## UNOFFICIAL COPY

## SUPPLEMENTARY AGREEMENT

86170982

This Supplementary Agreement is attached to and hereby forms a part of a certain "Vacant Real Estate Contract" (Contract) dated February 4, 1983 covering Lot 98 in Burr Oak Glen Unit 2, (the Lot) between Raymond Venture (Purchaser) and Arrowhead Trails Development Company (Seller).

Notwithstanding anything contained in the Contract dated February 4, 1583 to the contrary, in the event of a conflict between the terms and provisons of the Contract to which this Supplementary Agreement is attached, and this Supplementary Agreement control.

- 1. On or before September 25, 1986, the Purchaser must either: (a) obtain building permits for, and begin construction of a structure approved pursuant to Contract paragraph 15; or, (b) sell the Lot to a third party. In such event, the third party must obtain building permits for, and begin construction of a structure approved pursuant to Contract paragraph 15 prior to September 25, 1986.
- 2. In the event Purchaser elects to sell the Lot to a third party, the Seller has the right of first refusal to purchase the Lot at the same price as that offered by/to the third party.
- 3. In the event Purchaser neither commences construction nor sells the Lot prior to September 25, 1986, Seller may exercise its option to repurchase the Lot for the original purchase price of \$53,900.00.
  - 4. In the event construction is commenced within the time

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periods outlined herein by Purchaser or a third party, a

Certificate of Occupancy must issue from the Village of Burr Ridge
by the sooner of one year from the date construction starts or

September 27, 1987. In the event a Certificate of Occupancy does
not issue by said date, Purchaser or its assigns agrees to pay to

Seller \$50.00 per day for each day that the Certificate of
Occupancy issues after said date, as liquidated damages and not as
a penalty.

- 5. Each party agrees to pay the other all costs and expenses including reasonable attorney's fees and costs incurred by the other in enforcing the terms of the Contract or this Supplementary Agreement.
- 6. Except as specifically set forth herein, the term of this Supplementary Agreement shall not be deemed to waive any rights that Arrowhead Trails Development Company has under the terms of the Contract dated February 4, 1983, or the provisions of the Declaration of Covenants, Conditions and Restrictions Burr Oaks Glen, Burr Ridge, Illinois.

APPROVED:

Saration to be by a

RAVMOND I. VENTURE

PATRICIA T. VENTURE

ARROWHEAD TRAILS DEVELOPMENT COMPANY

By: Donald A. Stevens Pros

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LEGAL DESCRIPTION (LEV and ment appell :861709820 to atable trans.)

Lot 98 in Burr Oak Glen Unit 2, a Subdivision of part of cold and the West half of the Southeast Quarter of Section 30, Township 38 North Range 12 mEast of the Third Principal address Meridian, in the Village of Burr Ridge, Cook County,

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Common address: 111505 Ridgewood Lane, Burr Ridge, IL 0660525 301102

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