Seller wish to provide for an appropriate allocation of their respective shares of the 2014 real estate tax bill for the Tax Parcel;

NOW, THEREFORE, for and in consideration of the agreements of the parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller hereby agree as follows:

1. For purposes of the allocation of the 2014 real estate taxes, 26.72% of such real estate taxes are deemed attributable to the Property. Such percentage is derived by dividing the aggregate gross sellable square footage of the Property by the total gross sellable square footage in the Tax Parcel, i.e., 10,704 divided by 40,061. Such percentage share is hereinafter referred to as the "Parcel 103 Share".
2. Based upon a closing date of June 23, 2014, Purchaser is responsible for 52.05% (i.e., 190 divided by 365) of the Parcel 103 Share.
3. Upon Seller's receipt of each of the 2014 tax bills for the Tax Parcel, reflecting the first installment and second installment of 2014 real estate taxes for the Tax Parcel, Seller shall deliver to Purchaser a copy of such tax bill, along with a calculation of Purchaser's pro rata share of such tax bill taking into account the previous monthly installments from Purchaser to Seller as contemplated in Paragraph 1.

UNOFFICIAL COPY**LEGAL DESCRIPTION**

ALL THAT PART OF LOT 7 (EXCEPTING UNITS 101, 103, 220 AND 222) IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES SOUTH OF THE SOUTH LINE OF GRAND AVENUE EXTENDED EAST; NORTH OF THE NORTH LINE OF A STRIP OF LAND 74 FEET IN WIDTH NOW USED AS EAST ILLINOIS STREET; WEST OF THE WEST LINE OF STREETER DRIVE AND EAST OF THE EAST LINE OF NORTH LAKE SHORE DRIVE, ESTABLISHED BY DEED DATED JULY 25, 1929 IN CONDEMNATION PROCEEDINGS GENERAL NUMBER B-177476 IN CIRCUIT COURT OF COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THAT PART OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH 74.00 FEET OF SAID LOT 7 WHICH IS THE SOUTH LINE OF EAST GRAND AVENUE 312.18 FEET EAST OF THE WEST LINE OF SAID LOT 7, SAID LINE HAVING A BEARING OF NORTH 89 DEGREES 43 MINUTES 30 SECONDS EAST (ASSUMED); THENCE SOUTH ALONG A LINE HAVING A BEARING OF SOUTH 0 DEGREES 14 MINUTES 15 SECONDS EAST A DISTANCE OF 218 FEET TO THE NORTH LINE OF A STRIP OF LAND 74 FEET IN WIDTH NOW USED AS EAST ILLINOIS STREET; THENCE EAST ALONG THE NORTH LINE OF SAID STRIP HAVING A BEARING OF NORTH 89 DEGREES 43 MINUTES 30 SECONDS EAST A DISTANCE OF 40.146 FEET; THENCE NORTH ALONG A LINE HAVING A BEARING OF NORTH 0 DEGREES 14 MINUTES 15 SECONDS WEST A DISTANCE OF 195.898 FEET; THENCE EAST ALONG A LINE HAVING A BEARING OF NORTH 89 DEGREES 43 MINUTES 31 SECONDS EAST A DISTANCE OF 5.444 FEET; THENCE NORTH ALONG A LINE HAVING A BEARING OF NORTH 0 DEGREES 15 MINUTES 41 SECONDS WEST A DISTANCE OF 22.102 FEET TO THE SOUTH LINE OF EAST GRAND AVENUE AS AFOREMENTIONED; THENCE WEST ALONG SAID SOUTH LINE A DISTANCE OF 45.580 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN #'S: 17-10-214-034-0000 AND 17-10-214-035-0000

COMMON ADDRESS: 505 NORTH LAKE SHORE DRIVE, CHICAGO, IL

*Prepared by and
mailed to:*

**Jeffrey Sanchez
55 W. Monroe
Suite 3950
Chicago, IL 60603-5003**