

# UNOFFICIAL COPY

**FIRST AMERICAN TITLE**

**FILE #** 3155239

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Karen A. Yarbrough

Cook County Clerk

Date: 05/23/2023 03:20 PM Pg: 1 of 48

**THIS INSTRUMENT PREPARED BY:**

Jason Wojack  
PO Box 7721  
Libertyville, Illinois 60048

**WHEN RECORDED, RETURN TO:**

Accelerant Properties LLC  
PO Box 7721  
Libertyville, Illinois 60048

Loan No. 2023-IL-03

Property ID No.: 25-18-208-003-0000

## ASSIGNMENT OF PERMITS AND AGREEMENTS

**Borrower:** 10509 SOUTH WOOD, LLC, an Illinois limited liability company; and 719 EAST 69TH STREET, LLC, an Illinois limited liability company

**Lender:** Accelerant Properties LLC

### AGREEMENT

**THIS ASSIGNMENT OF PERMITS AND AGREEMENTS (THE "ASSIGNMENT") IS DATED April 24, 2023, and is given by 10509 SOUTH WOOD, LLC, an Illinois limited liability company; and 719 EAST 69TH STREET, LLC, an Illinois limited liability company ("Borrower" and "Assignor") whose address is 320 WEST COTTON ST, SUITE 332, Chicago, Illinois 60654; for the benefit of the Accelerant Properties LLC ("Lender") whose address is PO Box 7721, Libertyville, Illinois 60048.**

- 1. LOAN.** Borrower has requested Lender to lend the principal amount of **Five Hundred Thirty Thousand and 00/100 Dollars (\$530,000.00)** (the "Loan") to provide funds for construction at the real property located at 10509 South Wood Street, Chicago, Illinois 60643; 719 E 69th St, Chicago, Illinois 60637; and 723 E 69th St, Chicago, Illinois 60637, and legally described on Exhibit "A" attached hereto, and incorporated by this reference (the "Property"), and has entered into a Loan and Security Agreement, Deed of Trust, Assignment of Leases and Rents, Fixture Filing, and Security Agreement, Secured Note, and other loan documents regarding the Property (collectively, the "Loan Documents"), each of even date here with.
- 2. ASSIGNMENT.** For good and valuable consideration, the receipt of which is hereby acknowledged, and as a principal inducement to Lender to make the Loan and with the understanding and specific intent that Lender materially rely on this Assignment in doing so, Assignor hereby grants, transfers, and assigns to Lender all of Assignor's right, title, and interest in all (a) present and future permits, applications, registrations, submittals, or approvals made, applied for or obtained by Assignor (and any successors, affiliates, consultants, contractors, or agents of Assignor) pertaining to any potential development, redevelopment, improvement, or use of the Property, as itemized in Exhibit "B" hereto (collectively, the "Permits"), (b) agreements,

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bids, or contracts of any kind pertaining to the development or redevelopment of the Property, or the improvement or construction thereof (collectively, the "Agreements"), and (c) cash, deposits, accounts, fees, proceeds, revenues, profits, and other rights or benefits derived therefrom or related in any way to the Property, the Permits, or the Agreements.

3. **ASSIGNOR'S REPRESENTATIONS AND COVENANTS; LENDER'S RIGHTS.** Assignor warrants that (a) there has been no prior (and will be no future) assignment, encumbrance, or other conveyance of the Permits or the Agreements, (b) all of the Permits and the Agreements are valid and enforceable in accordance with their terms, (c) to Assignor's knowledge, no party is in default under any of the Permits or the Agreements, (d) to Assignor's knowledge, all covenants, conditions, and agreements have been performed as required in the Agreements, except those not due to be performed until after the date of this Assignment, (e) Assignor has provided copies of all Permits and Agreements affecting the Property to Lender (including those listed on Exhibit "B" hereto), and (f) Assignor shall not execute a pledge, assignment, conveyance, encumbrance, or other similar instrument of the Permits and/or Agreements other than in favor of Lender. Assignor shall not materially alter or amend any of the Permits or Agreements without the prior written consent of Lender. Unless and until an Event of Default shall occur under the Loan or under any of the Loan Documents, Lender shall not exercise any of Assignor's rights under the Permits and Agreements; provided however, that from and after the time of any Event of Default, Lender immediately shall become entitled, but shall not be obligated, to exercise any rights of Assignor under the Permits or the Agreements. All default provisions and termination or enforcement rights of Lender set forth in the Loan Documents are hereby incorporated in this Assignment, and Lender may declare a default under this Assignment and take any action authorized by law or hereunder when any Event of Default occurs. Lender shall not be liable for any defaults by Assignor in the performance of Assignor's duties under the Permits and Agreements, and Assignor hereby agrees to indemnify, hold harmless, and defend Lender against any and all obligations, claims, damages, liability, obligations, expenses and loss, including attorney fees, arising out of or connected in any way with any such defaults.
4. **LIMITATIONS.** The foregoing irrevocable assignment shall not cause Lender to be: (a) a mortgagee in possession or an applicant; (b) responsible or liable for performing any of the terms, agreements, undertakings, obligations, representations, warranties, covenants, and conditions of the Permits or the Agreements; or (c) responsible or liable for any waste committed on the Property by any parties; for any dangerous or defective condition of the Property; or for any negligence in the management, upkeep, repair, or control of the Property. Lender shall not be liable to Assignor or any other person as a consequence of: (i) the exercise or failure to exercise by Lender any of the rights, remedies, or powers granted to Lender hereunder; or (ii) the failure of Lender to perform or discharge any obligation, duty, or liability of Assignor arising under the Permits or the Agreements.
5. **Governing Law; Consent to Jurisdiction and Venue.** The Loan secured by this Assignment is made by Lender and accepted by Borrower in the State of Illinois except that at all times the provisions for the creation, perfection, priority, enforcement and foreclosure of the liens and security interests created in the Collateral under the Loan Documents shall be governed by and construed according to the laws of the state in which the Collateral is situated. To the fullest extent permitted by the law of the state in which the Collateral is situated, the law of the State of Illinois shall govern the validity and enforceability of all Loan Documents, and the debt or obligations arising hereunder (but the foregoing shall not be construed to limit Lender's rights with respect to such security interest created in the state in which the Collateral is situated). The parties agree that jurisdiction and venue for any dispute, claim or controversy arising, other than with respect to perfection and enforcement of Lender's rights against the Collateral, shall be Lake County, Illinois, or the applicable federal district court that covers said County, and Borrower

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submits to personal jurisdiction in that forum for any and all purposes. Borrower waives any right Borrower may have to assert the doctrine of forum non conveniens or to object to such venue.

6. **Capitalized Terms.** Capitalized terms used but not defined herein shall have the meaning ascribed to such term in the Loan Documents executed of even date herewith.
7. **Loan Agreement.** This Assignment is subject to the provisions of the Loan Agreement, which is incorporated herein.

**ASSIGNOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF PERMITS AND AGREEMENTS AND HEREBY VOLUNTARILY AGREES TO ALL OF ITS TERMS.**

**[SIGNATURES FOLLOW]**

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## ASSIGNOR:

**10509 SOUTH WOOD, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY**

By: Tracey Valentine Johnson, Manager

**719 EAST 69TH STREET, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY**

By: Tracey Valentine Johnson, Manager

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of ILLINOIS )

County of COOK )

On APRIL 24, 2023 before me, MARTHA RODRIGUEZ, Notary Public  
Date Here Insert Name of the Officer

Personally Appeared TRACEY VALENTINE JOHNSON  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of ILLINOIS that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Martina Rodriguez  
Signature of Notary Public

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**Exhibit "A" to  
Assignment of Permits and Agreements**

**Legal Description**

Property of Cook County Clerk's Office

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10509 S. Wood Street, Chicago, IL 60643

GC # TGC 118381

## REAL ESTATE CONSTRUCTION AGREEMENT

FOR 10509 S. WOOD STREET, CHICAGO, IL 60643

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Initialed by: Owner J Contractor V.V.

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10509 S. Wood Street, Chicago, IL 60643

**THIS AGREEMENT, Made as of April 24, 2023**

Between the Owner: 10509 South Wood, LLC

And the Contractor: Brick Arch Inc.  
License Number: TGC 118381

For the Project: 10509 South Wood Street  
Chicago, IL 60643

(Legal description attached as Exhibit 1)

Construction Lender: Accelerant Properties LLC  
P.O. Box 7721  
Libertyville, IL 60048

## ARTICLE 1 CONTRACT DOCUMENTS

- 1.1** The contract documents consist of this Agreement, the Legal Description (Exhibit 1), Project Allowance (Exhibit 2), General Conditions (Exhibit 3), Construction Draw Schedule (Exhibit 4), Plans and Specification Sheet according to Permit Drawing (Exhibit 5), Change Order Form (Exhibit 6), Finish Selection Schedule (Exhibit 7), Certificate of Limited Warranty (Exhibit 8), Inspection Report (Exhibit 9) Completion of Schedule (Exhibit 10) and all other construction documents and all addenda issued prior to execution of this Agreement and all change orders or modifications issued and subsequently agreed to by the Contractor and the Owner ("Construction Documents"). **All documents noted herein shall be provided to the Contractor and Construction Lender by the Owner.**

## ARTICLE 2. SCOPE OF WORK

- 2.1** The Owner agrees to hire Contractor and the Contractor agrees to Oversee the project with his GC License and Certificate Of Liability Insurance of 200,000.00 (which is required by The City of Chicago Permit Dept) to construct the project pursuant to the terms and conditions hereinafter set forth ("Agreement"), the certain above mentioned structure and fixtures attached thereto in Chicago, Illinois according to the Construction

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Initialed by: Owner TJ Contractor V.V.

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Documents attached hereto in this Agreement ("Project").

## ARTICLE 3 TIME OF COMPLETION

- 3.1 The approximate commencement date of the Project shall be April 24, 2023. The approximate completion date of the Project shall be November 1, 2023. Owner and Contractor agree that change orders and/or unusual weather might delay or otherwise affect the completion date.

## ARTICLE 4 THE CONTRACT PRICE

- 4.1 The Construction Escrow of the Project shall be set at the sum of **\$485,000.00** subject to additions and deductions pursuant to authorized change orders and allowances.
- 4.2 The Owner and the Contractor acknowledge that the Owner will pay nothing upon signing of this Agreement and the contractor will start construction once escrow is funded and receive reimbursement for work completed on the project.
- 4.3 If the Contractor does not complete the Project by November 1, 2023, the Contractor shall pay a penalty to the Owner to cover the debt service and carrying cost of the Project. For each calendar month after November 1, 2023 during which the Project remains unfinished, the Contractor shall pay the Owner a penalty of \$6,000 per month. Owner may also choose to cancel this Agreement if Contractor does not fulfill its duties or complete the Project by November 1, 2023, and to deduct from any monies owed to Contractor such funds as are necessary for Owner to pay a third party to complete the Project. In addition, if Contractor does not stay on schedule with the construction as set out in Exhibit 9, the Owner may cancel this transaction upon 7 days notice to Contractor.

## ARTICLE 5 PROGRESS PAYMENTS

- 5.1 The Owner or Construction Lender shall make draw payments to the contractor after request by the Contractor. The Owner or Construction Lender Will make payments to the Contractor pursuant to the attached Construction Draw (Exhibit 4) schedule as work required by said schedule is satisfactorily completed. Owner shall make draw payments to the Contractor after request by the Contractor. Should the Owner fail to make payment, the Contractor may charge an interest penalty of **10%** annually upon the unpaid amount until paid.
- 5.2 If payment is not received by the Contractor within 30 days after delivery of payment demand for work satisfactorily completed as determined by an independent inspection

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10509 S. Wood Street, Chicago, IL 60643

**appointed by the Construction Lender**, Contractor shall have the right to stop work or terminate this Agreement at its option subject to the timeline set out in the next sentence. **Payment may be delayed past 30 days if the Construction Lender and Owner make best efforts to get an independent third party on site for inspection, but are not able to do so. Under no circumstances will the payment be delayed longer than 45 days.** Termination by Contractor under the provisions of this paragraph shall not relieve the Owner of the obligations of payments to Contractor for that part of the work performed prior to such termination. Termination by Owner under the provisions of this paragraph shall not relieve the Owner of the obligations of payments to Contractor for that part of the work performed prior to such termination.

- 5.3 Owner shall make draw payments to the Contractor after request by the Contractor.** As a condition precedent to any payment to Contractor, Contractor shall provide Owner and Construction Lender with: (1) a sworn statement listing and itemizing all subcontractors furnishing labor and/or materials to the premises, their addresses and the amount due and owing to each; (2) partial or final, as the case may be, and complete waivers of lien for all labor and/or materials furnished or services performed by Contractor; and (3) such other documentation as Owner or Construction Lender may require in order to induce any title insurer herein to waive its standard new construction title exception and to issue a title policy free and clear of any mechanic's liens or other encumbrances arising out of design and construction activities.

## ARTICLE 6 CHANGE ORDERS AND FINISH SCHEDULES

- 6.1** A change order is a written order signed by the Owner and the Contractor, and approved by the Construction Lender, and issued after execution of the Contract, authorizing a change to the original plans and/or specifications or adjustment in the contract sum or contract time ("Change Order"). The contract sum and time can only be modified by a Change Order. All Change Orders need to be agreed upon in writing, including cost, additional time considerations, approximate dates when the work will begin and be completed, a legal description of the location where the work will be done and signed by both parties on a Change Order Form (Exhibit 5). Twenty percent (20%) of the cost of each Change Order will be paid prior to the change, with the final eighty percent (80%) paid upon completion of the Change Order. A seven percent (7%) fee shall be added to all Change Orders and overages in excess of initial allowances. Additional time needed to complete Change Orders shall be taken into consideration in the Project completion date.
- 6.2** The Owner, without invalidating the Contract, may order changes in the work within the general scope of the original contract consisting of additions, deletions or other revisions and the contract sum and contract time shall be adjusted accordingly. Such changes in the work shall be authorized by a Change Order, and shall be performed under applicable conditions of the Contract Documents.

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- 6.3 If the Owner requests the Contractor to submit a proposal for a change in the work and then elects not to proceed with the change, a Change Order shall be issued to reimburse the Contractor for any costs incurred for design services, bid preparation or proposed revisions to the Contract Documents, with the addition of a change in time.
- 6.4 The Contractor shall be compensated for changes in the work necessitated by the enactment or revisions of codes, laws or regulations subsequent to the submission of the Contractor's proposal.
- 6.5 Completed Finish Selection Schedules shall be submitted to the Contractor prior to funding the construction escrow of this Contract and attached hereto as Exhibit 7.
- 6.6 Owner and Contractor agree that any delays or changes in finish selection schedules will delay the projected completion date.

## ARTICLE 7 INSURANCE

- 7.1 The Owner will keep in force a Builder's Risk Insurance Policy on the said Project to protect both Owner's and Contractor's interests until construction is completed.
- 7.2 The Owner will purchase and maintain property insurance to the full and insurable value of the Project, in case of a fire, vandalism, malicious mischief or other instances that may occur.
- 7.3 The Contractor shall purchase and maintain needed Workmen's Compensation and Liability insurance coverage as required by law and deemed necessary for its own protection.

## ARTICLE 8 HAZARDOUS MATERIALS, WASTE AND ASBESTOS

- 8.1 Both parties agree that dealing with hazardous materials, waste or asbestos requires specialized training, processes, precautions and licenses. Therefore, unless the scope of this Agreement includes the specific handling, disturbance, removal or transportation of hazardous materials, waste or asbestos, upon discovery of such hazardous materials the Contractor shall notify the Owner immediately and allow the Owner to contract with a properly licensed and qualified hazardous material contractor. Any such work shall be treated as a Change Order resulting in additional costs and time considerations. Contractor shall not use any hazardous material which then requires special handling or disposal, and if Contractor does use such hazardous material, Contractor shall be responsible for its removal at Contractor's sole cost and expense.

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10509 S. Wood Street, Chicago, IL 60643

## ARTICLE 9 WARRANTY

- 9.1** At the completion of this Project, Contractor shall execute an instrument to Owner in the Form of Exhibit 8 warranting the workmanship and the material in the Project for one year from the Date of Completion against defects in workmanship or materials utilized.
- 9.2** The Manufacturer's Warranty on individual items incorporated in the Project shall prevail and shall be applied in lieu of the Contractor's warranty.
- 9.3** This warranty does not cover ordinary wear and tear, neglect or general maintenance connected with ownership of a home. As is customarily found in all new construction, nail pops and small cracks may occur in the drywalled walls and the ceiling, not because of faulty workmanship or defective materials, but because of normal settling of the building. The nail pops and small cracks can be repaired easily, by the Contractor,, at the time of the redecorating. Minor shrinkage and settlement cracks in concrete walks, steps, platforms, driveways, walls, and floors will be corrected by the contractor also if the crack is of a magnitude as to substantially interrupt the plane of the surface, or if water infiltration occurs.
- 9.4** No legal action of any kind relating to the Project, Project Performance or this Agreement shall be initiated by either party against the other party after **18 months** beyond the completion of the Project.

WITH REGARD TO THE PROJECT, CONTRACTOR WARRANTS AS PROVIDED FOR IN **EXHIBIT 8 (CERTIFICATE OF LIMITED WARRANTY)** ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE. CONTRACTOR MAKES NO WARRANTY WHICH IS NOT SET FORTH IN THIS CONTRACT AND CONTRACTOR AND OWNER ACKNOWLEDGE AND AGREE THAT ANY AND ALL IMPLIED WARRANTIES, INCLUDING THE IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE AS TO THE QUALITY OR CONDITION OF THE PROJECT AND THE APPLIANCES AND SYSTEMS RELATING THERE TO ARE HEREBY DISCLAIMED AND WAIVED, INCLUDING WITHOUT LIMITATION THAT THE UNIT AND COMMON ELEMENTS WILL BE REASONABLY SUITED FOR THEIR INTENDED USE OR FREE OF LATENT

## ARTICLE 10 TERMINATION OF THE AGREEMENT

- 10.1** Should the Owner or Contractor fail to carry out this Agreement, with all of its provisions, the following options and stipulations shall apply:

**10.1.1** If the Owner or the Contractor shall default on the Agreement, the non defaulting party may declare the Contract is in default and proceed against the defaulting party for the recovery of all damages incurred as a result of said breach of contract, including a

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Initialed by: Owner TJ Contractor V.V.

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10509 S. Wood Street, Chicago, IL 60643

reasonable attorney's fee. In the case of a defaulting Owner Or Contractor (fails to make payment when due or Contractor fails to complete work when due, or fulfill any other obligation hereunder, all being considered a default hereunder), then at the election of the Owner or Contractor, the amount herein mentioned shall be retained by the retained as a part of the liquidated damages.

The Owner or Contractor may accept, at his option, what is owed as shown herein as liquidated damages. The Contractor may make claims for all work executed and for proven loss with respect to equipment, materials, tools, construction equipment and machinery, including reasonable overhead, profit and damages applicable to the property. The Owner may make a claim for all work not executed and proven loss with the respect of work not completed, time spent contractor replacement, money lost due to sale being delayed, reasonable overhead, profit and damages applicable to the property.

**10.1.2** In the event of a default by the Owner or Contractor, the non-defaulting party may state its intention to comply with the Contract and proceed for specific performance.

**10.1.3.** In the event of any litigation relating to the Project, project performance or this Agreement, the prevailing party shall be entitled to reasonable attorney fees, costs and expenses.

## ARTICLE 11 ACCEPTANCE AND OCCUPANCY

- 11.1** Upon completion, the Project shall be inspected by the Owner and the Contractor, and any repairs necessary to comply with the Contract Documents shall be made by the Contractor.
- 11.2** The Owner shall not occupy the Project until final payment has been received by the Contractor and a temporary or a permanent Certificate of Occupancy has been obtained.
- 11.3** Occupancy of the Project by the Owner in violation of Article 11.2, shall constitute unconditional acceptance of the project and a waiver of any defects or uncompleted work.

## ARTICLE 12 ENTIRE AGREEMENT

- 12.1** THIS CONTRACT CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES. NO REPRESENTATIONS, UNDERTAKINGS OR PROMISES, WHETHER ORAL OR WRITTEN, IMPLIED OR OTHERWISE, CAN BE MADE OR HAVE BEEN MADE BY EITHER OWNER OR ITS AGENTS OR BROKERS, TO CONTRACTOR OR TO ANYONE, UNLESS EXPRESSLY STATED HEREIN OR UNLESS MUTUALLY AGREED IN WRITING BY BOTH PARTIES. ALL AMENDMENTS, SUPPLEMENTS OR RIDERS HERETO, IF ANY, SHALL BE IN WRITING AND EXECUTED BY BOTH PARTIES. OWNER SHALL NOT RECORD THE AGREEMENT OR ANY MEMORANDUM THEREOF.

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Initialed by: Owner TG Contractor V.V.

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10509 S. Wood Street, Chicago, IL 60643

## ARTICLE 13 BROKER

Owner and Contractor warrant that no broker, salesperson or other parties are involved in this Agreement.

## ARTICLE 14 GOVERNMENTAL COMPLIANCE

Owner and Contractor hereby agree to 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.

## ARTICLE 15 NOTICES.

All notices and demands shall be in writing and served upon at the following addresses:

For the Contractor: Brick Arch Inc.  
Attn: Vytis Vaicaitis  
2131 N. Bingham, Unit R1  
Chicago, IL 60647  
E-mail: 6309644444v@gmail.com

For the Owner: 10509 South Wood, LLC  
Attn: Tracey Valentine Johnson  
320 W. Ohio Street, Suite 332  
Chicago, IL 60654  
E-mail: traceyvalentineinc@gmail.com

Notice mailed by certified mail, return receipt requested, shall be deemed to be served on the date mailed or on the date such notice is personally delivered. Notices may also be served by e-mail.

## ARTICLE 16 PERFORMANCE

Time is of the essence of this Agreement.

## ARTICLE 17 GOVERNING LAW

This Agreement shall be construed in accordance with the laws of the State of Illinois.

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10509 S. Wood Street, Chicago, IL 60643

## ARTICLE 18 HEADINGS

The headings in this Contract are inserted for convenience only and shall not be considered in interpreting the provisions hereof.

## ARTICLE 19 COUNTERPARTS

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement.

**SIGNATURES ON FOLLOWING PAGE.**

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Initialed by: Owner TQ Contractor VV.

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10509 S. Wood Street, Chicago, IL 60643

Date: 4-24-23

**General Contractor:**

**Brick Arch Inc.**

By: 

Date: 4-24-23

**Owner:**



**10509 South Wood, LLC**

By: 

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Initialed by: Owner  Contractor 

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10509 S. Wood Street, Chicago, IL 60643

## **Exhibit 1** **Legal Description**

**Single Family Home**  
**10509 S WOOD STREET, CHICAGO, ILLINOIS 60643**

**LOT 1 AND LOT 2 (EXCEPT THE NORTH 84 FEET THEREOF) AND THE WEST 24 1/2 FEET OF LOT 3 (EXCEPT THE NORTH 84 FEET THEREOF) IN THE RESUBDIVISION OF SUB-LOTS 35 TO 78 BOTH INCLUSIVE, (EXCEPT SUB-LOTS 56 AND 57) IN THE RESUBDIVISION OF LOTS 8 TO 14 BOTH INCLUSIVE IN BLOCK 5 IN BLUE ISLAND LAND AND BUILDING COMPANY'S SUBDIVISION KNOWN AS WASHINGTON HEIGHTS SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

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Initialed by: Owner TV Contractor V.V.



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10509 S. Wood Street, Chicago, IL 60643

## Exhibit 2 PROJECT ALLOWANCES

THIS AGREEMENT, Made as of April 24, 2023.

Between the Owner: 10509 South Wood, LLC

And the Contractor: Brick Arch Inc.

For the Project: 10509 South Wood Street  
Chicago, IL 60643

### Scope of Work

#### Tree Removal

17,000 /

#### Excavation

excavation, dirt hauling, backfill and grading

38,000.00 /

#### Rock/Gravel

#### Foundation

Footing and foundation walls

40,000.00 /

#### Flatwork

Basement slab, garage slab and sidewalks

10,000.00 /

#### Framing Material

Trusses, lumber for a house, deck and garage

70,000.00 /

#### Framing Labor

Labor f to frame house, deck and garage

40,000.00 /

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Initialed by: Owner Tg Contractor V.V.

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10509 S. Wood Street, Chicago, IL 60643

## Trusses

**Roofing**                      **Install shingles on a house and garage. Material and labor**                      / 9,000.00 /

**Exterior Doors**                      **installation included in framing**                      1,000.00 /

**Windows**                      **installation included in framing**                      10,000.00 /

**Plumbing Rough**                      **Material and Labor**                      20,000 /

**HVAC Rough**                      **Material and Labor**                      11,000.00 /

**Gas Piping**                      **Included in plumbing**

**Electrical Rough**                      **Material and Labor**                      12,000.00 /

**Central Vac Rough**

**Fireplace**                      **Material and labor**                      1,000.00 /

**Masonry Interior**                      e

**Siding Material**                      **Material and Labor for house and garage Soffit and fascia included.**                      20,000 /

**Siding Labor**

**Insulation**                      **t insulation. Material and labor**

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Initialed by: Owner TQ Contractor VV

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10509 S. Wood Street, Chicago, IL 60643

		8,000.00 /
<b>Drywall</b>	<b>Drywall installation, taping and sanding. Material included.</b>	20,000 /
<b>Gutters/Downspouts</b>	<b>Material and Labor</b>	4,000.00 /
<b>Paint Interior</b>	<b>Material and Labor</b>	10,000 /
<b>Paint Exterior</b>	<b>siding</b>	4,000.00 /
<b>Garage Doors</b>	<b>Material and labor</b>	4,000.00 /
<b>Interior Doors</b>	<b>Material only</b>	5,000.00
<b>Interior Trim</b>	<b>Material only</b>	3,000.00
<b>Hardware</b>	<b>Material only</b>	1,000.00
<b>Railings</b>	<b>Material and labor</b>	3,000.00 /
<b>Finish Labor</b>	<b>Installation of kitchen cabinets, bathroom vanities, interior doors, moldings and hardware.</b>	12,000.00 /
<b>Cabinets Material</b>	<b>Kitchen cabinets and bathroom vanities</b>	

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Initialed by: Owner DJ Contractor VV



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10509 S. Wood Street, Chicago, IL 60643

		10,000.00
<b>Cabinets Labor</b>	<b>Included in finish labor</b>	
<b>Countertops</b>	<b>Kitchen countertops</b>	
		5,000.00
<b>Tile</b>	<b>Material and Labor</b>	
		10,000.00
<b>Vinyl</b>	<b>Basement material and labor</b>	
		5,000.00
<b>Hardwood Floors</b>	<b>Material and labor. Stairs included</b>	
		20,000.00
<b>Carpet</b>	<b>None</b>	
<b>Electrical Trim</b>	<b>Material only</b>	
		2,000.00
<b>Mirrors/Shower Doors</b>	<b>Shower door, master bathroom only</b>	<b>Material and labor</b>
		\$3000
<b>Appliances</b>	<b>Kitchen appliances, washer and dryer</b>	
		8,000.00
<b>Deck Material</b>	<b>Included in lumber material.</b>	

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		2,000.00
<b>Deck Labor</b>	<b>Included in framing lumber</b>	
		2,000.00
<b>Landscaping</b>	<b>Sod. Material and labors</b>	
		8,000.00
<b>Fencing</b>	<b>Material and labors</b>	
		10,000.00
<b>Porta Potty</b>		
		1,000.00 ✓
<b>Construction Cleanup</b>		
<b>Unforeseen/Contingency</b>		
<b>Misc.</b>	<b>City water sewer service. Permit included.</b>	
		20,000
<b>Misc.</b>	<b>Front iron stairs. Material and labor</b>	
		3,000.00
<b>Misc.</b>	<b>Temporary fence rental</b>	
		3,000.00

**Total  
Project  
485K**

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Initialed by: Owner TJ Contractor V.V.

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Grade will be pitching away from the house.  
Water will run away from the house, and the roof will have 12. Inch soffits and underground downspouts hooked into city sewer to prepare for Landscaping.

Foundation will be waterproofed with dimpleboard plastic membrane, that will direct water to drain tile and into sump pump pit, which gets ejected into the city sewer.

Exterior siding James Hardie. Cement board.

Continental Window and Glass. Bronze color.

MDF trim and doors. 5" base board. 4" casing.  
Crown Molding Living room/ Dining Room

Foundations poured out of 5000 psi concrete, reinforced with #4 (1/2) rebar.

Roof will have GAF Shingles

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**TOTAL BASE PRICE**

**BASE PRICE INCLUDES FINISHING**

## INTERIOR SPEC FINISHES

42" kitchen cabinetry; white shaker style includes Island  
 Vanity in all secondary bathrooms (double bowl in master/pedestal in powder room)  
 Upgraded Stainless steel appliance package (dishwasher/microwave/range/hood/side-by-side refrigerator with ice maker/water dispenser)  
 Kitchen & bathroom Quartz countertops (including island)  
 Appliances stainless steel stove-dishwasher-microwave-hood-washer and dryer  
 Designer faucet fixtures (main bath & kitchen should be slightly upgraded)  
 Stained hardwood flooring (#2 oak) classic grey throughout living areas and all bedrooms (we should select color based on Buyer feedback/this buyer profile may want natural or dark stain)  
 Bathrooms; vanity, porcelain tile, tubs and toilets.  
 Designer light fixtures /can lighting per plan (typically at entry door, dining room, and over kitchen island)  
 Wet Bar in basement  
 Sherwin Williams paint; flat finish/color TBD  
 Solid core doors throughout home (with exception of utility room)  
 Mdf crown moldings/typically in main level living areas  
 All hardware to be polished nickel or stainless steel  
 Closet organizers in master bedroom/rods in other closets (secondary bedrooms/coat closet)-  
 NOTE: Most homes over \$700k have begun installing organizers in master bedroom  
 Luxury vinyl wood flooring in basement

## **ALLOWANCES INCLUDED:**

Finishing work is included in SOW

\$90,000.00

## **OPTIONAL CONTRACT ADDITIONS:**

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485K TQ  
~~485K TQ~~  
 V.L.

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Security System  
Additional Additions

\$500

Property of Cook County Clerk's Office

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Initialed by: Owner *JD* Contractor *UJ*



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10509 S. Wood Street, Chicago, IL 60643

## EXHIBIT 3 GENERAL CONDITIONS

THIS AGREEMENT, Made as of 24, 2023

Between the Owner: 10509 South Wood, LLC

And the Contractor: Brick Arch Inc.  
License Number: \_\_\_\_\_

For the Project: 10509 South Wood Street  
Chicago, IL 60643

### ARTICLE 1 CONTRACT DOCUMENTS

1.1 The intent of the Contract Documents is to include all items necessary for the proper execution and completion of the work by the Contractor. The Contract Documents are complimentary, and what is required by one shall be as binding as if required by all. Performance by the Contractor shall be required only to the extent consistent with the Contract Documents and reasonably inferable from them as being necessary to produce the intended results.

1.2 The Contract Documents shall not be construed to create a contractual relationship of any kind (1) between the architect and Contractor, (2) between the Owner and a subcontractor or sub-subcontractor or (3) between any persons or entities other than the Owner and Contractor.

1.3 The term "work" means the construction and services required by the Contract Documents, whether completed or partially completed, and includes all other labor, materials, equipment and services to be provided or to be provided by Contractor to fulfill the Contractor's obligations. The work may constitute the whole or a part of the project.

1.4 The Contract Documents furnished by the Contractor are instruments of service and shall not become property of the Owner whether or not the project for which they are made is commenced. Drawings, specifications and other documents furnished by the Contractor shall not be used by the Owner on other projects, for addition to this project or, unless the Contractor is in default of this Agreement, for completion of this project by others, except by written agreement relating to use, liability and compensation.

1.5 Submission or distribution of documents to meet official regulatory requirements or for other purposes in connection with the project is not to be construed as publication in derogation

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V2.0

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Contractor

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of the Contractor's common law copyrights or other reserved rights. The Owner shall own neither the documents nor the copyrights.

## ARTICLE 2 OWNER

- 2.1 The Owner shall furnish all necessary surveys and a legal description of the site.
- 2.2 The Owner shall secure and pay for all necessary permits, fees, approvals, easements, assessments and charges required for the Project, use or occupancy of permanent structures or permanent changes in existing facilities.
- 2.4 If the Owner observes or otherwise becomes aware of a fault or defect in the work or any nonconformity with the design or Construction Documents, the Owner shall give prompt written notice to the Contractor.
- 2.5 The Owner shall furnish required information and services and shall promptly render decisions pertaining there to avoid delay in the orderly progress of the design and construction.
- 2.6 The Owner shall, at the request of the Contractor, provide a certified or notarized statement of funds available for the project and their source.
- 2.7 The Owner shall communicate with the subcontractors only through the Contractor.
- 2.8 The Owner will not have control over or charge of and will not be responsible for construction means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the work, since these are solely the Contractor's responsibility.
- 2.9 The Owner will choose and approve all finish selections, fixtures and equipment to be in budget with the allowances. Any overage or under will be calculated at the completion of the project. The allowances will include material, shipping and where noted installation costs.

## ARTICLE 3 CONTRACTOR

- 3.1 The Contractor shall supervise and direct the work, using the Contractor's reasonable skills and attention. The Contractor shall be solely responsible for and have control over construction means, methods, techniques, sequences and procedures and for coordinating all portions of the work under the Agreement. The Owner shall have control over finish work and approve prior to purchase.
- 3.2 Unless Contract Documents give other specific instructions concerning these matters, the Contractor shall provide and pay for all labor, materials, equipment, tools, construction

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equipment and machinery, water, heat, utilities, transportation and other facilities and services necessary for the proper execution and completion of the work.

**3.3** The Contractor shall enforce reasonable discipline and good order among the contractor's employees and other persons carrying out the Project.

**3.4** The Contractor warrants to the Owner that materials and equipment furnished under this contract will be of good quality and new unless otherwise required or permitted by the Contract Documents, that the work will be free from defects not inherent in the quality required or permitted and that the work will conform with the requirements of the Contract Documents. The Contractor's warranty excludes remedy for damage or defect caused by abuse, modification not executed by the Contractor, improper or insufficient maintenance, improper operation, or normal wear and tear under normal usage.

**3.5** The Contractor shall promptly notify the Owner if the drawings and specification are observed by the Contractor to be at a variance therewith.

**3.6** Design services shall be performed by a qualified professional selected and paid by the Owner. The professional obligations of such persons shall be undertaken and performed in the interest of the Contractor. Construction services shall be performed by qualified subcontractors and suppliers, selected and paid by the Contractor. There shall be no professional obligation or contractual relationship between such persons and the Owner.

**3.7** The Contractor shall keep the Owner informed of the progress and quality of the work.

## ARTICLE 4 RELATIONSHIP OF BOTH PARTIES

**4.1** The Contractor accepts the relationship of trust and confidence established by this Agreement and covenants with the Owner to cooperate with the Owner and utilize the Contractor's reasonable skills, efforts and judgment in furthering the interests of the Owner; to furnish efficient business administration and supervision; to make reasonable efforts to furnish at all times an adequate supply of workers and materials, and to perform the work in the reasonable and economical manner consistent with the interests of the Owner. The Owner agrees to exercise best efforts to enable the Contractor to perform the work in the best way and most expeditious manner by furnishing and approving in a timely way information required by the Contractor and making payments to the Contractor in accordance with the requirements of the Contract Documents.

## ARTICLE 5 UNKNOWN CONDITIONS

**5.1** If conditions are encountered at the site which are:

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Initialed by: Owner TQ Contractor V.L.

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10509 S. Wood Street, Chicago, IL 60643

(1) Subsurface or otherwise concealed physical conditions which differ materially from those indicated in the Contract Documents, and

(2) Unknown physical conditions of an unusual nature, which differ materially from those ordinarily found to exist and generally recognized as inherent in construction activities of the character provided for in the construction documents, then notice by the observing party shall be given to the other party promptly before conditions are disturbed and in no event later than 3 business days after the first observance of the conditions. The Owner will promptly investigate such conditions and will negotiate with the Contractor an equitable adjustment in the contract sum, contract time or both.

**5.2** If the Contractor wished to make claim for an increase in the contract sum, written notice as provided herein shall be given to the Owner before proceeding to execute the work. Prior notice is not required for claims relating to an emergency endangering life or property. If the Contractor believes additional cost is involved for reasons including but not limited to:

- (1) A written interpretation from the Owner;
- (2) An order by the Owner to stop the work where the Contractor was not at fault;
- (3) A written order for a change in the work issued by the Owner ("Change Order");
- (4) Failure of payment by the Owner;
- (5) Termination of the Contract by the Owner;
- (6) Owner's suspension; or
- (7) Other reasonable grounds, claims shall be filed in accordance with the procedures established herein.

**5.3** If the Contractor wishes to make a claim for an increase in the contract time, written notice as provided herein shall be given. The Contractor's claims shall include an estimate of cost and of probable effect of delay on progress of the work. In the case of a continuing delay, only one claim is necessary.

**5.4** If adverse weather conditions are the basis for a claim for additional time, such claim shall be documented by data substantiating that weather conditions were abnormal for the period of time and could not have been reasonably anticipated, and that weather conditions has an adverse effect on the scheduled construction.

**5.5** If either party to the contract suffers injury or damage to person or property because of an act or omission of the other party, any of the other party's employee's or agents, or of others for whose acts such party is legally liable, written notice of such injury or damage, whether insured or not, shall be given to the other party within a reasonable time not exceeding 3 business days after first observance. The notice shall provide sufficient detail to enable the other party to investigate the matter. If a claim for additional cost or time related to this claim is to be asserted, it shall be filed as provided in subparagraphs 5.2 and 5.3.

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## ARTICLE 6 TIME

**6.1** Time Limits stated in the contract documents are of the essence of the contract. By executing the agreement the Contractor confirms that the contract time is a reasonable period for performing the work.

**6.2** If the Contractor is delayed at any time in the progress of the work by Changes Orders, by labor disputes, fire, unusually delays in deliveries, abnormal adverse weather conditions not reasonable anticipated, unavoidable events or any causes beyond the Contractors control, or by other causes which the Owner or the Contractor determine may justify a delay, then the contract time shall be extended by change order for such reasonable time as the Owner and the Contractor may negotiate.

**6.3** The date of final completion of the work, or the portion thereof is the date certified by the Contractor when construction is complete, in accordance with the Contract Documents, so the Owner can occupy or utilize the work or designated portion thereof for the use for which it is intended, as expressed in the contract documents.

## ARTICLE 7 CORRECTION OF WORK

**7.1** The Contractor shall promptly correct work failing to conform to the contract documents, whether observed before or after substantial completion and whether or not fabricated, installed or completed and shall correct work found not to be in accordance with the requirements of the contract documents within a period of one year from the date of substantial completion of the contract or by terms of an applicable special warranty required by the contract documents. The provisions of this article apply to work done by subcontractors as well as to work done by direct employees of the Contractor.

**7.2** The Contractor shall complete the construction of the project to the dimensions of the construction documents, however there could be a variance in the field of up to 6", based on site conditions, materials used, or other encumbrances not known.

## ARTICLE 8 TERMINATION OF THE CONTRACT

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**8.1** If the Owner fails to schedule a "Closing" with the Contractor on the work, for a period of 14 days after the certificate of substantial completion has been issued, through no fault of the Contractor, the Contractor may, upon 7 additional days written notice to the Owner, terminate the Contract and recover from the Owner payment for all work executed and for proven loss with respect to equipment, materials, tools and construction equipment and machinery, including reasonable overhead, profit and damages applicable to the project.

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V.L.O.

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Initialed by: Owner TQ Contractor V.V.

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## ARTICLE 9 ACCEPTANCE

By execution of this document, I agree that I have read and fully understand all statements and implications of this document. I agree to explicitly abide by and follow the above conditions as listed in this Agreement.

Date: 04/24/23

Date: 4-24-23

### General Contractor:

Brick Arch Inc.

By: [Signature]

### Owner:

10509 South Wood, LLC

By: [Signature]

{01042089 2} ✓ 2.0

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Initialed by: Owner TQ Contractor LV

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## Exhibit 4

Schedule as work required by said schedule is satisfactorily completed  
Construction Draw Schedule

Payment #	Date Due	Amount Due
Tree Removal	04/07	\$17,000 ✓
Fence Rental 04/14 \$3000		
Porta Potty	04/14	\$1000 ✓
Excavation	04/14	\$38,000 ✓
City water sewer service. Permit included.	04/21	20,000
Foundation	04/30	\$40,000 ✓
Flatwork	04/30	\$10,000 ✓
Framing Material	5/05	\$70,000 ✓
Framing Labor	05/19	\$40,000 ✓
Roofing	5/26	\$9000 ✓

Deck 05/26

{01042089 2} ✓✓

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Initialed by: Owner TG Contractor VV



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10509 S. Wood Street, Chicago, IL 60643

**\$4000**

**Gutters/Downspouts 05/26**

**\$4000** ✓

**Iron Stairs front**

**05/26 \$3000**

**Exterior Doors 5/26**

**\$1000** ✓

**Windows/Paint 6/02**

**\$10,000** ✓

**Exterior 6/02**

**\$4000**

**Plumbing Rough 06/09**

**\$20,000** ✓

**HVAC Rough 06/16**

**\$11,000** ✓

**Electrical Rough 06/23**

**\$12,000.00** TG

**Fireplace 06/23**

**\$1000** ✓

\

**Siding Material 06/23**

**\$20,000** ✓

**Insulation 06/30**

**\$8000** ✓

**Drywall 06/30**

**\$20,000** ✓

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✓

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Initialed by: Owner TG Contractor dk

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10509 S. Wood Street, Chicago, IL 60643

**Paint Interior**                      **07/14**

~~\$10,000~~ x \$10,000

Change Initialed by: Owner TQ Contractor V.V.

**Garage Doors**                      **07/21**

**\$4000**

**Interior Doors**                      **07/21**

**\$5000**

**Interior Trim**                      **07/21**

**\$3000**

**Hardware**                      **07/28**

**\$1000**

**Railings**                      **07/28**

**\$2000**

**Finish Labor**                      **07/28**

**\$12,000**

**Cabinets Material**                      **08/11**

**\$10,000**

**Countertops**                      **08/18**

**\$5000**

**Tile**                      **08/25**

**\$10,000**

**Vinyl**                      **09/01**

**\$5000**

**Hardwood Floors**                      **09/08**

**\$20,000**

**Electrical Trim**

**09/08**    ~~\$30000~~ x \$3,000

Change Initialed by: Owner TQ Contractor V.V.

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Initialed by: Owner TQ Contractor V.V.

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10509 S. Wood Street, Chicago, IL 60643

<b>Mirrors/Shower Doors</b>	<b>10/20</b>	<b>\$3000</b>	<b>3</b>
<b>Appliances</b>	<b>10/29</b>	<b>\$8000</b>	

<b>Landscaping</b>	<b>11/10</b>	<b>\$8000</b>
--------------------	--------------	---------------

<b>Fencing</b>	<b>11/17</b>	<b>\$10,000</b>
----------------	--------------	-----------------

**Total Cost**

**485k**

~~485k~~  
475

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Initialed by: Owner *TQ* Contractor *J.V.*

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Initialed by: Owner TD Contractor V.V.

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## **Exhibit 5** **Plans and Specification Sheet**

### **NEW CONSTRUCTION OF 2-STORY SINGLE FAMILY FRAME** **RESIDENCE W/ BASEMENT & NEW FRONT**

### **OPEN WOOD PORCH, NEW REAR OPEN WOOD DECK & NEW 2-CAR** **GARAGE**

**Plans Approved by the City of Chicago All work performed according plans**

**KATMERKA RAMIC**  
Architect  
**L BLDG PROJECTS**

#### **INTERIOR SPEC FINISHES**

42" kitchen cabinetry; white shaker style  
Vanity in all secondary bathrooms (double bowl in master/pedestal in powder room)  
Upgraded Stainless steel appliance package (dishwasher/microwave/range/hood/side-by-side refrigerator with ice maker/water dispenser)  
Kitchen & bathroom Quartz countertops (including island)  
Appliances stainless steel stove-dishwasher-microwave-hood-washer and dryer  
Designer faucet fixtures (main bath & kitchen should be slightly upgraded)  
Stained hardwood flooring (#2 oak) classic grey throughout living areas and all bedrooms (we should select color based on Buyer feedback/this buyer profile may want natural or dark stain)  
Luxury vinyl wood flooring in basement  
Bathrooms; vanity, porcelain tile, tubs and toilets.  
Designer light fixtures /can lighting per plan (typically at entry door, dining room, and over kitchen island)  
Sherwin Williams paint; flat finish/color TBD  
Solid core doors throughout home (with exception of utility room)  
Mdf crown moldings/typically in main level living areas  
All hardware to be polished nickel or stainless steel Closet organizers in master bedroom/rods in other closets (secondary bedrooms/coat closet)- NOTE: Most homes over \$700k have begun installing organizers in master bedroom

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Initialed by: Owner Tg Contractor U-V

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Grade will be pitching away from the house. Water will run away from the house and the roof will have 12. Inch soffits and underground downspouts hooked into city sewer.

Foundation will be waterproofed with a dimpboard plastic membrane that will direct water to drain tile and into the sump pump pit, which gets ejected into the city sewer.

Exterior siding James Hardie. Cement board.

Continental Window and Glass. Bronze color.

MDF trim and doors. 5" baseboard. 4" casing.

Crown Molding in Living room

Foundations poured out of 5000 psi concrete, reinforced with #4 (1/2) rebar. Basement wet bar with wine cooler/Quartz countertops

## **EXTERIOR SPECS**

Front & rear sod

2 car garage

Hardie board siding

Vinyl windows

Shingle roof

ALL SUBJECT TO FURTHER REVISION BY OWNER AND CONTRACTOR

{01042089 2}

VLV

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Initialed by: Owner TJ Contractor VLV

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10509 S. Wood Street, Chicago, IL 60643

**Exhibit 6**  
**Change Order Form for** \_\_\_\_\_ **(Address)**

**Order Form No.:** \_\_\_\_\_

**Date:** \_\_\_\_\_


**The following is a Change Order agreed by the Owner and the Contractor:**

**Additional price or deletion of price:** \_\_\_\_\_

Contractor:

VyA

Owner:



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V2.0

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10509 S. Wood Street, Chicago, IL 60643

**Exhibit 7**  
**Finish Selection Schedule Completed**  
**By November 1st 2023**

**Sept 1st**

**Floor, trim, cabinets, countertops, appliance**

**Oct 1st**

**Paint, fixtures**

Property of Cook County Clerk's Office

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VLD

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Initialed by: Owner Tg Contractor V.V.



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10509 S. Wood Street, Chicago, IL 60643

## EXHIBIT 8 CERTIFICATE OF LIMITED WARRANTY

**Brick Arch Inc.**, an Illinois corporation, ("**Contractor**"), warrants for 10509 S. Wood Street, Chicago, IL 60643 (the "**Project**"), for the construction work that was performed on the Property pursuant to the Contract entered into by 10509 South Wood, LLC, an Illinois limited liability company (collectively the "**Owner**"), dated March 24, 2023, a period of one (1) year (or such shorter period set forth below) from the completion of Project (the "**Warranty Period**"), against latent defects arising out of faulty workmanship or material (the "**Latent Defects**"), subject to the terms and conditions set forth below. For the purposes of this Limited Warranty, Latent Defects are limited to those defects which are not apparent and could not reasonably be discovered in the course of a complete and diligent inspection at the time of Owner's pre-occupancy inspection of the Project and preparation of the list of Completion Items, but which become apparent prior to the expiration of the Warranty Period. Contractor's sole obligation under this Limited Warranty is limited to the repair or replacement, at the Contractor's option, of the Latent Defects.

THIS LIMITED WARRANTY IS IN LIEU OF ALL OTHER WARRANTIES OF THE CONTRACTOR, EXPRESS OR IMPLIED (INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY, HABITABILITY OR FITNESS FOR A PARTICULAR PURPOSE), AND INJURIES ONLY TO THE BENEFIT OF THE OWNER WHO HAS SIGNED AND APPROVED THIS LIMITED WARRANTY.

AS TO ANY PERSONAL PROPERTY THAT IS LISTED HERETO AS EXHIBIT 2 (PROJECT ALLOWANCE) AND INCORPORATED HEREIN BY REFERENCE, AND AS TO ANY CONSUMER PRODUCT (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE FEDERAL, STATE OR LOCAL LAWS, OR THEIR IMPLEMENTING REGULATIONS) WHICH MAY BE CONTAINED IN THE PURCHASED PROPERTY, THE SELLER DOES NOT MAKE OR ADOPT ANY WARRANTY WHATSOEVER AND EACH SPECIFICALLY EXCLUDES EXPRESS OR IMPLIED WARRANTIES OF ANY NATURE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

This Limited Warranty is subject to the following terms, conditions and exclusions, all of which are a part hereof.

1. Inspection Procedure.
  - (a) Owner and Contractor's representative shall make a pre-occupancy inspection of the Property prior to the completion date. Items to be corrected as mutually agreed shall be listed in an inspection report (the "**Inspection Report**"), which shall be signed by the Owner and Contractor's representative;

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Initialed by: Owner 10 Contractor 11

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10509 S. Wood Street, Chicago, IL 60643

- (b) Contractor shall make every reasonable effort to correct all of the items listed in the Inspection Report as soon as possible after the completion date; and
  - (c) Contractor shall correct Latent Defects within a reasonable time after Contractor has been notified in writing by the Owner. No corrections will be made for defects not recorded on the pre occupancy Inspection Report (unless said defects are Latent Defects) or defects first claimed or discovered after the expiration of the Warranty Period.
2. **Warranty Exclusions.** The following exclusions and limitation apply to Contractor's limited warranty obligations:
- (a) All chips, scratches or marks on items such as tile, walls, porcelain, glass (including breakage or cracks), plumbing fixtures, and plastic laminate countertops must be noted on the pre occupancy Inspection Report or they will not be covered under this Limited Warranty;
  - (b) Faucet leaks, toilets, door and door frame adjustments, floor and wall tile grouting are warranted for a period of sixty (60) days after date of completion. Thereafter, any repairs or corrections shall be the sole responsibility of the Owner;
  - (c) Nail or screw pops or cracks in the walls and ceilings, shrinkage or cracks in basement floors, garage floors, sidewalks or driveways that do not result from faulty workmanship or defective materials but are the result of natural shrinkage and drying of building materials, or of normal settlement of the building or other normal movement of the building components. If abnormal conditions occur, as determined solely by Contractor, Contractor will correct such conditions, but only once, within a reasonable time, provided that notice of such conditions in writing is received by Contractor during the Warranty Period. Contractor will not be liable for repainting, wallpapering or refinishing any repaired areas;
  - (d) Warranty service is not available for and does not cover correction of the results of ordinary wear and tear, or damage due to misuse or neglect, negligence or failure to provide proper maintenance. **THIS LIMITED WARRANTY DOES NOT EXTEND TO ANY ITEM WHICH HAS BEEN MODIFIED OR REPAIRED BY OWNER OR THEIR AGENTS, OR ANY ITEMS WHICH ARE INSTALLED OR CONSTRUCTED PURSUANT TO A SEPARATE CONTRACT OR AGREEMENT BETWEEN OWNER AND ANY PARTY OTHER THAN CONTRACTOR;**
  - (e) This Limited Warranty does not cover damage arising from leaks or water filtration at perimeter walls; and
3. **Other Terms.** This Limited Warranty specifically excludes any and all secondary, incidental or consequential damages caused by any defect whatsoever or breach

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VZ. D

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Initialed by: Owner TD Contractor JU

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10509 S. Wood Street, Chicago, IL 60643

hereof. No steps taken by Contractor to correct defects shall act to extend the scope or duration of this Limited Warranty beyond the Warranty Period. No representative of the Contractor has the authority to expand or extend the scope or duration of this Limited Warranty or to make verbal agreements with respect thereto. All items for correction must be in written form. This Limited Warranty is not assignable by Owner and any attempted assignment shall be null and void.

4. **Severability.** The invalidity of any agreement, restriction, condition, reservation or any other provision of this Limited Warranty shall not impair or affect in any manner the validity or affect the rest of this Limited Warranty.

Date: 04/24/23

**Contractor:**

**Brick Arch Inc., an Illinois corporation**

By: [Signature]

The undersigned have read and approved this Limited Warranty, including the terms, conditions and exclusions thereto, and agree that said Certificate of Limited Warranty is in lieu of any warranty of Contractor the Construction Agreement and this Limited Warranty shall govern in the event of any conflict or inconsistency between the terms hereof and the Construction Agreement.

Date: 4-24-23

**Owners:**

[Signature]

{01042089 2}

V20

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Initialed by: Owner [Signature] Contractor [Signature]

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## EXHIBIT 9 INSPECTION REPORT

**Date of Inspection:** \_\_\_\_

**May 1st**

**June 1st**

**July 1st**

**August 1st**

**Sept 1st**

**Oct 1st**

**Nov 1st**

**Mutually Agreed Items to be Corrected:**

**Contractor:**

VJA

**Owner:**

Dany John

{01042089 2}

V2.0

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Initialed by: Owner DJ Contractor VJA

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Property of Cook County Clerk's Office

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Initialed by: Owner TG Contractor V.V.

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## EXHIBIT 10 COMPLETION SCHEDULE

May 15th

Excavation, footings, foundation, underground plumbing, backfill.

Jun 1st

Framing, window install.

Jun 1st

Siding, shingles, gutters, Plumbing, electrical, hvac.

July 15

Inspections and stalling subs, Work outside : deck, garage, fence and landscaping.

Aug 1st

Drywall, taping, tile.

Sept 1st

Floor, trim, cabinets.

Week Oct 1st

Paint, fixtures, punchlist.

Nov 1st

Plus 8 weeks for things going as not plane

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V2.0

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Initialed by: Owner TO Contractor UV

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**Exhibit "B" to  
Assignment of Permits and Agreements**

**List of Permits and Agreements Pertaining to the Property**

1. Any and all permits and agreements which affect the Property including any contracts, licenses, and permits.

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## EXHIBIT A

### LEGAL DESCRIPTION

#### Legal Description: TRACT 1:

Lot 1 and Lot 2 (except the North 84.0 feet) and the West 24.5 feet of Lot 3 (except the North 84.0 feet) in resubdivision of Lots 35 to 78, both inclusive, (except Lots 56 and 57) in resubdivision of Lots 8 to 14, both inclusive, in Block 5 in Blue Island Land and Building Company's Subdivision known as Washington Heights in the East half of the Northeast quarter of Section 18, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Note: For informational purposes only, the land is known as:

10509 South Wood Street  
Chicago, IL 60643

#### TRACT 2:

The Eastern 25 feet of Lot 10 in the Superior Court Partition Subdivision of the Southeast quarter of the Northeast quarter of Section 22, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Note: For informational purposes only, the land is known as:

719 East 69th Street  
Chicago, IL 60637

#### TRACT 3:

Lot 11 in the Superior Court Partition Subdivision of the Southeast quarter of the Northeast quarter of Section 22, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index #'s: 25-18-208-003-0000 and 20-22-418-026-0000 (Vol. 259) and 20-22-418-027-0000 (Vol. 259)

Property Address: 10509 South Wood Street, Chicago, Illinois 60643