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CEDRIC GILES

COOK COUNTY CLERK'S OFFICE

Date 4/23/2024 10:14 AM Pg: 1 of 15

RECORDING NOTE

The attached Commercial Sales Contract and Rider ("Contract") are being recorded with the Cook County Clerk's Recording Division to create a record of the existence of the Contract and the rights of Purchaser therein contained. The Contract relates to certain property commonly known as 1901 Raymond Drive, Northbrook, Illinois which is legally described in Exhibit A attached hereto and incorporated herein by this reference. The Contract is attached hereto as Exhibit B and incorporated herein by this reference.

This Recording Note was prepared by
and after recording return to:

Charles E. Alexander, P.C.
40 Skokie Boulevard
Suite 400
Northbrook, Illinois 60062

Permanent Index Number:
04-15-303-004-0000

Street Address:
1901 Raymond Drive
Northbrook, Illinois 60062

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EXHIBIT A **LEGAL DESCRIPTION**

LOT 11 IN GLENBROOK INDUSTRIAL PARK, UNIT NUMBER 2, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE NORTH 600 FEET THEREOF) AND THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF LINE 100 FEET WEST OF CENTER LINE OF THE MOST WESTERLY TRACT OF CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, IN COOK COUNTY, ILLINOIS

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EXHIBIT B
CONTRACT

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- 60 **6. ATTORNEY REVIEW:** Within five (5) Business Days after the Date of Acceptance, the attorneys for the respective Parties, by Notice, may:
- 61 (a) Approve this Contract; or
- 62 (b) Disapprove this Contract, which disapproval shall not be based solely upon the Purchase Price and the earnest money
- 63 refunded to the buyer upon written direction as required by law; or
- 64 (c) Propose modifications except for the Purchase Price. If within ten (10) Business Days after the Date of Acceptance written agreement is not
- 65 reached by the Parties with respect to resolution of the proposed modifications, then either Party may terminate this Contract by serving
- 66 Notice, whereupon this Contract shall be null and void and earnest money refunded to the buyer upon written direction as required by law;
- 67 or
- 68 (d) Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may declare this Contract null and void
- 69 and this Contract shall remain in full force and effect.

70 **Unless otherwise specified, all Notices shall be deemed made pursuant to Paragraph 6(c). If Notice is not served within the time specified**

71 **herein, the provisions of this paragraph shall be deemed waived by the Parties and this Contract shall remain in full force and effect.**

72 **7. INSPECTION/ENVIRONMENTAL SITE ASSESSMENT:** This contract is contingent upon approval by Buyer of the condition of the Real

73 Estate as evidenced by an inspection/environmental site assessment conducted at Buyer's expense and by contractor(s) selected by Buyer, within ____

74 10 business days after Seller's acceptance of this contract. Buyer shall indemnify Seller from and against any loss or damage to the Real

75 Estate caused by the acts or negligence of Buyer or the person performing such inspection. If written notice of Buyer's disapproval is not served

76 within the time specified, this provision shall be deemed waived by the Buyer and this Contract shall remain in full force and effect.

77 **8. DISCLOSURE:** Within five (5) business days after date of acceptance Seller shall provide to the Buyer all information relevant to the condition,

78 use and operation of the Real Estate available to Seller including but not limited to: schedule of operating expenses, existing surveys, title policies

79 and any and all recorded nonconsensual liens. Seller shall prepare, and deliver to Buyer, all documentation for the Real Estate as may be required by

80 applicable disclosure laws in the jurisdiction the property is located. Seller shall also cooperate with Buyer to secure whatever environmental site

81 assessment Buyer or Buyer's lender deems necessary or appropriate.

82 **9. CONDOMINIUM/Common Interest Associations:** (If applicable) The Parties agree that the terms contained in this paragraph,

83 which may be contrary to other terms of this Contract, shall supersede any conflicting terms.

- 84 (a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the Declaration of
- 85 Condominium/Covenants, Conditions and Restrictions and all amendments; public and utility easements including any easements
- 86 established by or implied from the Declaration of Condominium/Covenants, Conditions and Restrictions or amendments thereto; party wall
- 87 rights and agreements; limitations and conditions imposed by the Condominium Property Act; installments due after the date of Closing of
- 88 general assessments established pursuant to the Declaration of Condominium/Covenants, Conditions and Restrictions.
- 89 (b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special assessments confirmed prior to the
- 90 Date of Acceptance.
- 91 (c) Buyer has, within five (5) Business Days from the Date of Acceptance, the right to demand from Seller items as stipulated by the Illinois
- 92 Condominium Property Act, if applicable, and Seller shall diligently apply for same. This Contract is subject to the condition that Seller be
- 93 able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-emptive rights of purchase created by the
- 94 Declaration of Condominium/Covenants, Conditions and Restrictions within the time established by the Declaration of
- 95 Condominium/Covenants, Conditions and Restrictions. In the event the Condominium Association requires personal appearance of Buyer
- 96 and/or additional documentation, Buyer agrees to comply with same.
- 97 (d) In the event the documents and information provided by Seller to Buyer disclose that the existing improvements are in violation of existing
- 98 rules, regulations or other restrictions or that the terms and conditions contained within the documents would unreasonably restrict Buyer's
- 99 use of the premises or would result in increased financial obligations unacceptable to Buyer in connection with owning the Real Estate,
- 100 then Buyer may declare this Contract null and void by giving Seller written notice within five (5) Business Days after the receipt of
- 101 the documents and information required by Subparagraph (c) above, listing those deficiencies which are unacceptable to Buyer. If
- 102 written notice is not served within the time specified, Buyer shall be deemed to have waived this contingency, and this Contract
- 103 shall remain in full force and effect.
- 104 (e) Seller shall not be obligated to provide a condominium survey.
- 105 (f) Seller shall provide a certificate of insurance showing Buyer (and Buyer's mortgage, if any) as an insured.

106 **10. SELLER REPRESENTATION:** Seller represents that Seller has not received written notice from any Governmental body or Owner

107 Association regarding (a) zoning, building, fire or health code violations that have not been corrected; (b) any pending rezoning; (c) any pending

108 condemnation or eminent domain proceeding; or (d) a proposed or confirmed special assessment and/or Special Service Area affecting the Real

109 Estate. Seller represents, however, that, in the case of a special assessment and/or Special Service Area, the following applies:

- 110 1. There *[check one]* is is not a proposed or pending unconfirmed special assessment affecting the Real Estate not payable by Seller after
- 111 date of Closing.
- 112 2. The Real Estate *[check one]* is is not located within a Special Service Area, payments for which will not be the obligation of Seller
- 113 after date of Closing.

114 **If any of the representations contained herein regarding Owner Association special assessment or Special Service Area are not acceptable to**

115 **Buyer, Buyer shall have the option to declare this Contract null and void. If written notice of the option to declare this Contract null and**

116 **void is not given to Seller within ten (10) Business Days after Date of Acceptance or within the term specified in Paragraph 3 (whichever is**

117 **later), Buyer shall be deemed to have waived such option and this Contract shall remain in full force and effect. Seller further represents that**

118 **Seller has no knowledge of boundary line disputes, easements or claims of easement not shown by the public records or any hazardous waste on the**

119 **Real Estate or any improvements for which the required permits were not obtained. Seller represents that there have been no improvements to the**

120 **Real Estate which are not either included in full in the determination of the most recent Real Estate tax assessment. Notwithstanding anything to the**

121 **contrary contained in this contract, Seller represents that to the best of Seller's knowledge, all heating, central cooling, ventilating, electrical and**

122 **plumbing fixtures and systems on the Real Estate and all equipment to be transferred to Buyer pursuant to this contract are in working order and will**

123 **be so at the time of closing.**

124 Seller represents that, to the best of Seller's knowledge, there are not now, nor have there been, any underground storage tanks located on the

125 Property and no chemicals or toxic waste have been stored or disposed of on the Property, except for: None

Buyer Initial <u>ME</u>	Buyer Initial _____	Seller Initial <u>JD</u>	Seller Initial <u>PM</u>
Address _____		1901 Raymond Dr. Northbrook IL 60062	

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126 _____ and that the
 127 Property has not been cited for any violation of any Federal, State, County or local environmental law, ordinance or regulation and the Property is not
 128 located within any designated legislative "superfund" area, except for: None
 129 _____

130 Seller represents that neither Seller nor Seller's agent has received notice of any dwelling zoning, building, fire and health code violations which
 131 exists on the date of this contract from any city, village, or other governmental authority.

132 **11. LEASES:** Seller will not enter into or extend any leases with respect to the Real Estate from and after the date Seller signs this contract without
 133 the express prior written consent of Buyer. All security deposits, damage deposits, or other deposits in the possession of Seller, including interest
 134 earned, if applicable, shall be assigned to Buyer at the time of closing. Seller is required to deliver assignments of leases and Rent Roll to Buyer at
 135 the time of closing. Seller shall deliver to Buyer, within five (5) business days after the Date of Acceptance, true and correct copies of all leases,
 136 schedule of expenses, survey, and real estate taxes; this contract is subject to Buyer's review and approval of same within ten (10) business days from
 137 Date of Acceptance. If written notice of Buyer's disapproval is not served within ten (10) business days after Date of Acceptance, this provision shall
 138 be deemed waived by the Buyer and this contract shall remain in full force and effect. Seller shall provide fully executed tenant estoppel certificates
 139 prior to closing.

140 **12. TITLE:** At Seller's expense. Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within customary time limitations and
 141 sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title commitment for an ALTA title insurance policy in the amount of
 142 the Purchase Price with extended coverage by a title company licensed to operate in the State of Illinois, issued on or subsequent to the Date of
 143 Acceptance, subject only to items listed in Paragraph 2. The requirement of providing extended coverage shall not apply if the Real Estate is vacant
 144 land. The commitment for title insurance furnished by Seller will be presumptive evidence of good and merchantable title as therein shown, subject
 145 only to the exceptions therein stated. If the title commitment discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments
 146 which are not acceptable to Buyer, then Seller shall have said exceptions or encroachments removed, or have the title insurer commit to insure
 147 against loss or damage that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title insured
 148 over prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase Price prior encumbrances of a definite
 149 or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of Closing, and shall sign any other customary
 150 forms required for issuance of an ALTA 2005 Insurance Policy.

151 **13. PERFORMANCE: Time is of the essence of this Contract.** In any action with respect to this Contract, the Parties are free to pursue any legal
 152 remedies at law or in equity and the prevailing Party in litigation shall be entitled to collect reasonable attorney fees and costs from the non-
 153 Prevailing Party as ordered by a court of competent jurisdiction. There shall be no disbursement of earnest money unless Escrowee has been provided
 154 written agreement from Seller and Buyer. Absent an agreement relative to the disbursement of earnest money within a reasonable period of time,
 155 Escrowee may deposit funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall be reimbursed
 156 from the earnest money for all costs, including reasonable attorney fees, related to the filing of the interpleader action. Seller and Buyer shall
 157 indemnify and hold Escrowee harmless from any and all conflicting claims and demands arising under this paragraph.

158 **14. NOTICE:** All Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to any one of a
 159 multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner:

- 160 (a) By personal delivery of such Notice; or
 161 (b) By mailing of such Notice to the addresses recited herein by regular mail and by certified mail, return receipt requested. Except as
 162 otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or
 163 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission, provided that the Notice
 164 transmitted shall be sent on Business Days during Business Hours. In the event fax Notice is transmitted during non-business hours, the
 165 effective date and time of Notice is the first hour of the next Business Day after transmission; or
 166 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided that the Notice transmitted
 167 shall be sent during Business Hours, and provided further that the recipient provides written acknowledgment to the sender of receipt of the
 168 transmission (by e-mail, facsimile, regular mail or commercial overnight delivery). In the event e-mail Notice is transmitted during non-
 169 business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission; or
 170 (e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day following deposit with the
 171 overnight delivery company.

172 **15. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal holidays. Business Hours are defined as
 173 8:00 A.M. to 6:00 P.M. Chicago time.

174 **16. FACSIMILE:** Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this Contract.

175 **17. DAMAGE TO REAL ESTATE PRIOR TO CLOSING:** If, prior to delivery of the deed, the Real Estate shall be destroyed or materially
 176 damaged by fire or other casualty, or the Real Estate is taken by condemnation, then Buyer shall have the option of either terminating this Contract
 177 (and receiving a refund of earnest money) or accepting the Real Estate as damaged or destroyed, together with the proceeds of the condemnation
 178 award or any insurance payable as a result of the destruction or damage, which gross proceeds Seller agrees to assign to Buyer and deliver to Buyer
 179 at closing. Seller shall not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of
 180 the State of Illinois shall be applicable to this Contract, except as modified in this paragraph.

181 **18. PLAT OF SURVEY:** Prior to closing, Seller shall furnish at Seller's expense an ALTA-ACSM survey certified to Buyer, Buyer's lender (if
 182 any) and title insurance company dated not more than six (6) months prior to Date of Acceptance by a licensed land surveyor showing the location of
 183 the improvements thereon (including fences separating the Real Estate from adjoining properties) and showing all encroachments, if any. If the
 184 survey discloses improper location of improvements or encroachments and Seller is unable to obtain title insurance protection for the benefit of
 185 Buyer against loss resulting from such improper locations or encroachment, Buyer may, at his option, declare this contract to be null and void.
 186 Providing all existing improvements (including fences) and encroachments, if any, appear on the survey thus furnished, Buyer shall bear the cost of
 187 any later date survey which may be required by Buyer's lender or desired by Buyer.

188 **19. BILL OF SALE:** All of the items of personal property shall be transferred to Buyer by delivery at closing of Bill of Sale without warranty of
 189 merchantability or fitness for particular purpose.

Buyer Initial MB Buyer Initial _____ Seller Initial PM Seller Initial 215
 Address 1901 Raymond Dr. Northbrook IL 60062

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- 190 20. **CLEAN CONDITION:** Seller shall remove all debris from the Real Estate and improvements by date of possession. Buyer shall have the right
 191 to inspect the Real Estate and improvements prior to closing to verify that the Real Estate, improvements and included personal property are in
 192 substantially the same condition as of the date of Seller's acceptance of this contract, normal wear and tear excepted.
- 193 21. **MUNICIPAL ORDINANCES:** Seller shall comply with the terms of any municipal ordinance relating to the transaction contemplated herein
 194 for the municipality in which the Real Estate is located and shall provide to Buyer at closing evidence of compliance with such ordinances. Transfer
 195 taxes required by local ordinance shall be paid by the party designated in such ordinance. Seller shall pay any transfer tax imposed by state law.
- 196 22. **SPECIAL FLOOD HAZARD AREA:** Buyer shall have the option to declare this Contract null and void if the Real Estate is located in a
 197 special flood hazard area which requires Buyer to carry flood insurance. **If written notice of the option to declare this Contract null and void is**
 198 **not given to Seller within ten (10) Business Days after Date of Acceptance or within the term specified in Paragraph 3 (whichever is later),**
 199 **Buyer shall be deemed to have waived such option and this Contract shall remain in full force and effect.**
- 200 23. **TAX LAW COMPLIANCE:** Seller agrees to provide to the Internal Revenue Service the Sale of Real Estate 1099 form as required by law.
 201 This contract and the transaction described herein may be subject to the provisions of the Foreign Investment in Real Property Tax Act of 1980 and
 202 all amendments thereto (the "Act"). Seller and Buyer shall execute or cause to be executed all documents and take or cause to be taken all actions
 203 necessary in order that Buyer shall have no liability, either actual or potential, under the Act. Parties are cautioned that the Real Estate may be
 204 situated in a municipality that has adopted a pre-closing inspection requirement, municipal Transfer Tax or other similar ordinances. Transfer taxes
 205 required by municipal ordinance shall be paid by the party designated in such ordinance.
- 206 24. **CAPTIONS:** Captions are not intended to limit the terms contained after said caption and are not part of the contract.
- 207 25. **TAX-DEFERRED EXCHANGE:** Seller and Buyer agree to cooperate in any applicable tax-deferred Exchange, and shall
 208 execute all documents with respect thereto at their own expense, pursuant to the applicable provisions of the Internal Revenue Code,
 209 as amended from time to time.

Optional Provisions (Applicable ONLY if Initialed by All Parties)

- 211 26. _____ **CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously consented to
 212 _____ (Licensee) acting as a Dual Agent in providing brokerage services on their
 213 behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this contract.
- 214 27. _____ **RIDERS:** The terms of Rider(s) _____ attached
 215 hereto are made a part hereof.
- 216 28. ME **TRANSACTIONS NOT CONTINGENT ON FINANCING: IF EITHER OF THE FOLLOWING ALTERNATIVE**
 217 **OPTIONS IS SELECTED, THE PROVISIONS OF THE FINANCING PARAGRAPH 3 SHALL NOT APPLY [CHOOSE ONLY ONE]:**
 218 ME **a) Transaction With No Mortgage (All Cash):** If this selection is made, Buyer will pay at closing, in the form of "Good Funds"
 219 the difference (plus or minus prorations) between the Purchase Price and the amount of the Earnest Money deposited pursuant to Paragraph 1 above.
 220 Buyer represents to Seller, as of the Date of Offer, that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees to
 221 verify the above representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to Seller, Seller's
 222 attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds to close. Buyer understands and agrees that, so
 223 long as Seller has fully complied with Seller's obligations under this Contract, any act or omission outside of the control of Seller, whether intentional
 224 or not, that prevents Buyer from satisfying the balance due from Buyer at closing, shall constitute a material breach of this Contract by Buyer. The
 225 Parties shall share the title company escrow closing fee equally.
- 226 **b) _____ Transaction, Mortgage Allowed:** If this selection is made, Buyer will pay at closing, in the form of "Good Funds" the
 227 difference (plus or minus prorations) between the Purchase Price and the amount of the Earnest Money deposited pursuant to Paragraph 1 above.
 228 Buyer represents to Seller, as of the Date of Offer, that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees to
 229 verify the above representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to Seller, Seller's
 230 attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds to close. Notwithstanding such representation,
 231 Seller agrees to reasonably and promptly cooperate with Buyer so that Buyer may apply for and obtain a mortgage loan or loans including but not
 232 limited to providing access to the Real Estate to satisfy Buyer's obligations to pay the balance due (plus or minus prorations) to close this transaction.
 233 Such cooperation shall include the performance in a timely manner of all of Seller's pre-closing obligations under this Contract. **This Contract shall**
 234 **NOT be contingent upon Buyer obtaining financing.** Buyer understands and agrees that, so long as Seller has fully complied with Seller's
 235 obligations under this Contract, any act or omission outside of the control of Seller, whether intentional or not, that prevents Buyer from satisfying the
 236 balance due from Buyer at Closing shall constitute a material breach of this Contract by Buyer. Buyer shall pay the title company escrow closing fee.

<u>ME</u> Buyer Initial	<u>ME</u> Buyer Initial	<u>PM</u> Seller Initial	<u>MS</u> Seller Initial
Address _____ 1901 Raymond Dr., Northbrook, IL 60062			

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THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED TO THE PARTIES OR THEIR AGENTS.

03/11/2024

03/12/2024

Date of Offer *03/11/2024*

DATE OF ACCEPTANCE

Buyer Signature

Seller Signature *[Signature]*

Buyer Signature

Seller Signature *Helen Smekalova*

Print Buyer(s) Name(s) [Required]

Print Seller(s) Name(s) [Required]

Corporation/Limited Liability Corporation (LLC)

Corporation/Limited Liability Corporation (LLC)

By – Print Name

By – Print Name

Address

Address

City State Zip

City State Zip

Phone E-mail

Phone E-mail

FOR INFORMATION ONLY

N/A

American Realty & Associates Inc.

Selling Office MLS #

Listing Office Eric Sadowski MLS #

Buyer's Designated Agent MLS #

Listing Designated Agent 708-945-4385 MLS #

Phone Fax

Phone Fax

E-mail

E-mail Corina Skiba cps@skibalawchicago.com

Buyer's Attorney E-mail

Seller's Attorney (312) 288-6780 E-mail

Phone Fax

Phone Fax

Mortgage Company Phone/Fax

Management Co./Other Contact Phone/Fax

This Contract Approved by the DuPage County Bar Association.

Seller Rejection: This offer was presented to Seller on _____, 20____ at _____:____ AM/PM and rejected on _____, 20____ at _____:____ AM/PM (Seller Initials).

Buyer Initial *ME* Buyer Initial _____ Seller Initial *AS* Seller Initial *HS*
Address 1901 Raymond Dr. Northbrook IL 60062

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RIDER

This Rider is attached to and made a part of Commercial Sales Contract dated March 12, 2024 (“Contract”) between Lukasz Jedryka, Peter Mandellos and Helen Smekhov (collectively, “Seller”) and Living Royal, Inc., an Illinois corporation (“Purchaser”) regarding the purchase and sale of the property commonly known as 1901 Raymond Drive, Northbrook, Illinois (“Property”).

R-1. Inconsistencies. Any inconsistencies between the Contract and this Rider shall be resolved in favor of the provisions contained in this Rider.

R-2. Nominee to Take Title. Purchaser may nominate an entity to take title to the Property in which event title will be conveyed to Purchaser’s nominee. Purchaser shall provide the identity of the title taking nominee not less than five (5) days prior to closing.

R-3. Document Inspection. Seller shall furnish Purchasers with the following documents within five (5) days after execution of this Rider:

A. *Leases*. Seller shall provide Purchasers with a current rent roll and copies of all written leases for the Property.

B. *Tenant Records*. Seller shall provide Purchaser with access to tenant records including applications, credit reports, payment history, notices and correspondence to the extent such records are in Seller’s possession or control.

C. *Operating Statements*. Seller shall provide Purchaser with operating statements for the Property for the years 2021, 2022, 2023 and 2024 to date, and tax returns for the ownership entity for the past three (3) years.

D. *Service Contracts*. Seller shall provide Purchaser with copies of all service contracts with vendors providing services to the Property. All such contracts shall be terminated prior to closing except for those contracts that Purchaser desires to retain which shall be identified by written notice to Seller not later than five (5) days prior to closing. At closing retained service contracts shall be assigned to Purchasers by Assignment of Contracts. Seller shall also provide a letter to vendors under assigned service contracts notifying such vendors of the assignment, copies of which shall be provided to Purchaser.

E. *Improvements and Warranties*. Seller shall provide Purchasers with records of (i) capital improvements made to the Property in the last five (5) years. Seller shall also provide Purchasers copies of written warranties in effect. Warranties shall be assigned to Purchasers at closing.

F. *Approval*. The deliveries required by this Section R-3 shall be reviewed by Purchaser within five (5) business days after receipt. Any issues raised by Purchasers regarding Seller’s documents shall be submitted to Seller in writing. The parties shall use diligent efforts to resolve any issues

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raised by Purchaser regarding Seller's deliveries. Purchaser may terminate this Contract if the documents provided for review are not acceptable to Purchaser and the parties are unable to resolve issues raised by Purchasers, whereupon all earnest money shall be returned to Purchasers.

R-4. Tenant Matters.

A. *New Leases.* Seller agrees that they will not enter into new leases for the Property or modify the terms of existing leases between the date of this Rider and the closing date without Purchaser's prior approval.

B. *Rent Proration.* Prepaid rents shall be prorated as of the closing date based on rents shown on the final rent roll for the Property as being payable for the month of closing (whether or not such rent has been received by Seller). There will be no adjustment at closing for any past due rent for periods prior to closing. Any payments received by Purchaser after closing for which Purchaser received credit at closing shall be furnished to Seller as part of the final Post Closing True-Up as hereinafter defined.

C. *Post Closing Tenant Contact.* Seller covenants and agrees not to contact tenants of the Property after closing. All tenant contact shall be made by and through Purchaser as successor landlord. Seller shall have no right to pursue actions against tenants of the Property after closing for unpaid rent or other claims arising from tenancies.

D. *Estoppel Certificates.* Prior to closing, Seller shall provide Purchaser with a letter from each tenant of the Property dated within thirty (30) days of the Closing addressed to Purchaser, or its nominee, identifying the lease and confirming that, as of the date of the tenant letter: (i) the Commencement Date (as that term is defined in such lease) has occurred, the tenant has accepted the premises demised under the lease and has been paying rent (with or without credit for rent concessions) in accordance with the terms of the lease; (ii) the lease has not been modified or amended (or if there have been modifications, identifying such modifications); (iii) the lease is in good standing and in full force and effect; (iv) there are no defaults of Seller, as landlord under the lease, or any existing circumstances which, with the passage of time, would give rise to a default; (v) the leased premises are acceptable to such tenant as is; (vi) there are no set-offs or defenses to the enforcement of any or all of the terms, conditions and covenants contained in the Lease; (vii) the date that the lease terminates; (viii) that no rental has been paid more than thirty (30) days in advance; (ix) the amount of monthly rent (including base rent and additional rent, if applicable) and the amount of the security deposit, if any; and (x) Landlord is under no obligation to construct any improvements to the demised premises or make any monetary concessions to the tenant.

R-5. Post Closing True-up. Within thirty (30) days after closing the parties shall verify all closing adjustments including rents due under leases, amounts due under service contracts, final utility bills and similar matters adjusted as of the closing date (or due prior to closing). Seller shall deposit the sum of Five Thousand Five Hundred Dollars (\$5,000) in escrow with Seller's counsel as security for the adjustments due pursuant to this section. Seller's counsel may disburse the retained

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funds to Seller following the thirty (30) day period after closing except for amounts identified by Purchasers and contained in written notice to Seller's counsel within said thirty (30) day period. Seller's counsel shall retain funds in amounts specified in such notice until issues are resolved by the parties.

R-6. Title Commitment and Survey.

A. *Title Commitment.* Within seven (7) days after execution of this Rider, Seller shall deliver to Purchaser a commitment for title insurance issued by Chicago Title Insurance Company or such other title insurance company acceptable to Purchaser. Seller shall convey title at closing subject only to (i) general real estate taxes not due as of closing (ii) acts of Purchaser and parties acting through Purchasers; (iii) existing leases; and (iv) such easements, covenants and conditions recorded against the Property which do not interfere with the current use of the Property. Purchaser shall notify Seller within five (5) days after receipt of the title commitment of any title exceptions which are not permitted and Seller shall cause same to be removed at or prior to closing. The title policy shall have extended coverage over the standard or general title exceptions. The owner's title policy or waived commitment with the same effect as a title policy shall be issued at closing.

B. *Survey.* The ALTA-ACSM survey described in Section 18 of the Contract shall include the following Table A detail: Items 1, 2, 3, 4, 7(a), 7(b), 7(c), 8, 9, 11 (observable utilities) and 14. The survey shall be delivered to Purchaser within fourteen (14) days after the execution of this Rider, Seller shall provide any existing surveys of the Property within five (5) days after execution of this Rider.

R-7. Closing Date. Closing of the subject transaction shall take place ten (10) days after satisfaction of Seller requirements for (i) document inspection as contained in Section R-3 hereof, (ii) title and survey requirements as contained in Section R-6 hereof, and (iii) Seller repairs as contained in Section R-8 hereof. Closing shall be scheduled by agreement of the parties upon satisfaction of the foregoing requirements.

R-8. Closing Credit. Purchaser has inspected the Property and identified areas that require repair. In lieu of Seller making repairs to the Property, Seller will provide Purchaser a repair credit at closing in the amount of Five Thousand Dollars (\$5,000.00).

R-9. Closing Documents and Adjustments.

A. *Closing Documents.* At closing, Seller shall provide the following documents, draft copies of which shall be provided to Purchaser's counsel for review not less than three (3) business days prior to closing: (i) a Warranty Deed conveying title to the Property to Purchaser or its nominee; (ii) an Assignment of Leases together with original leases and letters to tenants. The Assignment of Leases shall contain the indemnification of Seller for matters arising prior to closing and the indemnification of Purchaser for matters arising after closing; (iii) a Bill of Sale; (iv) an Affidavit of Title; (v) a rent roll certified by Seller to Purchaser as of the closing date as being true and

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complete which certification shall survive the closing; (vi) an Assignment of Service Contracts together with original service contracts as identified by Purchaser and letters to vendors advising of the assignment of the contracts; (vii) an Assignment of Warranties and all original warranties; (viii) keys to all tenant spaces and common areas which shall be identified with labels noting the apartment or common area; (ix) tenant files to the extent maintained by Seller (including applications, credit reports and relevant correspondence and notices); (x) building records in Seller's possession or control to allow Purchaser to continue the operation and maintenance of the Property; (xi) a Non-Foreign Affidavit; (xii) a Closing Statement; (xiii) Transfer Declarations; (xiv) tenant estoppel certificates from each tenant of the Property as herein described; and (xv) such further documents required by the Contract or customarily provided to complete the sale and purchase of the Property. The Deed shall be recorded promptly upon closing and the title policy or waived commitment having the same effect as a title policy shall be issued at closing.

B. Adjustments. At closing, the parties shall prorate and adjust as of the closing date all utilities, fees paid or payable under assigned service contracts, general real estate taxes as provided in the Contract, rents, security deposits, and such other items customarily prorated in similar transactions. The party receiving rents for the closing date shall be responsible for the payment of taxes and building costs for the closing date. Any closing proration shall be subject to adjustment during the Post Closing True Up period noted in Section R-5 hereof. The parties shall equally divide the cost of the closing escrow and the gap closing fee. Any fees and costs associated with Purchaser's financing, if any, shall be paid by Purchaser.

R-10. Mortgage Permitted. The Contract is amended to provide that Section 28(b) shall apply to the subject transaction. Purchaser's obligations are not contingent on financing; however, Purchaser shall be permitted to obtain third party financing and place a mortgage on the Property at closing.

R-11. Seller Representations. In order to induce Purchaser to enter into this Agreement, Seller covenants, warrants and represents, as the case may be, to Purchaser as follows:

A. Between the date of the execution of this Agreement and the Closing, Seller shall: (i) not, without first obtaining the written consent of Purchaser, enter into any contracts, agreements or leases pertaining to the Property which would survive the date of Closing and be binding upon Purchaser; and (ii) maintain hazard insurance in an amount equal to the full replacement value of the Building and sufficient liability insurance.

B. Seller is not a party to any contract, agreement or commitment to sell, convey, assign, transfer or otherwise dispose of any portion or portions of the Project.

C. Seller is not party to any lease affecting the Property which will survive closing other than the leases identified in the rent roll provided to Purchaser.

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D. This Agreement has been duly authorized and executed by Seller and constitutes a valid and binding agreement, enforceable in accordance with its terms.

E. The building and all personal property and fixtures, including but not limited to, the roof, structure, heating, ventilating, plumbing, electrical systems and all other mechanical apparatus in the building will be in working order at closing.

F. Seller shall maintain the Property in substantially its present physical condition until closing and will maintain in good standing the leases and all licenses, permits, certificates and authorizations required for the operation of the Property.

G. As of the date of this Agreement, Seller has not received written notice from any governmental authority that the Property is not in material compliance with applicable laws, including building codes and environmental laws, except for such matters which have heretofore been remedied. In the event Seller receives any such notices between the date of this Rider and closing, Seller will promptly furnish copies to Purchaser accompanied by Seller's statement that it will remediate the subject of such notice or terminate this Agreement.

H. There is no litigation presently pending which affects the Property.

I. No unpaid or delinquent sums are owed by Seller under any contract, license, permit, service contract, energy or utility service, or other agreement relating to the Property which will not be paid as of the Closing except for current bills.

J. Seller has not generated, stored, treated, handled, processed, or disposed of hazardous materials at, under or upon the Property. There are no underground storage tanks, underground pipelines, dry wells, or underground storage structures, whether active or inactive, at the Property. There are no pending environmental claims or environmental actions asserted against the Property.

All representations and warranties contained in this Paragraph R-9 or elsewhere in this Contract shall be deemed remade as of the date of closing and survive the closing for a period of twelve (12) months. The Contract shall not be cancelled or merged on the Closing.

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IN WITNESS WHEREOF, the parties have executed this Rider as of the dates set forth below their respective signatures.

Seller:



04 / 03 / 2024

Dated: _____, 2024

Purchasers:

Living Royal, Inc., an Illinois corporation

By: _____

Its: _____

Dated: _____, 2024

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have executed this Rider as of the dates set forth below their respective signatures.

Seller:

Purchasers:

Living Royal, Inc., an Illinois corporation

By: Maryah
Its: _____

Dated: _____, 2024

Dated: April 3, _____, 2024

Property of Cook County Clerk's Office