

Doc#: 1510445109 Fee: \$46.00 RHSP Fee:\$9.00 RPRF Fee: \$1.00 Karen A.Yarbrough Cook County Recorder of Deeds

Cook County Recorder of Deeds
Date: 04/14/2015 02:42 PM Pg: 1 of 5

APARTMEN'S / INVESTMENTS PURCHASE AND SALE CONTRACT (CONTRACT)
BY AND BETWEEN THE INVERBRASS FUNDS, L.L.C., AN ILLINOIS LIMITED LIABILITY
COMPANY ("BUYF'R") AND CHICAGO METROPOLITAN HOUSING DEVELOPMENT
CORPORATION, AN ILLINOIS NOT-FOR PROFIT CORPORATION, AS OWNER OF RECORD
("SELLER") FOR THE PURCHASE AND SALE OF CERTAIN REAL ESTATE AND OTHER
PROPERTY LOCATED AT 1/1/10-08 W. JUNEWAY TERRACE, CHICAGO, ILLINOIS 60626
(COLL ACTIVELY, THE "PROPERTY")
DATED FEBRUARY 13, 2015 (THE "CONTRACT")

THE WEST 22 FEET OF LOT 6 AND ALL OF LOTS 7 AND 8 AND THE EAST 22 FEET OF LOT 9 IN BLOCK 2 IN DAVID P. O'LEARY'S SUBDIVISION OF PART OF THE SOUTH ½ OF THE NORTHEAST ¼ OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 11-30-205-011-0000

THIS DOCUMENT WAS PREPARED BY: MAIL RECORDED I OCUMENT TO:

ASHEN/FAULKNER
J. CORY FAULKNER
217 N. JEFFERSON ST. #601
CHICAGO, IL 60661

ASHEN/FAULKNER
J. CORY FAULKNER
217 N. JEFFERSON ST., #601
CHICAGO, IL 60661





CHICAGO ASSOCIATION OF REALTORS APARTMENTS/INVESTMENTS PURCHASE AND SALE CONTRACT



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63	8. Deed At Closing, Seller shall execute and deliver to Buyer, or cause to be executed and delivered to Buyer, a recordable warranty deed ("Deed") (or other appropriate deed if title is in trust or in an estate), or Articles of Agreement, if applicable, subject only to the following, if any: ("Deed") (or other appropriate deed if title is in trust or in an estate), or Articles of Agreement, in applicable, subject only to the following leases and tenancies.
67 68	("Deed") (or other appropriate deed it title is in truly and utility easements; acts done by or suffered through Buyer; existing leases and countries, coverants, conditions, and restrictions of record; public and utility easements; acts done by or suffered through Buyer; existing leases and countries, coverants, and restrictions of record; public and utility easements; and general real estate taxes not yet due and payable at the time of if any; all special governmental taxes or assessments confirmed and unconfirmed; and general real estate taxes not yet due and payable at the time of
70 71 72	Closing. 9. Real Estate Taxes. Seller represents that the 20 13 general real estate taxes were \$ \$22,574.50 General real estate taxes for the Property are subject to the following exemptions (check box if applicable): Homeowner's. Senior Citizen's. Senior Freeze. General real estate taxes shall be prorated based on (i) 110
74 75 76 77	10. Leases: Soller shall deliver to Buyer a complete copy of all existing leases affecting the Property and a real and assignment and Accoptance Date. Seller represents and warrants that (a) existing leases, if any, will be assigned to Buyer at Closing in an assignment and Accoptance Date. Seller represents and warrants that (a) existing leases, if any, will be assigned to Buyer at Closing in an assignment and Accoptance Date. Seller shall notify agreeable to the Parties and (b) the present monthly gross routal income is \$_\$\frac{1554.350.00 (2543)}{2554.350.00 (2543)}\$ Seller shall notify Buyer, prior to Closing, of any (i) new leases; (ii) modifications or amendments to the existing leases; and (iii) changes in the
79 80	11. Disclosures. Buyer has received the following (check yes or no): (a) Residential Real Property Disclosure and Pamphlet: Yes/ No; and (e) Zoning Disclosure: Yos/ No; (c) Lead Paint Disclosure and Pamphlet: Yes/ No; (d) Radon Disclosure and Pamphlet: Yes/ No; (e) Lead Paint Disclosure and Pamphlet: Yes/ No; (d) Radon Disclosure and Pamphlet: Yes/ No; (e) Lead Paint Disclosure and Pamphlet: Yes/ No; (e) Lead Paint Disclosure and Pamphlet: Yes/ No; (d) Radon Disclosure and Pamphlet: Yes/ No; (e) Lead Paint Disclosure and Pamphlet: Yes/ No; (e) Lead Paint Disclosure and Pamphlet: Yes/ No; (e) Lead Paint Disclosure and Pamphlet: Yes/ No; (e) Radon Disclosure And Pamphlet: Yes/
82 83	Certification: U Yes/ko 140. 12. Zoning Certification. If the Property is located in the City of Chicago and contains four dwelling units or less, Seller shall provide zoning certification to Buyer at least days prior to the Closing Date. ("Licensee") to act as Dual
84 85	13. <u>Dual Agency</u> . The Parce, confirm that they have previously consented to
8G 87	
88 89 90 91 92 94	may propose written modifications to this Contract as it and dates. Any Proposed Modifications that are set forth in writing and accepted by the other party shall become terms of this Contract as it and dates. Any Proposed Modifications that are set forth in writing and accepted by the other party shall be regarding the Proposed originally set forth in this Contract. If, within no Attorney Approval Period, the Party may terminate this Contract by written notice to the other Party. In Modifications, then, at any time after the Attorney Approval Period, either Party may terminate this Contract by written notice to the other Party. In Modifications, then, at any time after the Attorney Approval Period, either Party may terminate this Contract by Written notice to the other Party. In Modifications, then, at any time after the Attorney Approval be returned to Buyor. IN THE ABSENCE OF DELIVERY OF that event, this Contract shall be null and void and he Earnest Money shall be returned to Buyor. IN THE ABSENCE OF DELIVERY OF that event, this Contract shall be null and void and he Earnest Money shall be returned to Buyor. IN THE ABSENCE OF DELIVERY OF that event, this Contract shall be null and void and he Earnest Money shall be returned to Buyor. IN THE ABSENCE OF DELIVERY OF that event, this Contract shall be null and void and he Earnest Money shall be returned to Buyor. IN THE ABSENCE OF DELIVERY OF that event, this Contract shall be contract as a second of the Contrac
90 90 90 100 10 10 10 10 10 10	(unless otherwise provided by law) home, radon, environmental, the first of more properly licensed or certified inspection personnel (each, an infestation, and/or mold inspections of the Property ("Inspections") in or more properly licensed or certified inspection personnel (each, an infestation, and/or mold inspections shall include only major components of the Freperty, including, without limitation, central heating, central cooling, "Inspector"). The Inspections shall include only major components of the Freperty, including, without limitation, central heating, central cooling, "Inspector, and foundations. A major component shall be deemed to be in plumbing well, and electric systems, roofs, walls, windows, ceilings, floors, at plumbing well, and electric systems, the function for which it is intended, regardle of age, and does not constitute a health or safety threat. Buyer of appearing condition if it performs the function for which it is intended, regardle of age, and does not constitute a health or safety threat. Buyer of shall indomnify Seller from and against any boss or damage to the Property or personal injury caused by the Inspection, Buyer's Inspection. Buyer's Inspection. Buyer's Inspection Natice") of any defects of any defects of the expiration of the Inspection Period, Buyer's Inspection Natice. Buyer of disclosed by the Inspections that are unacceptable to Buyer, together with a copy of any personal pages of the relevant Inspections report. Buyer of disclosed by the Inspections that are unacceptable to Buyer, together with a copy of any personal pages of the relevant Inspections report. Buyer of disclosed by the Inspections that are unacceptable to Buyer, together with a copy of any personal pages of the relevant Inspections report. Buyer of the property of the pages of the relevant Inspection Natice. Buyer of the pages of the relevant Inspection Natice. Buyer of the pages of the relevant Inspection Natice. Buyer of the pages of the relevant Inspection Natice. Buyer of the pages of the relevan
11	9 BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN THE TOWN IN THE STATE BY ALL PARTIES, AND THIS CONTRACT WHEN SIGNED BY 16. General Provisions and Ridge. THIS CONTRACT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY 18. General Provisions and Ridge. THIS CONTRACT WILL BECOME A LEGALLY BINDING CONTRACT INCLUDES THE GENERAL 18. BUYER AND SELLER AND DELIVERED TO BUYER OR BUYER'S DESIGNATED AGENT. THIS CONTRACT AND RIDGES THE ROUTE OF THIS CONTRACT. 19. PROVISIONS ON THE LAST PAGE OF THIS CONTRACT AND RIDGES THE PROVISIONS ON THE LAST PAGE OF THIS CONTRACT. 20. ADDENDUM
	*NO COMMISSION DUE TO SELLER *SELLER TO COMPLETE FIRE DAMAGED UNITS PRIOR TO SALE *75 Days from Contract execution for Closing data
	* 75 Days from construct execution for construct
	[SIGNATURE PAGE FOLLOWS]

Buyer Initials Buyor Initials

Seller Initials _____

2 of 1

111	OFFER DATE: February 2 26 15	ACCEPTANCE DAT	E: 2/19 202	CAcceptance Date")
			"AS-IS" Condition.	, •
115	BUYER'S INFORMATION	SELLER'S INFORM	ATION:	
316	Buyor's Signature	Seller's Signature	7-	
117	Buyer's Signature By: Thur Mass Or Assignee/Nominee	Seller's Signature		
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	Address		State:	
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123	PaxCell Phone	Fax.	Cell Phone:	
(2)	Email Address	Email Address:		
	The names and addresses set for the low are for informational purposes to change.	The names and addresses set furth only and subject to char	i below are for information ige.	al purposas only and subjec
12G	BUYER'S BROKER'S INFORMATION:	Seller's Broke	R'S INFORMATION:	
127	Designated Agent (print)	Designated Agent Name to	riat):	
	Agent Identification Number:	Agent Identification Numb	er	
129	Broker NameMLS*	Broker Name		
1 70	Office Address	***************************************		
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143	BUYER'S LENDER'S INFORMATION:			x.
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	Lender.			
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150	Emnit:			

Buyer Initials Buyer Initial

Seller Initials Seller Initials

1510445109 Page: 5 of 5

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151 GENERAL PROVISIONS

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- Proportions. Rents, interest on existing mortgage, if any water taxes and other items shall be provated as of the Chaing Date. Security deposits and required interest if any, shall be paid to Bayer at Closing. Notwithstanding anything to the contrary contained in Paragraph 9 of this Contract, if the Property is improved as of the Closing Date, but the last available tax bill is on vacant land. Seller shall place in escrew an amount equal to 2° of the Purchase Price and the Parties shall reprorate taxes within 30 days after the bill on the improved property becomes available
 - Uniform Vendor and Purchaser Risk Act. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.
- Title. At least 6 days prior to the Closing Date, Seller shall deliver to Buyer or his agent evidence of merchantable title in the intended grantor by delivering a Commitment for Title Insurance of a title insurance company bearing a date on or subsequent to the Acceptance Date in the amount of the Purchase Price, subject to no other commitment for Title Insurance of a title insurance company bearing a date on or subsequent to the Acceptance Date in the amount of the Purchase Price, subject to no other oxceptions than those previously listed within this Contract and to general exceptions contained in the commitment. Delay in delivery by Sollar of a Commitment for Title insurance furnished by Soller due to delay by Buyer's mortgages in recording mortgage and bringing down title shall not be a default of this tjoutract. Every Commitment for Title insurance furnished by Soller shall be conclusive evidence of title as shown. If evidence of title disclasses other exceptions, Seller shall have 30 days after Seller's receipt of evidence of title to cure the exceptions and notify Buyer accordingly. As to those exceptions that may be removed at Closing by payment of money, Seller may have show exceptions removed at Closing by using the proceeds of the sale
- D. Natice. All notices required by this Contract shall be in writing and shall be served upon the Parties or their attraneys at the address as provided in this Contract. The mating of notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal delivery or commercial delivery service, by mail-ogram, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by regular mail on the date of transmission. In addition, facsimile signatures shall be sufficient for purposes of executing, negatiating, and finalizing this Contract. E-mail notices shall be deemed valid and received a, the addressee when delivered by e-mail and opened by the recipient, provided that a copy of the e-mail notice is also sent by regular mail to the recipient
- E. Disposition of Farnest Money. In the event of default by Buyer, the Earnest Money less expenses and commission of the listing braker, shall be paid to Selber. If Selber defaults, the Earnest Money, of the option of Buyer, shall be refunded to Buyer, but such refunding shall not release Selber from the obligations of this Contract. In the event of any defaults, the Earnest Money, of the option of Buyer and Buyer indicating Eactowee's intended disposition of the Earnest Money and request Selber's and Buyer as that if Escrowee written consent to the Earnest and Buyer on the Earnest Money within 30 days after the notice. However, Selber and Buyer on their authorized agents. If Escrowee is not a licensed real estate broker. Earnest entry that the Linear Money without the joint written direction of Selber and Buyer on their authorized agents. If Escrowee is not a licensed real estate broker agers that if notice Party objects in writing to the proposed disposition of the Earnest Money within 30 days after the date of the notice then Escrowee is a proceed to disposition within the 30 days after the date of the notice then Escrowee is a proceed to disposition within the 30 day seried, or if Escrowee is a proceed to disposition within the 30 day period, or if Escrowee is a licensed real estate broker and does not receive to joint written direction of Selber and Buyer authorizing distribution of the Earnest Money, then the Escrowee may deposit the Earnest Money with the Clerk of the Circuit Cas t by the filing of an action in the nature of an Interpleader. Escrowee harmless from any and all claims and demands, including the payment of trasonable attorneys fees, costs, and expense as sing out of those claims and demands. payment of tresmable attorneys' fees, costs, and expens an sing out of those claims and demands
- F. Operational Systems Seller represents that "we heating, plumbing, electrical, central cooling, ventilating systems, appliances, and fixtures on the Property are in working order and will be so at the time of Closing and that the run". Tree of leaks and will be so at the time of Closing. Have shall have the right to enter the Property during the 48-hour period immediately prior to Closing solely for the purpose of serifying that the operational systems and appliances serving the Property are in working order and that the Property is in substantially the same condition, normal wear and tear exer, ted. as of the Acceptance Date. 161
- Insulation Disclosure Requirements. If the Property (ne) construction, Buyer and Seller shall comply with all insulation disclosure requirements as provided by the Federal Trade Commission, and Rider 13 is attached 186
 - H. Code Violations. Seller warrants that no notice from any city, Advisor or other governmental authority of a dwelling code violation that currently exists on the Property has been usued and received by Soller or Seller's agent ("Code Violation Notice"). If a Code Violation Notice is received after the Acceptance Date and before Closing, Seller shall promptly notify Buyer of the Notice.
 - I. Escribe Closing. At the written request of Selley or Buyer received prior to the delivery of the deed under this Contract, this sale shall be closed through an escrow with a title insurance company, in accordance with the general provisions of the usual form of wer's, of money escrow agreement then furnished and in use by the title insurance company, the secrowal provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of an escrow, payment of Purchase Price and delivery of deed shall be made through the escrow, this Contract and the Earnest Muney shall be deed shall be made through the escrow, this Contract and the Earnest Muney shall be deed to commission due. The cost of the escrow shall be divided equally between Buyer and Se2.
- 184 J. Survey. At least 5 days prior to the Classing Date, Seller shall provide Buyer with a survey by Jicansed land surveyor dated not more than six months prior to the date of Closing, showing the present location of all improvements. If Buyer or Buyer's mortgagee desires a more over our extensive survey, the survey shall be obtained at Buyer's expense. 196
- K. Affidavit of Title: ALTA. Seller agrees to furnish to Buyer an affidavit of trile subject only to those items art forth in this Contract, and an ALTA form if required by Buyer's mortgages, or the title insurance company, for extended courage, 198
 - L. Legal Description. The Parties may amend this Contract to utfach a complete and correct legal desc, intion of the Property.
- 199 M. RESPA. Buyer and Seller shall make all disclosures and do all things necessary to comply with the application provisions of the Real Estate Settlement Procedures Act of 200 1974, an amended
 - N. 1621 Exchange The Parties agree that at any time prior to the Closing Date. Buyer and or Soller may elect to elect a simultaneous or non-simultaneous tax-deferred exchange pursuant to Section 1031, and the regulations pertaining thereto, of the Internal Revenue Code, as amended. Each party expressly agrees to cooperate with the other party in connection with any such exchange in any manner which shall not impose any additional cost or hability upon the cooperating party (i cluding without limitation by executing any and all documents, including e-crow metractions or agreements consenting to the assignment of any rights and obligations between to an exchange entity, which may be necessary to carry out such an exchange, provided, however, that any election to effect such an exchange shall not delay the Closing Date.
 - Transfor Taxes. Seller shall pay the amount of any stomp tax imposed by the state and county on the transfer of title, and shall fure the completed declaration signed by Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or meet class . Quirements as established by any local ordinance with regard to a transfer or transaction tax. Any real estate transfer tax required by local ordinance with regard to a transfer or transaction tax. Any real estate transfer tax required by local ordinance with regard to a transfer or transaction tax.
- 209 P. Removal of Personal Property. Seller shall remove from the Property by the Possession Date all debris and Seller's personal property and conveyed by Bill of Sale to 210
- Q. Surronder. Seller agrees to surrender passession of the Property in the same condition as it is on the Acceptance Date, ordinary wear and lear excepted, subject to 213 Paragraph B of the General Provisions of this Contract. To the extent that Seller fails to comply with this Provision, Seller shall not be responsible for that portion of the total cost 214 related to this violation that is below \$250.00.
 - R. Time. Time is of the essence for purposes of this Contract
 - Number Wherever appropriate within this Contract, the singular includes the plural.
 - Flood Plain Insurance. In the event the Property is in a flood plain and flood insurance is required by fluyer's leader. Buyer shall pay for that insurance.
- 217 Business Days and Time. Any reference in this Contract to "day" or "days" shall mean business days, not calendar days, including Monday. Tuesday, Wednesday, 219 Thursday, and Friday, and excluding all official federal and state holidays
- V. Patriot Act. Seller and Buyer represent and warrant that they are not acting, directly or indirectly, for or on behalf of any person group entity, or nation named by Executive Order or the United States Treasury Department as a Specially Designated National and Blocked Person, or other hanned or blocked person, entity, nation or transaction pursuant to any low order, rule or regulation which is enforced or administered by the Office of Poreign Assets Control ("OFAC"), and that they are not engaged in this transaction directly or indirectly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group entity, or nation. Each Party shall defend, indemnify, and 222 hold harmless the other Party from and against any said all claims, damages, losses risks, liabilities, and expenses (including reasonable attorneys fees and coats) arising from or 22/ related to any breath of the foregoing representation and warranty.
 - W. Brokers. The real estate brokers named in this Contract shall be compensated in accordance with their agreements with their cheuts and or any offer of compensation reads by the bining broker in a multiple listing service in which the listing and cooperating broker both participate.

	Contract. The listing broker shall hold the original luny executed copy of this co	gmines.
Y. Property sold "A8-I	5 *	Seller Initials Soller Initials
21/1	. Betalaha	Seller Initiale Seller Initiale
Buyer Initials: Pure Buye	et truttam:	