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2310222055

STATE OF ILLINOIS)
COUNTY OF COOK)

Doc# 2310222055 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 04/12/2023 03:03 PM PG: 1 OF 7

MEMORANDUM OF CONTRACT

THIS INSTRUMENT PREPARED BY:
Daniel G. Lauer & Assoc., PC
1424 West Division Street
Chicago, IL 60642-3360

WHEREAS, Kenneth Albert Schroeder and Margaret Ann Temple as to Parcel 1 and 3322 Ravenswood, a separate series of Encore LLC, an Illinois limited liability company, as Sellers and EZMB, LLC, an Illinois limited liability company as Purchaser, executed a "Chicago Association of Realtors Apartments/Investments Purchase and Sale Contract" which Contract fully executed by the parties and dated January 20, 2023 for the sale and purchase of 3322-3324 North Ravenswood Avenue, Chicago, Cook County, Illinois, a true and correct copy of which Contract is attached hereto and made a part hereof;

WHEREAS, Purchaser now provides constructive and/or actual notice to all who come hereafter and to encumber the land commonly known as 3322-24 North Ravenswood Avenue, Chicago, legally described below in order to provide such constructive and/or actual notice of Purchaser's valid and executory contractual rights to purchase the Property according to the terms and conditions of the attached Contract;

NOW THEREFORE, EZMB, LLC, an Illinois limited liability company as Purchaser, hereby provides notice to all parties as to its valid and executory Contract rights as to the following legally described property:

PARCEL 1:

LOT 1 IN BLOCK 2 IN GROSS PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCKS 39 TO 50 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER AND THE EAST HALF OF THE SOUTHWEST QUARTER THEREOF) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 2 IN BLOCK 2 IN GROSS PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCKS 39 TO 50 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER AND THE EAST HALF OF THE SOUTHWEST QUARTER THEREOF) IN COOK COUNTY, ILLINOIS.

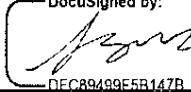
**PINS: 14-19-421-015-0000 and
14-19-421-016-0000**

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Commonly known as 3322-3324 North Ravenswood Avenue, Chicago, Illinois 60657

IN WITNESS WHEREOF, the Purchaser EZMB, LLC by its duly authorized representative of the Manager, has executed this Memorandum of Contract this 12th day of April 2023.

PURCHASER:
EZMB, LLC, an
Illinois limited liability company

DocuSigned by:

By: _____
DEC89499E5B147B
Zdzislaw Banys
President of EZMB, Inc.,
Sole Manager of EZMB, LLC

STATE OF ILLINOIS)
)
) SS:
COUNTY OF COOK)

I, Daniel G. Lauer, a Notary Public in and for said County and State, do hereby certify that **Zdzislaw Banys, President of EZMB, Inc, the sole Manager of EZMB, LLC**, is personally known to me to be the same person whose name is subscribed to the foregoing Memorandum of Contract, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said Memorandum of Contract as his free and voluntary act, and the act of the limited liability company for the uses and purposes therein set forth.

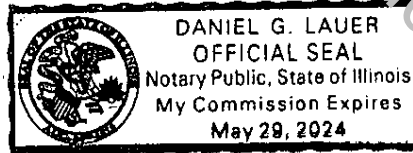
Given under my hand and notarial seal this 12th day of April 2023.

SIGNED WITH ON LINE NOTARIZATION



Notary Public

SEAL



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CHICAGO ASSOCIATION OF REALTORS® APARTMENTS/INVESTMENTS PURCHASE AND SALE CONTRACT



This Contract is Intended to be a Binding Real Estate Contract Rev 01-2012

1. **Contract.** This Apartment/Investments Purchase and Sale Contract ("Contract") is made by and between EZMB LLC ("Seller")
 ("Buyer") and Owner(s) of Record ("Buyer") and
 (collectively, "Parties"), with respect to the purchase and sale of the real estate and improvements located at:
3322-24 N Ravenswood Ave, Chicago, IL 60657 ("Property").
 (address) (city) (state) (zip)
 14-19-421-016-00
 Property P.I.N. #: 00 / 14-19-421-015-0000 Lot size: 48 x 113 Approximate square feet of Property: _____

2. **Fixtures and Personal Property.** At Closing (as defined in Paragraph 7 of this Contract), in addition to the Property, Seller shall transfer to Buyer by a Bill of Sale, all heating, cooling, electrical and plumbing systems, together with the following checked and enumerated items ("Fixtures and Personal Property"):

- | | | | | |
|---|---|--|--|---|
| <input type="checkbox"/> Refrigerator | <input type="checkbox"/> Sump Pump | <input type="checkbox"/> Central air conditioner | <input type="checkbox"/> Fireplace screen | <input type="checkbox"/> Built-in or attached shelves or cabinets |
| <input type="checkbox"/> Oven/Range | <input type="checkbox"/> Smoke and carbon monoxide detectors | <input type="checkbox"/> Window air conditioner | <input type="checkbox"/> and equipment | <input type="checkbox"/> Ceiling fan |
| <input type="checkbox"/> Microwave | <input type="checkbox"/> Intercom system | <input type="checkbox"/> Electronic air filter | <input type="checkbox"/> Fireplace gas log | <input type="checkbox"/> Firewood |
| <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Security system (rented or owned) (strike one) | <input type="checkbox"/> Central humidifier | <input type="checkbox"/> Firewood | <input type="checkbox"/> Radiator covers |
| <input type="checkbox"/> Garbage disposal | <input type="checkbox"/> Satellite Dish | <input type="checkbox"/> Lighting fixtures | <input type="checkbox"/> Attached gas grill | <input type="checkbox"/> All planted vegetation |
| <input type="checkbox"/> Trash compactor | <input type="checkbox"/> Attached TV (s) | <input type="checkbox"/> Electronic garage door(s) with remote unit(s) | <input type="checkbox"/> Existing storms and screens | <input type="checkbox"/> Outdoor play set/swings |
| <input type="checkbox"/> Washer | <input type="checkbox"/> TV Antenna | <input type="checkbox"/> Other Equipment | <input type="checkbox"/> Home warranty as attached | <input type="checkbox"/> Outdoor shed |
| <input type="checkbox"/> Dryer | <input type="checkbox"/> LCD/plasma/multimedia equipment | | | |
| <input type="checkbox"/> Water Softener | <input type="checkbox"/> Stereo speakers/surround sound | | | |

20 Seller also transfers the following: _____ The following items are excluded: _____

21 3. **Purchase Price.** The purchase price for the Property (including the Fixtures and Personal Property) is \$ 1,030,000.00 ("Purchase Price").

23 4. **Earnest Money.** Upon Buyer's execution of this Contract, Buyer shall deposit with Dream Town Realty ("Initial Earnest Money"), initial earnest money in the amount of \$ 2,500.00 in the form of Check / Wire ("Initial Earnest Money"). The Initial Earnest Money shall be returned and this Contract shall be of no force or effect if this Contract is not accepted by Seller on or before February 20, 202. The Initial Earnest Money can be increased to (strike one) 10% of the Purchase Price OR 5 % (percent) of the Purchase Price ("Final Earnest Money") within 3 business days after the expiration of the Attorney Approval Period (as established in Paragraph 14 of this Contract) (the Initial and Final Earnest Money are together referred to as the "Earnest Money"). The Parties acknowledge and agree that (i) the Parties shall execute all necessary documents with respect to the Earnest Money in form and content mutually agreed upon between the parties and (ii) except as otherwise agreed, Buyer shall pay all expenses incurred in opening an escrow account for the Earnest Money.

31 5. **Mortgage Contingency.** This Contract is contingent upon Buyer securing by _____ 20 ("First Commitment Date") a firm written mortgage commitment for a fixed rate or an adjustable rate mortgage permitted to be made by a U.S. or Illinois savings and loan association, bank, or other authorized financial institution, in the amount of (strike one) \$ _____ OR _____ % (percent) of the Purchase Price, the interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed _____ % per year, amortized over _____ years, payable monthly, loan fee not to exceed _____ %, plus appraisal and credit report fee, if any ("Required Commitment"). If the mortgage secured by the Required Commitment has a balloon payment, it shall be due no sooner than _____ years. Buyer shall pay for private mortgage insurance as required by the lending institution. If a FHA or VA mortgage is to be obtained, Rider 8, Rider 9, or the HUD Rider shall be attached to this Contract. (1) If Buyer is unable to obtain the Required Commitment by the First Commitment Date, Buyer shall notify Seller in writing on or before that Date. Thereafter, Seller may, within 30 business days after the First Commitment Date ("Second Commitment Date"), secure the Required Commitment for Buyer upon the same terms, and may extend the Closing Date by 30 business days. The Required Commitment may be given by Seller or a third party. Buyer shall furnish all requested credit information, sign customary documents relating to the application and securing of the Required Commitment, and pay an application fee as directed by Seller. Should Seller choose not to secure the Required Commitment for Buyer, this Contract shall be null and void as of the First Commitment Date, and the Earnest Money shall be returned to Buyer. (2) If Buyer notifies Seller on or before the First Commitment Date that Buyer has been unable to obtain the Required Commitment, and neither Buyer nor Seller secures the Required Commitment on or before the Second Commitment Date, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. (3) If Buyer does not provide any notice to Seller by the First Commitment Date, Buyer shall be deemed to have waived this contingency and this Contract shall remain in full force and effect.

48 6. **Possession.** Seller agrees to surrender possession of the Property, subject to existing leases, on or before the Closing Date (as defined in Paragraph 7 below). If possession is not delivered on or prior to the Closing Date, then, Seller shall pay to Buyer at Closing \$ _____ per day ("Use/Occupancy Payments") for Seller's use and occupancy of the Property for each day after the Closing Date through and including the date Seller plans to deliver possession to Buyer ("Possession Date"). If Seller delivers possession of the Property to Buyer prior to the Possession Date, Buyer shall refund the portion of Use/Occupancy Payments which extend beyond the date possession is actually surrendered. Additionally, Seller shall deposit with Escrowee a sum equal to 2% of the Purchase Price ("Possession Escrow") to guarantee possession on or before the Possession Date, which sum shall be held from the net proceeds at Closing on Escrowee's form of receipt. If Seller does not surrender the Property on the Possession Date, Seller shall pay to Buyer, in addition to all Use/Occupancy Payments, the sum of 10% of the original amount of the Possession Escrow per day up to and including the day possession is surrendered to Buyer plus any unpaid Use/Occupancy Payments up to and including the date possession is surrendered, these amounts to be paid out of the Possession Escrow and the balance, if any, to be returned to Seller. Acceptance of payments by Buyer shall not limit Buyer's other legal remedies. Seller and Buyer hereby acknowledge that Escrowee shall not distribute the Possession Escrow without the joint written direction of Seller and Buyer. If either Party objects to disposition of the Possession Escrow, then Escrowee may deposit the Possession Escrow with the Clerk of the Circuit Court by the filing of an action in the nature of an interpleader. Escrowee shall be reimbursed from the Possession Escrow for all costs, including reasonable attorneys' fees, related to the filing of the interpleader, and the Parties shall indemnify and hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorneys' fees, costs, and expenses.

Buyer Initials: [Signature] Buyer Initials: _____

Seller Initials: ES Seller Initials: _____

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64 7. **Closing.** Buyer shall deliver the balance of the Purchase Price (less the amount of the Final Earnest money, plus or minus prorations and
65 escrow fees, if any) to Seller and Seller shall execute and deliver the Deed (as defined below) to Buyer at "Closing". Closing shall occur on or prior to
66 _____, 20____ at a time and location mutually agreed upon by the Parties ("Closing Date"). Seller must provide Buyer with good and
67 merchantable title prior to Closing. → 15 Days after Zoning Approval (RT-4)

68 8. **Deed.** At Closing, Seller shall execute and deliver to Buyer, or cause to be executed and delivered to Buyer, a recordable warranty deed
69 ("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:
70 covenants, conditions, and restrictions of record; public and utility easements; acts done by or suffered through Buyer; existing leases and tenancies,
71 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
72 Closing.

73 9. **Real Estate Taxes.** Seller represents that the 2021 general real estate taxes were \$ 19,051.90. General real estate taxes for the
74 Property are subject to the following exemptions (check box if applicable): Homeowner's, Senior Citizen's, Senior Freeze. General real
75 estate taxes shall be prorated based on (i) _____ % of the most recent ascertainable full year tax bill, or (ii) mutually agreed by the Parties in
writing prior to the expiration of the Attorney Approval Period. → TBD During A/I

77 10. **Leases.** Seller shall deliver to Buyer a complete copy of all existing leases affecting the Property and a rent roll within 3 business days of the
78 Acceptance Date. Seller represents and warrants that (a) existing leases, if any, will be assigned to Buyer at Closing in an assignment and
79 assumption agreement mutually agreeable to the Parties and (b) the present monthly gross rental income is \$ Building to be vacant at
80 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
81 monthly gross rental income. Closing

82 11. **Disclosures.** Buyer has received the following (check yes or no): (a) Illinois Residential Real Property Disclosure Report: Yes/ No; (b)
83 Heat Disclosure: Yes/ No; (c) Lead Paint Disclosure and Pamphlet: Yes/ No; and (d) Radon Disclosure and Pamphlet: Yes/ No.

84 12. **Zoning Certification.** If the Property is located in the City of Chicago and contains four dwelling units or less, Seller shall provide zoning
85 certification to Buyer at least 5 days prior to the Closing Date.

86 13. **Dual Agency.** The Parties confirm that they have previously consented to _____ ("Licensee") to act as Dual
87 Agent in providing brokerage services on behalf of the Parties and specifically consent to Licensee acting as Dual Agent on the transaction covered by
88 this Contract.
89 Buyer Initials: _____ Seller Initials: _____ Seller Initials: _____

90 14. **Attorney Modification.** Within 7 business days after the Acceptance Date ("Attorney Approval Period"), the Parties' respective attorneys
91 may propose written modifications to this Contract ("Proposed Modifications") on matters other than the Purchase Price, broker's compensation
92 and dates. Any Proposed Modifications that are set forth in writing and accepted by the other party shall become terms of this Contract as if
93 originally set forth in this Contract. If, within the Attorney Approval Period, the Parties cannot reach agreement regarding the Proposed
94 Modifications, then, at any time after the Attorney Approval Period, either Party may terminate this Contract by written notice to the other Party. In
95 that event, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. IN THE ABSENCE OF DELIVERY OF
96 PROPOSED MODIFICATIONS PRIOR TO THE EXPIRATION OF THE ATTORNEY APPROVAL PERIOD, THIS PROVISION SHALL BE
97 DEEMED WAIVED BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

98 15. **Inspection.** Within 7 business days after the Acceptance Date ("Inspection Period"), Buyer may conduct, at Buyer's sole cost and expense
99 (unless otherwise provided by law) home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless separately waived), wood
100 infestation, and/or mold inspections of the Property ("Inspections") by one or more properly licensed or certified inspection personnel (each, an
101 "Inspector"). The Inspections shall include only major components of the Property, including, without limitation, central heating, central cooling,
102 plumbing, well, and electric systems, roofs, walls, windows, ceilings, floors, appliances, and foundations. A major component shall be deemed to be in
103 operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a health or safety threat. Buyer
104 shall indemnify Seller from and against any loss or damage to the Property or personal injury caused by the Inspections, Buyer, or Buyer's Inspector.
105 Prior to expiration of the Inspection Period, Buyer shall notify Seller or Seller's attorney in writing ("Buyer's Inspection Notice") of any defects
106 disclosed by the Inspections that are unacceptable to Buyer, together with a copy of the pertinent pages of the relevant Inspections report. Buyer
107 agrees that minor repairs and maintenance costing less than \$250 shall not constitute defects covered by this Paragraph. If the Parties have not
108 reached written agreement resolving the inspection issues within the Inspection Period, then either Party may terminate this Contract by written
109 notice to the other Party. In the event of such notice, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. IN THE
110 ABSENCE OF WRITTEN NOTICE PRIOR TO EXPIRATION OF THE INSPECTION PERIOD, THIS PROVISION SHALL BE DEEMED WAIVED
111 BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.

112 16. **General Provisions, Riders and Addendums.** THIS CONTRACT WILL BECOME A LEGALLY BINDING CONTRACT WHEN
113 SIGNED BY BUYER AND SELLER AND DELIVERED TO BUYER OR BUYER'S DESIGNATED AGENT. THIS CONTRACT INCLUDES
114 THE GENERAL PROVISIONS ON THE LAST PAGE OF THIS CONTRACT AND RIDERS _____ (list Rider
115 numbers here) AND ADDENDUM A _____ (list Addendum numbers here) ATTACHED TO AND MADE A PART OF
116 THIS CONTRACT.

[SIGNATURE PAGE FOLLOWS]

****Seller to pay Buyer's agent, Dream Town Realty, a Four percent (4%) commission for the sale at 3322-24 N Ravenswood****

Buyer Initials: JS Buyer Initials: _____

Seller Initials: LS Seller Initials: _____

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1/20/2023 | 1:15 PM CST

117 OFFER DATE: _____ 20__

ACCEPTANCE DATE: _____ 20__ ("Acceptance Date")

118 BUYER'S INFORMATION:

119 Buyer's Signature: _____
120 Buyer's Signature: _____

121 Buyer's Name(s) (print): EZMB LLC

122 Address: _____

123 City: _____ State: _____ Zip: _____

124 Office Phone: _____ Home Phone: _____

125 Fax: _____ Cell Phone: _____

126 Email Address: _____

127 The names and addresses set forth below are for informational purposes only and subject to change.

The names and addresses set forth below are for informational purposes only and subject to change.

129 BUYER'S BROKER'S INFORMATION:

130 Designated Agent (print): Hebson Murphy Group

131 Agent MLS Identification Number: T14522

132 Brokerage Company Name: Dream Town MLS #: 94729

133 Office Address: 1950 N Sedgwick Street

134 City: Chicago State: IL Zip: 60614

135 Office Phone: _____ Cell Phone: 708-703-0908

136 Fax: _____

137 Email: BMM@Dreamtown.com

138 BUYER'S ATTORNEYS INFORMATION:

139 Attorney Name: Daniel G. Lauer

140 Firm: _____

141 Office Address: 1424 West Division Street

142 City: Chicago State: IL Zip: 60642

143 Office Phone: (773) 862-7288 Cell Phone: (773) 617-1690

144 Fax: (773) 862-0600

145 Email: Dan@dglpc.com

146 BUYER'S LENDER'S INFORMATION:

147 Mortgage Broker's Name: _____

148 Lender: _____

149 Office Address: _____

150 City: _____ State: _____ Zip: _____

151 Office Phone: _____ Cell Phone: _____

152 Fax: _____

153 Email: _____

SELLER'S INFORMATION:

DocuSigned by:

Seller's Signature: _____

Seller's Signature: _____ 80AAA4577076481...

Owner(s) of Record

Seller's Name(s) (print): _____

Address: _____

City: _____ State: _____ Zip: _____

Office Phone: _____ Home Phone: _____

Fax: _____ Cell Phone: _____

Email Address: _____

SELLER'S BROKER'S INFORMATION:

Designated Agent Name (print): _____

Agent MLS Identification Number: _____

Brokerage Company Name: _____ MLS #: _____

Office Address: _____

City: _____ State: _____ Zip: _____

Office Phone: _____ Cell Phone: _____

Fax: _____

Email: _____

SELLER'S ATTORNEY'S INFORMATION:

Attorney Name: _____

Firm: _____

Office Address: _____

City: _____ State: _____ Zip: _____

Office Phone: _____ Cell Phone: _____

Fax: _____

Email: _____

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154 GENERAL PROVISIONS

155 A. Prorations Rents, interest on existing mortgage, if any, water taxes and other items shall be prorated as of the Closing Date. Security deposits and required interest, if any, shall be paid to Buyer 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 escrow an amount equal to 2% of the Purchase Price and the Parties shall reparate taxes within 30 days after the bill on the improved property becomes available.

159 B. 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.

160 C. Title. At least 5 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 exceptions than those previously listed within this Contract and to general exceptions contained in the commitment. Delay in delivery by Seller of a Commitment for Title Insurance due to delay by Buyer's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every Commitment for Title Insurance furnished by Seller shall be conclusive evidence of title as shown. If evidence of title discloses 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 those exceptions removed at Closing by using the proceeds of the sale.

167 D. Notice. All notices required by this Contract shall be in writing and shall be served upon the Parties or their attorneys at the addresses provided in this Contract. The mailing 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 mailogram, 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 or digital signatures shall be sufficient for purposes of executing this Contract and shall be deemed originals. E-mail notices shall be sent by e-mail and received by 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 on the date of transmission.

173 E. Disposition of Earnest Money. In the event of default by Buyer, the Earnest Money less expenses and commission of the listing broker shall be paid to Seller. If Seller defaults, the Earnest Money at the option of Buyer shall be refunded to Buyer but such refunding shall not release Seller from the obligations of this Contract. In the event of any default, Escrowee shall give written notice to Seller and Buyer indicating Escrowee's intended disposition of the Earnest Money and request Seller's and Buyer's written consent to the Escrowee's intended disposition of the Earnest Money within 30 days after the notice. However, Seller and Buyer acknowledge and agree that if Escrowee is a licensed real estate broker, Escrowee may not distribute the Earnest Money without the joint written direction of Seller and Buyer or their authorized agents. If Escrowee is not a licensed real estate broker, Seller and Buyer agree that if neither Party objects, in writing, to the proposed disposition of the Earnest Money within 30 days after the date of the notice, then Escrowee shall proceed to disburse the Earnest Money as previously noticed by Escrowee. If either Seller or Buyer objects to the intended disposition within the 30 day period or if Escrowee is a licensed real estate broker and does not receive the joint written direction of Seller and Buyer authorizing distribution of the Earnest Money, then the Escrowee may deposit the Earnest Money with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Escrowee may be reimbursed from the Earnest Money for all costs including reasonable attorney's fees related to the filing of the Interpleader and the Parties indemnify and hold Escrowee harmless from any and all claims and demands including the payment of reasonable attorney's fees, costs, and expenses arising out of these claims and demands.

184 F. Operational Systems. Seller represents that the 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 roof is free of leaks and will be so at the time of Closing. Buyer shall have the right to enter the Property during the 48-hour period immediately prior to Closing solely for the purpose of verifying 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 excepted, as of the Acceptance Date.

188 G. Insulation Disclosure Requirements. If the Property is new construction, Buyer and Seller shall comply with all insulation disclosure requirements as provided by the Federal Trade Commission and Rider 13 is attached.

190 H. Code Violations. Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation that currently exists on the Property has been issued and received by Seller 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.

193 I. Escrow Closing. At the written request of Seller 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 deed and money escrow agreement then furnished and in use by the title insurance company with such special 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 Money shall be deposited in the escrow, and the Broker shall be made a party to the escrow with regard to commission due. The cost of the escrow shall be divided equally between Buyer and Seller.

198 J. Survey. At least 5 days prior to the Closing Date, Seller shall provide Buyer with a survey by a licensed 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 recent or extensive survey, the survey shall be obtained at Buyer's expense.

200 K. Affidavit of Title; ALTA. Seller agrees to furnish to Buyer an affidavit of title subject only to those terms set forth in this Contract and an ALTA form if required by Buyer's mortgagee or the title insurance company, for extended coverage.

202 L. Legal Description. The Parties may amend this Contract to attach a complete and correct legal description of the Property.

203 M. RESPA. Buyer and Seller shall make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974, as amended.

205 N. 1031 Exchange. The Parties agree that at any time prior to the Closing Date, Buyer and/or Seller may elect to effect 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 liability upon the cooperating party, including without limitation, by executing any and all documents, including escrow instructions or agreements consenting to the assignment of any rights and obligations hereunder 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.

210 O. Transfer Taxes. Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title and shall furnish a 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 other requirements as established by any local ordinance with regard to a transfer or transaction tax. Any real estate transfer tax required by local ordinance shall be paid by the person designated in that ordinance.

213 P. Removal of Personal Property. Seller shall remove from the Property by the Possession Date all debris and Seller's personal property not conveyed by Bill of Sale to Buyer.

215 Q. Surrender. Seller agrees to surrender possession of the Property in the same condition as it is on the Acceptance Date, ordinary wear and tear excepted, subject to 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 related to this violation that is below \$250.00.

216 R. Time. Time is of the essence for purposes of this Contract.

219 S. Number. Wherever appropriate within this Contract, the singular includes the plural.

220 T. Flood Plain Insurance. In the event the Property is in a flood plain and flood insurance is required by Buyer's lender, Buyer shall pay for that insurance.

221 U. Business Days and Time. Any reference in this Contract to "day" or "days" shall mean business days, not calendar days, including Monday, Tuesday, Wednesday, Thursday, and Friday, and excluding all official federal and state holidays.

223 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 of the United States Treasury Department as a Specially Designated National and Blocked Person, or other banned or blocked person, entity, nation, or transaction pursuant to any law, order, rule or regulation which is enforced or administered by the Office of Foreign Assets Control ("OFAC"), and that they are not engaged in this transaction directly 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 hold harmless the other Party from and against any and all claims, damages, losses, risks, liabilities, and expenses (including reasonable attorney's fees and costs) arising from or related to any breach of the foregoing representation and warranty.

229 W. Brokers. The real estate broker named in this Contract shall be compensated in accordance with their agreements with their clients, and/or any offer of compensation made by the listing broker in a multiple listing service in which the listing and cooperating broker both participate.

231 X. Original Executed Contract. The listing broker shall hold the original fully executed copy of this Contract.

Buyer Initials: [Signature] Buyer Initials: _____

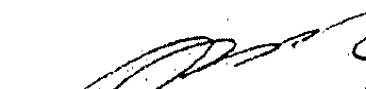
Seller Initials: [Signature] Seller Initials: _____

UNOFFICIAL COPY

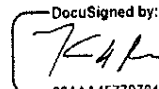
Addendum A
3322-24 N Ravenswood
Chicago, IL 60657
January 18th, 2023

The purchase / sales contract at 3322 - 3324 N Ravenswood Ave is contingent upon a zoning change from PS - 3 to RT-4. The purchaser, EZMB LLC, has 120 Days upon execution of the sales contract to complete this zoning change. *and All additional variance*

to build 4 units Building.


EZMB LLC

1-18-23
Date

DocuSigned by:

60AAA4577076481...
Owner of Record

1/20/2023 | 1:15 PM CST
Date

Owner of Record

Date

Property of Cook County Clerk's Office