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KAREN A. YARBROUGH

COOK COUNTY CLERK'S OFFICE

Date 3/20/2024 4:01 PM Pg: 1 of 5

Recorder block

RIGHT OF FIRST REFUSAL

This Instrument Prepared by and
After Recording Return to:

Navigant Law Group, LLC
Attn: Susan Dawson
3030 W Salt Creek Ln, Ste 330
Arlington Heights, IL 60005
Ph: (847) 253-8800
Em: sdawson@navigantlaw.com

Right of First Refusal

This Right of First Refusal Agreement ("ROFR") is entered into by and between Julianna Cucci and Marc Sporcich (collectively, "Seller") on the one hand and Marek Cedro and Anna Cedro ("Owner") on the other hand as of March 15, 2024 ("Effective Date"), as an express condition to Seller's obligation to close on the sale of the property commonly known as 415 N. Haddow Avenue, Arlington Heights, IL ("Property") pursuant to the Real Estate Contract dated December 11, 2023 ("Contract").

** See Exhibit "A"*

Now Therefore, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of such consideration being hereby acknowledged, the Parties agree as follows:

1. Notice of Intent to Transfer. At all times during the Term, Owner shall notify the Sellers of any intent to list the Property on the Multiple Listing Service (MLS) or otherwise list, market or offer the Property as available for sale, transfer or assignment, including without limitation an installment contract or rent to own arrangement ("Transfer"), by providing Sellers with written notice of such intent along with the proposed purchase price and other key terms ("Notice of Intent").

2. Right of First Refusal. At all times during the Term, no Transfer shall occur without the then current title holder ("Owner") first offering to Seller the right to first refusal as provided herein:

(a) Owner shall not execute any contract for a proposed Transfer unless and until Owner has delivered to Seller a notice (the "First Refusal Notice") setting forth: (a) the identity of the proposed purchaser, assignee or transferee (the "Offeree"); (b) the sale price and each of the material financial terms of the proposed transaction (the "Purchase Terms");

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(c) the proposed closing date of the proposed Transfer (the "Closing Date"); and (d) Owner's address for notice purposes.

(b) Seller shall, have five (5) business days from receipt of the First Refusal Notice (the "ROFR Response Period"), have the exclusive right to purchase the Property on the terms set forth in the First Refusal Notice by so notifying Owner in writing before 5:00 p.m. on the last day of the ROFR Response Period, whereupon Seller shall be bound to purchase from Owner, and Owner shall be bound to sell to Seller, the Property on the Purchase Terms. Owner and Seller shall promptly execute a purchase and sale agreement to sell the Property to Seller on the Purchase Terms and upon other terms typical to commercial real estate transactions in Cook County, State of Illinois. If the Offeree has executed or agreed to a form of contract, then Seller must accept and execute that form of contract. Failure to provide a response within said ROFR Response Period shall be considered as seller having waived and/or otherwise failed to exercise said right of first refusal.

(c) If Seller shall deliver written notice of rejection of the First Refusal Notice to Owner or Seller's Failure to deliver Seller's right of first refusal hereunder shall conclusively be deemed to be waived solely with respect to the sale disclosed in the First Refusal Notice and Owner shall be free, for a period of ninety (90) days from the end of the ROFR Response Period, to complete the Proposed Transfer to the Offeree on the Purchase Terms and the Offeree shall acquire the Property; however:

(i) If the Proposed Transfer is terminated, then any deemed waiver shall be null and void and Owner shall be required to follow the process above regarding any future offers to Transfer it wishes to accept; or

(ii) If Owner does not complete the Proposed Transfer within ninety (90) days from the end of the ROFR Response Period, or Owner agrees to complete the proposed Transfer on materially different Purchase Terms, including without limitation a purchase price of less than the purchase price stated in the First Refusal Notice, then Seller's right of first refusal provided for in this Section 2 shall once again apply, and Owner shall not complete such proposed Transfer without first giving a new First Refusal Notice to Seller in compliance with the terms hereof.

3. Runs with the Land. The provisions in this ROFR, including the obligations imposed and the rights conferred, are intended to, and do, constitute covenants that run with the land. This ROFR and its provisions bind and benefit the parties and shall inure to the benefit of and be binding on each party's successors (which includes successors in interest by way of merger, conversion, acquisition, bequeathment or otherwise) and assigns. However, this section is not to be construed to create or confer any right of assignment where one does not exist.

4. Term; Heirs. This ROFR shall commence on the Effective Date and shall continue as long as Owner, or an Owner's estate, beneficiaries or heirs, owns said Property. The ROFR shall survive the death of one Seller and the rights conferred upon same shall transfer to the surviving

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Seller. The ROFR shall further survive the death of the surviving Seller and the rights conferred upon same shall transfer to Seller's beneficiaries or heirs, as applicable.

5. Non-Circumvention. The Parties each expressly acknowledge and agree that it is the intention of this Agreement that ownership of the Property will not transfer to a third-party without first providing Seller with the right of first refusal as provided herein. Neither party will take any action which would have the effect of circumventing the intention of this Agreement or preventing the other party from receiving the full benefit of the intention of this Agreement. Each Party represents and warrants to the other party that they have been represented by counsel and have had full opportunity to review, understand and negotiate the terms of this Agreement, that each Party is entering into this Agreement with the belief that this Agreement is fully enforceable as written under law and agrees that any provision of this Agreement held by a court of competent jurisdiction to be contrary to law or invalid, shall be enforced to the extent permissible and the remaining portions of this Agreement shall remain in full force and effect.

6. Remedies. Any Transfer completed in violation of this ROFR Addendum shall be null and void and of no further force and effect. In addition to Seller bringing an action for damages suffered by the Seller due to Owner's breach hereof, Seller shall be entitled to recover attorney's fees and costs from Owner.

7. Miscellaneous

(a) Certain Rules of Interpretation. In this Agreement, words signifying the singular number include the plural and vice versa, and words signifying gender include all genders. Every use of the word "including" in this Agreement is to be construed as meaning "including, without limitation". The division of this Agreement into Articles and Sections, the insertion of headings and the provision of a table of contents are for convenience of reference only and do not affect the construction or interpretation of this Agreement. Unless otherwise specified in this Agreement, time periods within which or following which any payment is to be made or act is to be done will be calculated by excluding the day on which the period begins and including the day on which the period ends.

(b) Timing. Time is of the essence in all respects of this Agreement. Unless otherwise specified in this Agreement, time periods within which or following which any payment is to be made or act is to be done will be calculated by excluding the day on which the period begins and including the day on which the period ends. If the last day of a time period is not a Business Day, the time period will end on the next Business Day. For the purposes of this Agreement, the term "Business Day" means any day other than Saturday, Sunday, or a legal holiday recognized under the laws of the State of Illinois.

(c) General. This Agreement constitutes the entire Agreement among the Parties pertaining to the subject matter hereof. No amendment or modification of any provision of this Agreement will be effective unless set forth in a written document that purports to amend this Agreement, executed by the Parties. Neither party shall sell, transfer, or assign any right or obligation hereunder except as expressly provided herein without the prior

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express written consent of the other party. Any act in derogation of the foregoing shall be null and void. The validity, construction, and performance of this Agreement shall be governed by the substantive laws of the State of Illinois. The Parties further agree that, in the event of a dispute arising hereunder, the jurisdiction and venue of any proceeding shall be proper solely in the County of Cook, State of Illinois. One or more waivers of any covenant, power, right, agreement, term, or condition of this Agreement by either party shall not be construed as a waiver of a subsequent breach of the same covenant, power, right, agreement, term, or condition. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument. The Parties acknowledge that transmitted copies of this Agreement bearing a Party's signature shall have the binding legal effect of an original signature and that a Party's signature transmitted by facsimile or electronic mail (e-mail) shall have the same binding legal effect as an original signature.

Notices. Any and all notices, demands, or other communications required or desired to be given hereunder by any party shall be in writing and shall be validly given or made to another party and shall be deemed delivered the next day after deposit in overnight mail with a nationally recognized overnight mail courier with Seller signature required. If a party is defined as two or more individual (or trusts or other legal entities), the signature of one shall be sufficient.

Notice to the Buyer shall be addressed to "Owner of Record" at the Property address.


Notice to Seller shall be addressed as follows unless an amended address is recorded as provided below:

*Julianna Cucci and Marc Sporcich
1115 E Davis Street
Arlington Heights, IL 60005*


Seller shall have the right to, unilaterally and without prior notice to Owner, record an amendment to this ROFR providing an updated notice information at any time during the Term.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed on the day and year first above written.

BUYER




Mark Cedro

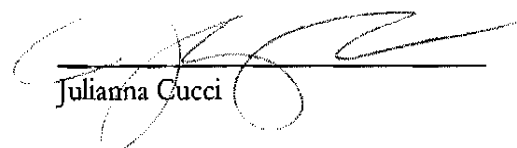


Anna Cedro

SELLER



Marc Sporcich



Julianna Cucci

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EXHIBIT "A"

For APN/Parcel ID(s): 03-29-315-001-0000

LOT 25 IN HENRY HINRICH'S 2ND ADDITION TO ARLINGTON HEIGHTS, A SUBDIVISION OF THE SOUTH 331 FEET OF THE NORTH 662 FEET OF THE EAST 792 FEET OF THE WEST 1155 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PA: 415 North Haddow Avenue, Arlington Heights, IL 60004

Property of Cook County Clerk's Office