Real Estate Sale Contract

1. JOHN K. HANAL and BETTY HANAL (Purchaser) agrees to purchase at a price of $ [redacted] on the terms set forth herein, the following described real estate in Cook County, Illinois: Described in Exhibit attached hereto.

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~~(If legal description is not included at time of execution, authorized to insert thereafter.)~~

commonly known as _____, and with approximate lot dimensions of _____ x _____, ~~together with the~~ following personal property presently located thereon (*Strike items not applicable*) (a) storm and screen doors ~~and windows~~; (b) awnings; (c) outdoor television antenna; (d) wall-to-wall, hallway and stair carpeting; (e) window shades and ~~draperies and~~ supporting fixtures; (f) venetian blinds; (g) electric, plumbing and other attached fixtures as installed (h) water softener; ~~(i) refrigerator(s)~~; (j) _____ range(s); (k) garage door opener with _____ transmitters; (l) radiator covers ~~(m) indoor and outdoor (lowered) shutters, and also~~

2. LOUIS J. ELLIOTT ENTERPRISES, INC. (Seller)
(Insert names of all owners and their respective spouses)
agrees to sell the real estate and ~~the property, if any, described above or~~ the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser ~~or nominee~~ title thereto (in joint tenancy) by a recordable Trustee's deed, ~~with release of homestead rights, and a proper bill of~~ subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) ~~party wall rights and agreements, if any; (d) existing leases and tenancies~~; (e) special taxes or assessments for improvements not yet completed; (f) any unconfirmed special tax or assessment; (g) installments not due at the date hereof of any special tax or assessment for improvements heretofore completed; ~~(h) mortgage or trust deed specified below, if any~~; (i) general taxes for the year 1985 and subsequent years including taxes which may accrue by reassessment or additional improvements during the year(s) 1986; and to

3. Purchaser shall pay [redacted] as earnest money ("Earnest Money") to be applied on the purchase price and agrees to pay or satisfy the balance of the purchase price, plus or minus prorations, at the time of closing as follows: (*Strike subparagraph inapplicable*)

(a) The payment of $ [redacted]

~~(b) The assumption of the title to the realty by Purchaser subject to a mortgage (trust deed) of record securing a principal indebtedness (mortgage~~ Purchaser (does) (does not) agree to assume) aggregating $ _____ bearing interest at the rate of _____ % a year, and the payment of a sum which represents the difference between the amount due on the indebtedness at the time of closing and the balance of the purchase price.

4. This contract is subject to the condition that Purchaser be able to procure within _____ days a firm commitment for a loan to be secured by a mortgage or trust deed on the real estate in the amount of $ _____, or such lesser sum as Purchaser accepts, with interest not to exceed _____ % a year to be amortized over _____ years, the commitment and service charges for such loan not to exceed _____ %. If, after making every reasonable effort, Purchaser is unable to procure such commitment within the time specified herein and so notified Seller thereof within that time, this contract shall become null and void and all earnest money shall be returned to Purchaser; provided that if Seller, at his option, within a like period of time following Purchaser's notice, procures for Purchaser such a commitment or notifies Purchaser that Seller will accept a purchase money mortgage ~~upon the same terms, this contract shall remain in full force and effect. (Strike paragraph if inapplicable)~~

5. The time of closing shall be on 12/26/86, ~~or 10 days after notice that financing has been procured if above paragraph 4 is operative~~, or on the date, if any, to which such time is extended by reason of paragraph 2 of the Conditions and Stipulations hereafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of title insurer or of the mortgage lender, if any, provided title is shown to be good or is accepted by Purchaser.

6. Seller shall deliver possession to Purchaser at closing ~~days after the sale has been closed. Seller agrees to pay Purchaser the sum of $_____ for each day Seller remains in possession between the time of closing and the time possession is delivered.~~

~~7. Seller agrees to pay a broker's commission to _____ in the amount set forth in the broker's listing contract or as follows _____~~

8. The earnest money shall be held by Seller's attorney for the mutual benefit of the parties.

9. Seller agrees to deliver possession of the real estate in the same condition as it is at the date of this contract, ordinary wear and tear excepted.

10. A duplicate original of this contract, duly executed by the Seller and his spouse, if any, shall be delivered to the Purchasers within 2 days from the date bearing the Date of Seller's Acceptance and offer, otherwise, at the Purchaser's option, this contract shall become null and void and the earnest money shall be refunded to the Purchaser.

This contract is subject to the Conditions and Stipulations set forth on the back page hereof and Rider "A" attached hereto which Conditions and Stipulations are made a part of this contract.

Date of Offer: December 26, 1986 — Date of Seller's Acceptance: _____ and Rider "A"

Purchaser: John K. Hanal — (Address) _____

Purchaser: Betty Hanal — (Address) _____

Seller: LOUIS J. ELLIOTT ENTERPRISES, INC. — (Address) _____

BY: Louis J. Elliott — (Address) 36 Main Street, Park Ridge, Il 60

Louis J. Elliott, President

I HEREBY CERTIFY THAT THIS IS A TRUE & CORRECT COPY OF THE ORIGINAL DOCUMENT WHICH IS ON MY FILE.
Attorney for Seller

Subscribed and sworn to before me this 30th day of April, 1987
Susan Pera Powell

OFFICIAL SEAL
SUSAN PERA-POWELL
NOTARY PUBLIC STATE OF ILLINOIS
COMMISSION EXP OCT 7, 1987

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CONDITIONS AND STIPULATIONS

1. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, not less than five days prior to the time of closing, a title commitment for an owner's title insurance policy issued by the Chicago Title Insurance Company in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended grantor subject only to (a) the general exceptions contained in the policy unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units, (b) the title exceptions set forth above, and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller may so remove at that time by using the funds to be paid upon the delivery of the deed (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 2 below.

2. If the title commitment discloses unpermitted exceptions, Seller shall have 5 days from the date of delivery thereof to have the exceptions removed from the commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions, and, in such event, the time of closing shall be 35 days after delivery of the commitment or the time specified in paragraph 5 on the front page hereof, whichever is later. If Seller fails to have the exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions within the specified time, Purchaser may terminate this contract or may elect, upon notice to Seller within 10 days after the expiration of the 30-day period, to take title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this contract shall become null and void without further actions of the parties.

3. ~~Rents, premiums under assignable insurance policies, water and other utility charges, fuels, prepaid service contracts,~~ real estate ~~general taxes, accrued interest on mortgage indebtedness,~~ rent, and other similar items shall be adjusted ratably as of the time of closing. If the amount of the current general taxes is not then ascertainable, the adjustment thereof shall be on the basis of the amount of the most recent ascertainable taxes. ~~The amount of any general taxes which may accrue by reason of new or additional improvements shall be adjusted as follows:~~

All prorations are final ~~unless otherwise provided herein. Existing leases and assignable insurance policies, if any, shall then be assigned to Purchaser.~~ Seller shall pay the amount of any stamp tax imposed by State law on the transfer of the title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois and shall furnish any declaration signed by the Seller or the Seller's agent to meet other requirements as established by any local ordinance with regard to a transfer or transaction tax; such tax required by local ordinance shall be paid by Seller ~~the party upon whom such ordinance places responsibility therefor~~. If such ordinance does not so place responsibility, the tax shall be paid by the (Purchaser) ~~(Seller) (Split 50-50)~~

4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

5. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser, but if the termination is caused by the Purchaser's fault, then at the option of the Seller and upon notice to the Purchaser, the earnest money shall be forfeited to the Seller and applied ~~first~~ to the payment of Seller's expenses ~~and then to payment of broker's commission~~, the balance, if any, to be retained by the Seller as liquidated damages.

6. At the election of Seller or Purchaser upon notice to the other party not less than 5 days prior to the time of closing, this sale shall be closed through an escrow with Chicago Title and Trust Company, in accordance with the general provisions of the usual form of Title and Money Escrow Agreement then in use by Chicago Title and Trust Company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall be deposited in the escrow. The cost of the escrow shall be paid by the party requesting the escrow

7. Time is of the essence of this contract.

8. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. Personal delivery or The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service. Copies of notices shall be sent by regular mail to the respective attorneys for the parties at the addresses set forth below.

9. Purchaser and Seller 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. In the event that either party shall fail to make appropriate disclosure when asked, such failure shall be considered a breach on the part of said party.

10. The term "Chicago Title Insurance Company" and "Chicago Title & Trust Company" as used herein shall be deemed to include any title insurance company licensed to operate in the State of Illinois.

SELLER'S ATTORNEY	PURCHASER'S ATTORNEY
Michael J. Elliott One North LaSalle Street Suite 2300 Chicago, IL 60602	Mr. Eugene Propp 3 First National Plaza Chicago, IL 60670

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RIDER "A"
TO REAL ESTATE SALE CONTRACT DATED 4 1 2 2 8, 1986
BY AND BETWEEN LOUIS J. ELLIOTT ENTERPRISES, INC.
("SELLER") AND JOHN K. HAMAL AND BETTY HAMAL ("BUYER")

R-1 Construction of Residence/Repurchase of Lot: It is the intention of the parties that the Seller construct a residence on the real estate for the Buyer provided that the parties are able to agree upon the price, plans and specifications therefor.

Prior to the expiration of the 24th month following the date of this Contract, Buyer shall engage the services of an architectural firm to prepare plans and specifications ("Plans and Specifications") for the construction of a residence on the real estate which shall be sufficiently detailed to enable Seller to prepare a construction price and to construct the residence. Buyer shall provide Seller with twelve (12) sets of the Plans and Specifications prior to the expiration of the 24th month following the date of this Contract.

Seller shall present its construction price for the construction of the residence to Buyer within a reasonable period of time following delivery of the Plans and Specifications. If the parties do not agree upon the price and terms for the construction of the aforesaid residence by Seller for Buyer prior to March 5, 1989, then Seller shall have the option to repurchase the real estate from Buyer upon the same principal terms as set forth in the Contract at a price of [redacted]

Seller shall exercise said option by written notice to Buyer not later than March 15, 1989. Closing of said repurchase shall take place not later than April 5, 1989.

Buyer hereby agrees that Seller may record a copy of this Contract before or after closing. Buyer shall deliver a Quit Claim Deed of Reconveyance to _____ as Trustee at closing. The Quit Claim Deed of reconveyance shall be delivered to Seller in the event of Seller's repurchase hereunder. If Seller does not exercise its right to repurchase as provided herein, the Quit Claim Deed of reconveyance shall be returned to Buyer.

R-2 No Broker: Seller and Buyer each represent and warrant to the other that all negotiations relating to this Contract have been carried on directly through them and therefore there is no broker's fee due herein as a result of the consummation of this Contract.

R-3 Prorations of Real Property Taxes: Real Estate taxes will be prorated for the real estate on the basis of the 1985 tax bill for the six acre underlying tract of land commonly known as 935 Wagner Road, Glenview, Illinois whose permanent tax index number is 04-36-400-042.

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[illegible]

R-1 Construction of Improvements Prerequisite to Deed. It is the intention of the parties that the Buyer shall construct a residence on the real estate for the Buyer provided that the parties are able to agree upon the price, plans and specifications thereof.

Prior to the expiration of six (6) month following the date of this Contract, Buyer shall engage the services of an architectural firm to prepare plans and specifications ("Plans and Specifications") for the construction of a residence on the real estate which shall be sufficiently detailed to enable Seller to prepare a construction price and to construct the residence. Buyer shall provide Seller with twelve (12) sets of the plans and specifications prior to the expiration of the six (6) month period following the date of this Contract.

Seller shall present the construction price to the construction of the residence to Buyer within a reasonable period of time following delivery of the plans and specifications. If the parties do not agree upon the price and cause the construction of the residence to commence by Seller for Buyer prior to March 5, 1989, then Seller shall have the option to repossess the real estate from Buyer upon ten (10) days notice, unless Buyer is ready in the Contract at a price [illegible]

Seller shall convey real estate by warranty deed to Buyer not later than [illegible] Closing of sale requirements shall take place not later than April 5, 1989.

Buyer acknowledgement Seller may issue a completed title Commitment before the Closing. Buyer shall deliver a Quit Claim Deed or Deeds to Seller to [illegible] The Quit Claim Deed or reconveyance shall be delivered to Seller at the time of Seller's requirements have been met. If Buyer does not negotiate the Deed to reconveyance properly [illegible] the Quit Claim Deed of reconveyance shall be returned to Buyer.

R-2 No Broker. Seller and Buyer each represent and warrant to the other that no representation relating to this Contract have been made by a broker, finder or and Brokerage fees is to be paid by Seller. Seller and Buyer hereby indemnify the other against any claim for a broker or finder in a result of the consummation of this Contract.

R-3 Possession of Real Property Taken. Real estate taxes will be prorated for the real estate on the basis of the 1988 tax bill for the six acre [illegible] tract of land commonly known as 838 Wagner Road, Glenview, Illinois whose permanent tax index number is 04-16-100-012.

The parties agree to reprorate the real estate taxes for the real estate upon receipt of the final real estate tax bill for the aforesaid underlying tract. Buyer agrees that its percentage share of taxes with respect to the underlying tract is [redacted]. 15.29%.

Until the underlying tract is divided for tax purposes, Seller shall be obligated to pay all taxes on the underlying tract and to collect all amounts due from Buyer and the other Lot Purchasers in Elliott's Subdivision. Buyer understands and agrees that all real estate tax liabilities for the Lot from and after closing will be Buyer's obligation. Buyer shall promptly reimburse Seller upon demand for Buyer's share of the real estate taxes with respect to the Lot. Until the Lot is subdivided for tax purposes, Buyer agrees that his share of the real estate taxes shall be ~~16.56%~~ of the total real estate taxes for the underlying tract identified by the permanent index number set forth above. 15.29%

R-4 Seller warrants that the [redacted] purchase price is all-inclusive and that all electricity, water, sewage, paving or any other utility or service installations to the lot line of the subject premises, are to be furnished by Seller hereunder; Buyer shall not be assessed any sum at a later time for such services nor are they to be calculated as additional costs in Buyer's construction contract to be negotiated by and between the parties, as per R-1 above. The cost of hook-ups of the aforedescribed services from the lot line to the improvements to be constructed on said property are Buyer's responsibility.

LOUIS J. ELLIOTT ENTERPRISES, INC., Seller

By: _____
President

PURCHASER:

_____
John K. Hamal

_____
Betty Hamal

-87-241228

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COOK COUNTY RECORDER

The parties agree to apportion the real estate taxes for the real estate upon receipt of the final real estate tax bill for the subject and underlying tracts. Buyer agrees that its percentage share of taxes with respect to the underlying tract is 100%.

Until the underlying tract is divided for tax purposes, Seller shall be obligated to pay all taxes on the underlying tract and to collect all amounts due from Buyer and the other Purchasers in Seller's Subdivision. Buyer understands and agrees that all real estate tax liabilities for the tax year after closing will be Buyer's obligation. Buyer shall promptly reimburse Seller upon demand for Buyer's share of the real estate taxes with respect to the lot. Until the lot is subdivided for tax purposes, Buyer agrees that his share of the real estate taxes shall be [illegible] the total real estate taxes for the underlying tract identified by the permanent index number set forth above.

R-4 Seller warrants that the [illegible] purchase price is all-inclusive and that all electricity, water, sewage, paving or any other utility or service installations to the lot line of the subject premises are to be furnished by Seller hereunder; Buyer shall not be assessed any sum as a lump sum for such services nor are they to be calculated as additional cost in Buyer's construction contract to be negotiated by and between the parties, as per R-4 above. The cost of hookups of the aforementioned services from the lot line to the improvements to be constructed on said property are Buyer's responsibility.

LOUIS J. ELLIOTT ENTERPRISES, INC., Seller

By: President

PURCHASERS:

Joan M. Hanal

Gary Hanal

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LEGAL DESCRIPTION:

Parcel 1:

Lot 1 in Elliot Subdivision being a Subdivision in part of the North 1/2 of the South East 1/4 and the South West 1/4 of the North East 1/4 of Section 36, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2:

Easement for Ingress and Egress for the benefit of Parcel 1 over Common Roadway as shown on Plat of Elliot Subdivision aforesaid, in Cook County, Illinois.

P.I.N. #04-36-400-042-0000 EB

Address of Property: 935 Wagner Road, Glenview, Illinois.

87241228

Mail to:

McMahon + Elliott

1 N. LaSalle #2300

Chicago, Il. 60602