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STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)


AFFIDAVIT

The undersigned, Wayne R. Hannah, Jr., on oath states that attached hereto is a true copy of the original lease dated August 1, 1987 together with option to purchase the following described condominium unit:

Unit Number 415 in Winnetka Mews Condominium as delineated on a survey of the following described real estate: Lots 52, 53, 54, 55, 56, 57 and 58 (except Streets) and Lot 59 in County Clerk's Division of part of the South East 1/4 of Section 17, Township 42 North, Range 13 East of the Third Principal Meridian, Lying West of the Railroad, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document Number 86330575 together with its undivided percentage interest in the common elements in Cook County, Illinois.


Also attached hereto is a true copy of the notice of exercise of option to purchase condominium unit 415 situated on said real estate.

Further affiant sayeth not.

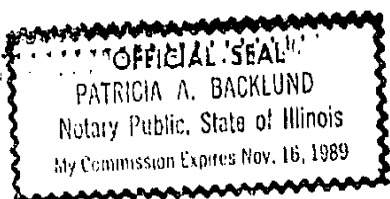


Wayne R. Hannah, Jr.

Subscribed and Sworn to
before me this 1st day
of June, 1988.



Notary Public



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Box 179 (WRH)

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SONNENSCHNEIN CARLIN NATH & ROSENTHAL

8000 SEARS TOWER

CHICAGO, ILLINOIS 60606

NEW YORK
WASHINGTON, DC.
SAN FRANCISCO

(312) 876-8000
TELEX 25-3526
FACSIMILE
(312) 876-7934

DIRECT LINE

876-8045

May 25, 1988

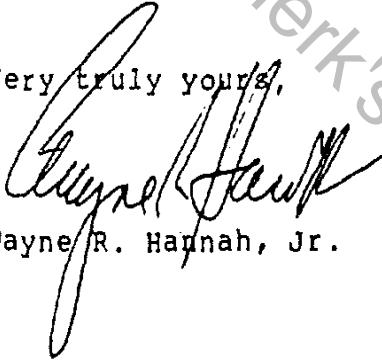
VIA MESSENGER

Baxter Properties, Inc.
40 East Delaware Place
Chicago, IL 60611

Gentlemen:

Pursuant to that certain lease dated August 1, 1987 between Winnetka Mews Condominium Association and Baxter Properties, Inc., you are hereby notified that the Association is exercising its option to purchase unit 415 at 660 Winnetka Mews, Winnetka, Illinois. Enclosed please find two signed Purchase Agreements along with an earnest money check in the amount of \$15,000. Paragraph R-4 of the Rider has been altered to except claims made in the pending lawsuit between the parties. This only clarifies the intent of that paragraph and certainly does not change the meaning. Please execute both copies of the Purchase Agreement and return one to the undersigned.

Very truly yours,


Wayne R. Hannah, Jr.

WRH/pb/1180
Enclosures

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PURCHASE AGREEMENT

Seller: Baker Properties, Inc., 40 East Delaware Place, Chicago, Illinois 60611

Purchaser: Winnetka Mews Condominium Association

Home Address: _____
Phone Address: 650 Winnetka Mews, Winnetka, Illinois 60093
Phone: _____

1. DESCRIPTION: Seller agrees to sell and Purchaser agrees to purchase Unit No. 415 the "Purchased Unit" within the Winnetka Mews Condominium, a condominium project (being described as being in Winnetka, Illinois (the "Condominium") and the right to an exclusive parking agreement over space no. 58, appurtenant to the Purchased Unit, together with all other items set forth in the common elements as determined by Seller in accordance with the Illinois Condominium Act (the "Act"), and subject to the conditions set forth in the Condominium Declaration (as hereinafter defined). The address of the Purchased Unit is 650 Winnetka Mews, Winnetka

2. PURCHASE PRICE: The purchase price ("Purchase Price") for the Purchased Unit shall be Two Hundred Fifteen Thousand Dollars (\$215,000.00) and shall be payable as follows:

(a) \$ 15,000.00 as an initial deposit, receipt of which is hereby acknowledged as earnest money on or before May 30, 1988.

(b) The balance of the Purchase Price payable at Closing (as hereinafter defined), by cashier's or certified check in the amount of \$ 200,000.00, plus or minus provisions. The funds set forth in paragraphs (a) and (b) shall be held in an escrow account to be established by Seller at American National Bank and Trust Company, Chicago, Illinois.

3. APPOINTMENT: Seller agrees to execute and record a deed conveying the title to the Purchased Unit to Purchaser within the time specified in the deed, and with a lender's service charge not to exceed _____ years and with a lender's service charge not to exceed _____ or such lesser sum as Purchaser shall accept, with interest at the rate not to exceed _____ per annum and maturity of _____ date hereof, a mortgage loan will be made for \$ _____

4. CLOSING AND TITLE INSURANCE: The time of closing shall be on the _____ June 30, 1988 _____ at _____ The time of closing shall be on the _____ June 30, 1988 _____ at _____

5. MONTHLY ASSASSMENTS: From and after the Closing, Purchaser agrees to pay monthly assessments for the Purchased Unit pursuant to the Declaration as hereinafter defined. Purchaser's monthly defined assessments for the Purchased Unit shall be \$ 215.00. Seller shall be responsible for the payment of the assessments for the month in which the Closing takes place, in addition to those amounts payable at Closing as set forth in Paragraph 6 hereof.

6. RECEIPT OF DOCUMENTS: Purchaser acknowledges having received and read the following: (a) Declaration of Condominium Ownership (the "Declaration") for the Condominium, including the By-Laws of the Association (the "By-Laws"), which are incorporated therein, which has been or will be recorded prior to Closing; (b) A projected operating budget for the Purchased Unit, including estimated monthly charges for maintenance and management of the Condominium; (c) Floor plan of the Purchased Unit; (d) A specific statement of the amount of any initial or special Condominium fee due from Purchaser on or before Closing; (e) Proposed Budget for the Condominium; (f) A description of any provisions made in the budget for reserves for capital expenditures, if any, and an explanation of the basis for such reserves; (g) An engineer's report as to the present condition of all structural components and major utility installations of the Condominium.

Seller reserves the right to make or cause to be made prior to the Closing or amendments in the foregoing documents permitted by law, provided that no additional change or amendments shall be made prior to the Closing with the consent of Purchaser as hereinafter provided, except to all the Purchased Unit or other provisions of the Declaration in an ordinance with its respective terms and except as may be permitted by any applicable laws, title or mortgage laws, the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation. Pursuant to the foregoing, any additional change or amendments requires Purchaser's consent, a copy thereof shall be furnished to Seller within five (5) days after the Closing and Purchaser may, at Seller's option, rescind and terminate this Contract by written notice to Seller within five (5) days after the Closing from Seller, in which event this Contract shall be null and void, and Purchaser's earnest money shall be returned if Purchaser does not give Seller written notice of termination within said five-day period. Purchaser shall remain bound by the terms of this contract in the event of any amendments.

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ASSOCIATION: Upon acquiring title to the Purchased Unit, Purchaser shall automatically become a member of and pay assessments to the Association for the working capital needs of the Association as provided in the By-Laws. Seller shall also require an amount equal to two (2) months' assessments to be paid to the Association by all other purchasers of a unit.

9. **CONVEYANCE:** Title to the Purchased Unit and Purchaser's percentage of ownership in the Common Elements as described in Paragraph 1 shall be delivered to Purchaser by recordable Trustee's Deed subject only to (i) general real estate taxes not yet due; (ii) the Delinquent assessment from time to time; (iii) utility easements of record; (iv) the Act; and (v) any other real estate taxes payable by Purchaser. Seller shall pay the stamp tax required under the Real Estate Transfer Tax Act of the State of Illinois and Purchaser shall pay any local real estate transfer tax. If Purchaser are husband and wife, title shall be conveyed to them in joint tenancy unless Seller is directed otherwise.

10. **TAX PROVISIONS:** General real estate taxes for the calendar year prior to the year in which Closing occurs will be paid by Seller when due. Taxes for the year in which the Closing takes place will be prorated based upon the date of Closing, when the bill for said taxes is received. If a separate bill for the Purchased Unit shall be determined based upon the proportion in the Condominium covered by the bill.

11. **OCCUPANCY:** Purchaser shall be entitled to occupancy and possession of the Purchased Unit from and after the Closing and payment in full by Purchaser to Seller of the Purchase Price and all other required payments. Seller agrees to deliver possession of the Purchased Unit in the same condition as it is at the time of execution of this Contract by Purchaser, ordinary wear and tear excepted, and provide further details as set forth in the attached schedule.

12. **WARRANTIES:** Seller hereby covenants and warrants the following: (a) That Seller has full power and authority to enter into this Contract and complete performance of the obligations of the Purchased Unit in full and without encumbrance.

13. **RESERVATION OF RIGHTS:** Seller reserves the right to repossess the Purchased Unit with an agreement of purchase and sale for the purpose of selling the Unit to a third party within a period of six (6) months from the date of Closing unless Seller is notified in writing by Purchaser of a bona fide purchaser of the Unit prior to the expiration of the period of six (6) months. Seller's failure to make such an inspection prior to Closing, or (b) Seller's failure to complete all items listed in the attached schedule by the date of Closing.

14. **COLOR AND MATERIALS:** Seller shall make all color and material selections from the color and material selections provided in the attached schedule. Purchaser acknowledges and agrees that the decorative fixtures and trim, furnishings and all personal property, including but not limited to the Purchased Unit, are not included in the Purchase Price. Seller shall provide, at Seller's expense, all color and material selections and agrees that the decorative fixtures and trim, furnishings and all personal property, including but not limited to the Purchased Unit, are not included in the Purchase Price. Seller shall make all color and material selections from the color and material selections provided in the attached schedule. Seller's failure to make all or any part of the selections specified in the attached schedule shall constitute a breach of this Contract.

15. **SALES PROMOTION:** For the purpose of completing the sale or transfer of the Unit in the Property, Seller and its agents are hereby given full right and authority to take and maintain on, in and about the Property including the Purchased Unit, all signs, notices, advertisements, signs and lighting (including but not limited to such locations and in such forms as shall be determined by Seller and its agents) and to remove and maintain on the Property such equipment and materials as may be necessary to complete construction of the renovation work. Seller, its agents, contractors, sub-contractors and purchasers, including but not limited to the Purchased Unit, are also hereby given, for said sales promotion purposes and for purposes of completing construction, the right of ingress, egress from and into the Condominium including the Purchased Unit prior to Closing.

16. **PARKING AND STORAGE:** The use of the parking space designed in Paragraph 1 of this Agreement shall be subject to the terms of the Declaration. Storage space shall be provided in accordance with the terms of the Declaration.

17. **DEFAULT:** If Purchaser defaults (failure to close on the Closing set by Seller being deemed a default) hereunder, then, at the election of Seller, all payments made by Purchaser may be retained by Seller as liquidated damages, and this Contract, hereupon shall become null and void. If prior to Closing, or if this Contract is terminated prior to the time for Closing for any reason other than a default of Purchaser, the sole and exclusive remedy of Purchaser shall be the return of his earnest money deposit. Seller's sole liability shall be limited to the return of such funds to Purchaser.

18. **NO BROKER:** Purchaser represents and warrants that no broker was involved in this sale other than the duly licensed sales agent for Seller.

19. **ENTIRE AGREEMENT:** This Contract constitutes the entire agreement between the parties. NO REPRESENTATIONS, WARRANTIES, UNDERTAKINGS OR IMPLICATIONS, EXPRESS OR IMPLIED, HAVE BEEN MADE BY SELLER OR ANY EMPLOYEE, SALES PERSON OR AGENT OF SELLER, OR SHALL BE CONSIDERED A PART OF THIS TRANSACTION UNLESS EXPRESSLY STATED HEREIN. No amendment, modification or supplement to this Contract shall be effective unless it is in writing and signed by both parties.

20. **NOTICES:** All notices and demands required shall be in writing and served upon Seller at 40 East Delaware Place, Chicago, Illinois 60611, with a copy to the home address shown above, or at such other address as either party may designate by written notice to the other. Notice mailed by certified mail, return receipt requested, shall be deemed to be served on the date mailed.

21. **ASSIGNMENT:** This Contract shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, devisees, successors, personal representatives and assigns, provided Purchaser shall make no assignment of this Contract or of any Purchaser's rights hereunder without the prior written consent of Seller.

DATE: May 24, 1988

SELLER: BAXTER PROPERTIES, INC.

BUYER: [Signature]

BY: Gary M. Baker, President

PURCHASER: WINNETKA MEWS CONDOMINIUM ASSOCIATION

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RIDER TO PURCHASE AGREEMENT
BY AND BETWEEN WINNETKA MEWS
CONDOMINIUM ASSOCIATION ("PURCHASER") AND
BAXTER PROPERTIES, INC., AN ILLINOIS
CORPORATION ("SELLER")

R-1. Controlling Provisions. To the extent that the terms and conditions of this Rider are inconsistent with the terms and conditions of the printed portion of the Purchase Agreement to which this Rider is attached, the terms and conditions of this Rider shall prevail. The Purchase Agreement and this Rider are hereinafter collectively referred to as the "Contract."

R-2. As-Is Credit. The purchase price of \$215,000.00 set forth in Paragraph 2 of the Purchase Agreement reflects the fact that Seller has painted and carpeted the Unit. The following improvements are not part of the Purchase Price and will not be added to the Purchased Unit and, therefore, Purchaser shall receive an "As Is" credit in the amount of \$6,550.00 at closing based on the following amounts:

Kitchen cabinets, countertops and flooring	\$3,500.00
Appliances	2,300.00
Bathroom vanities, faucets, and showerheads	<u>750.00</u>
Total Credit	<u>\$6,550.00</u>

R-3. Opinion Letter. The Seller will require the opinion issued by counsel for Purchaser stating that Purchaser has the full power and authority to enter into and perform all the obligations of this transaction. The opinion will state that Purchaser has complied with any and all provisions of the Illinois Condominium Property Act and all provisions of the Condominium Declaration with respect to this transaction. The opinion will further state that the Condominium Board has approved and ratified the terms and provisions of this Contract.

R-4. Indemnification. Purchaser hereby agrees to and shall hold and save Seller, its agents, employees, shareholders, directors, successors and assigns and each of them, harmless, and

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shall defend and indemnify them for any and all liability, loss, claims, demands, damages, costs and expenses including attorneys' fees arising in connection with claims made by any and all condominium unit owners relating to the sale of the Purchased Unit/⁴¹⁵to the Purchaser.* The undertaking provided for herein shall survive the closing of this sale.

Seller:

BAXTER PROPERTIES, INC.
an Illinois corporation

By: _____

Purchaser:

WINNETKA MEWS CONDOMINIUM ASSOCIATION

By: John P. H. [Signature]

President

*provided, however, that this indemnification shall not include the pending claims in the Circuit Court of Cook County as case No. 88CH4228 entitled Winnetka Mews Condominium Association vs. Baxter Properties, Inc.

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APARTMENT LEASE

NOT FURNISHED BY THE LESSEE

DATE OF LEASE	TERM OF LEASE		MONTHLY RENT	SECURITY DEPOSIT*
	BEGINNING	ENDING		
August 1, 1987	August 1, 1987	June 30, 1988	\$10.00	NONE

*IF NONE, WRITE "NONE". Paragraph 5 of Lease Agreements and Covenants then INAPPLICABLE.

TENANT
TENANT • Winnetka Mews Condominium Association
APARTMENT • 415
BUILDING • 660 Winnetka Mews
CITY • Winnetka, Illinois 60093

LESSOR
TENANT • Baxter Properties, Inc.
APARTMENT • 40 East Delaware Place
BUILDING • Chicago, Illinois 60611

In consideration of the mutual agreements and covenants set forth below and on the reverse side hereof (the same being fully included as part of this Lease) Lessor hereby leases to Tenant and Tenant hereby leases from Lessor for use in accordance with paragraph 8 hereof the Apartment designated above, together with the fixtures and accessories belonging thereto, for the above Term. All parties listed above as Lessor and Tenant are herein referred to individually and collectively as Lessor and Tenant respectively.

ADDITIONAL AGREEMENTS, AND COVENANTS (including DECORATING AND REPAIRS), if any.

See Rider attached hereto.

TENANT(S)
 Winnetka Mews Condominium Association
 By: *[Signature]* (SEAL)

SIGNATURES
 Baxter Properties, Inc.
 By: *[Signature]* (SEAL)
 PRESIDENT

LESSOR(S)

LEASE AGREEMENTS AND COVENANTS

1. **RENT:** Tenant shall pay to the Lessor at the above address or such other address as Lessor may designate in writing the monthly rent set forth above on or before the first day of each month in advance. THE TIME OF EACH AND EVERY PAYMENT OF RENT IS OF THE ESSENCE OF THIS LEASE. LESSOR'S ADDITIONAL COSTS FOR LATE PAYMENTS. THE MONTHLY RENT SET FORTH ABOVE SHALL BE INCREASED \$5.00 IF PAID AFTER THE 5TH OF THE MONTH AND \$10.00 IF PAID AFTER THE 10TH OF THE MONTH. RENT PAID IN SHALL BE DEEMED PAID ON DATE OF POSTMARK.

2. **POSSESSION:** At the commencement of the term of this Lease, Lessor shall deliver possession of the Apartment to Tenant. If Lessor fails to do so within 10 days from the date of this Lease, the Lease shall terminate unless rectified in writing within an additional 5 day by Tenant. Upon such termination Lessor shall refund all prepaid rent and security which shall be Tenant's sole remedy. It is understood that decorating if any to be performed by Lessor, shall not be condition precedent to possession of rent.

3. **APPLICATION:** The application for this Lease and all representations and promises contained therein are hereby made a part of this Lease. Tenant warrants that the information given by Tenant in the application is true. If such information is false, Lessor may, at Lessor's option, terminate this Lease by giving Tenant not less than 30 days' prior written notice which shall be Lessor's sole remedy.

4. **PROMISES OF THE PARTIES:** The terms and conditions contained herein shall be conclusively deemed the agreement between the Tenant and the Lessor and no modification, waiver or amendment of this Lease or any of its terms conditions or covenants shall be binding upon the parties unless made in writing and signed by the party sought to be bound.

5. **SECURITY DEPOSIT:** Tenant has deposited with Lessor the Security Deposit in the amount set forth above for the performance of each and every covenant and agreement to be performed by Tenant under this Lease. Lessor shall have the right but not the obligation to apply the Security Deposit in whole or in part as payment of such amounts as are reasonably necessary to remedy Tenant's default in the payment of rent or in the performance of the covenants or agreements contained herein. Lessor's right to possession of the Apartment for non-payment of rent or any other reason shall not be affected by the fact that Lessor holds security. Tenant's liability is not limited to the amount of the Security Deposit.

Lessor shall give Tenant written notice of the application of the Security Deposit or any part thereof within thirty (30) days of said application. If the application is on account of maintenance, repairs or replacements necessitated by Tenant, said notice shall include the estimated or actual cost of the same attaching estimates or paid receipts. Upon receipt of said notice, Tenant shall at once pay to Lessor an amount sufficient to restore the Security Deposit in full. Upon termination of this Lease, full payment of all amounts due and performance of all Tenant's covenants and agreements including late fees of the Apartment in accordance with Paragraph 12. The Security Deposit or any portion thereof remaining unapplied shall be returned to Tenant within thirty (30) days of said termination without interest except as provided by law. If Lessor fails to return all or a portion of Tenant's Security Deposit, Lessor shall pay to Tenant an amount equal to two (2) month's rent or liquidated damages.

In the event of a sale, lease or other transfer of the Building, Lessor may transfer or assign said Security Deposit to Lessor's trustee, lessee or assignee. Provided said trustee, lessee or assignee by written undertaking addressed to Lessor assumes all Lessor's obligations hereunder, Tenant agrees to look to such trustee, lessee or assignee solely for the return of said Security Deposit. The provisions hereof shall apply to each and every sale, lease or other transfer of the Building.

SECURITY DEPOSIT SHALL NOT BE DEEMED OR CONSTRUED AS ADVANCE PAYMENT OF RENT FOR ANY MONTH OF THE LEASE TERM.

A. LESSOR TO MAINTAIN:

1. Tenant hereby declares that Tenant has inspected the Apartment, the Building and all related areas and grounds and that Tenant is satisfied with the physical condition thereof. **TENANT AGREES THAT NO REPRESENTATIONS, WARRANTIES (EXPRESSED OR IMPLIED) OR COVENANTS WITH RESPECT TO THE CONDITION, MAINTENANCE OR IMPROVEMENTS OF THE APARTMENT, BUILDING OR OTHER AREAS HAVE BEEN MADE TO TENANT EXCEPT THOSE CONTAINED IN THIS LEASE, THE APPLICATION, OR OTHERWISE IN WRITING SIGNED BY LESSOR.**

2. Lessor agrees that Lessor will perform work set forth in this Lease within a reasonable time not to exceed 60 days from the commencement of the Term unless otherwise agreed.

3. Lessor covenants that at all times during the Term hereof the Lessor shall maintain the Apartment and the Building in the following minimum standards:

- (1) Effective weather protection, including unbroken windows and doors;
- (2) Plumbing facilities in good working order;
- (3) A water supply which either under the control of the Tenant is capable of producing hot and cold running water or under the control of the Lessor produces hot and cold running water, furnished to appropriate fixtures and connected to a sewerage system;
- (4) Heating fuel if furnished, air conditioning and ventilation facilities in good working order which if under the control of the Tenant are capable of producing or if under the control of the Lessor, produce heat and if furnished air conditioning and ventilation in fixtures provided and no other within reasonable accepted tolerances and during reasonable hours. (In the case of heat minimum tolerances shall be those established by municipal code);
- (5) Gas and/or electrical facilities which are supplied by Lessor in good working order, and appropriate gas piping and electrical wiring system to the extent existing in the Building maintained in good working order and safe condition;
- (6) Building grounds and areas under the control of the Lessor in clean, sanitary and safe condition free from all accumulations of debris with rubbish, garbage, rodents and vermin;
- (7) Adequate and appropriate receptacles for garbage and rubbish, and if under the control of the Lessor, in clean condition and good repair;
- (8) Floors, stairways and railings and common areas in good repair;
- (9) Apartment floors, walls and ceilings in good repair and safe condition; and
- (10) Doors (if existing) in good repair and safe condition.

4. It is however understood and agreed that Lessor's obligations are physical structures subject to legal, local, state, national, federal and numerous laws causing repairs or breakdown beyond Lessor's reasonable control and that components and skilled workmen are not always immediately available. It is further understood and agreed that for the most part Lessor's costs of operation are fixed and unavoidable and to permit rent abatement or damages to Tenant would place an undue and unfair burden on Lessor, other tenants and surrounding neighborhoods. It is therefore understood and agreed that Lessor's delay in performing agreeable set forth in 32 interruptions in services pro-

vided by Lessor; breakdown of equipment or disrepair caused by (1) conditions caused by Tenant; members of Tenant's household; guests or other persons on the premises with Tenant's consent; or other tenants; (2) Tenant's unreasonable refusal of or other interference with entry of Lessor or Lessor's workers or contractors into the Apartment or Building for purposes of correcting defective conditions; (3) lack of reasonable opportunity to Lessor to correct defective conditions; (4) conditions beyond Lessor's reasonable control, including strikes or lockouts; (5) Lessor's not having actual knowledge of such defective conditions; or (6) Lessor's having exercised due care but such defective conditions continuing to persist shall be an absolute defense in no event shall Lessor be liable for such conditions based upon the duties of Lessor to maintain the Apartment or Building. Lessor's failure or inability to make repairs or provide services in any of the last described circumstances shall in no event form the basis of any claim or suit for damages against Lessor nor a basis for an abatement of rent nor a cause for termination of the Lease.

6. Nothing herein contained shall in the event of fire, explosion or other casualty impose upon Lessor any obligation to make repairs which are more extensive or different from those required by the provisions of paragraph 14 of the Lease (Fire & Casualty).

7. **UTILITIES:** Unless otherwise agreed in writing, if the Apartment is individually metered payment to the utility company is authorized metering agency of the applicable charges for gas, electricity or water consumed by the Tenant in the Apartment including, if applicable, current use of electric heating ventilation air conditioning and water use, shall be Tenant's sole responsibility.

8. **TENANT'S USE OF APARTMENT:** The Apartment shall be occupied solely by residential purposes by Tenant, those other persons specifically listed in the Application for this Lease and any children which may be born to or legally adopted by Tenant during the Term. Unless otherwise agreed in writing, guests of Tenant may occupy the Apartment in reasonable numbers for no more than 30 consecutive days each during each year of the Term hereof. Neither Tenant nor any other person shall use or permit any practice that may damage the reputation of or otherwise be injurious to the Building or neighborhood or be disturbing to other tenants or illegal or increase the rate of insurance in the Building.

9. **TENANT'S DUTIES:** Tenant covenants to perform the following obligations during the term hereof: (A) maintain the Apartment and appurtenances in a clean, sanitary and safe condition; (B) dispose all rubbish, garbage and other waste in a clean and sanitary manner from the Apartment to the refuse facilities; (C) properly use and operate all appliances, electrical gas and plumbing fixtures; (D) not place in the Apartment or Building any furniture, plants, animals or any other things which harbor insects, rodents or other pests; (E) keep out of the Apartment and Building materials which cause a fire hazard or safety hazard and comply with reasonable requirements of Lessor's fire insurance carrier; (F) not damage, disturb, damage, tamper or remove any part of the Building or Apartment or facilities, equipment or appurtenances thereto; and (G) present any Tenant obligations. Tenant shall not suffer or permit any waste in or about the Apartment or Building and shall at Tenant's expense keep the Apartment in good order and repair (except to the extent Lessor has in this Lease agreed to do so) in accordance with this Lease. Tenant shall return the Apartment to Lessor in like condition, reasonable wear excepted.

10. **ALTERATIONS, ADDITIONS, FIXTURES, APPLIANCES, PERSONAL PROPERTY:** Tenant shall make no alterations or additions, nor install, erect, connect or maintain in the Apartment or any part of the Building, unless or otherwise approved in writing by Lessor, any alterations, additions or personal property in the Apartment or any part of the Building, except as specifically granted only upon the terms and conditions specified in such written consent. All alterations, additions and fixtures (including security devices) whether temporary or permanent in character, made by Lessor or Tenant in or upon the Apartment shall, unless otherwise agreed in writing, be removed at Tenant's expense. Lessor's property and shall remain in the Apartment on the termination of the Lease without compensation to Tenant. The foregoing notwithstanding, neither Lessor nor Lessor's insurance carrier shall be liable to Tenant for the replacement of such alterations, additions or fixtures in the event of casualty loss unless Lessor notifies Lessor of the replacement value and pays an additional rent the resultant premium increase, if any. If Lessor shall permit or demand removal, Tenant shall put that part of the Apartment into like condition as existed prior to the installation of such alterations, additions, or fixtures.

11. **ACCESS:** Lessor reserves the right in accordance herewith to enter the Apartment in order to inspect same, make necessary or agreed repairs, alterations, or improvements or supervise necessary or agreed services or exhibit the Apartment to prospective or actual purchasers, mortgagees, tenants, workmen, or contractors, or as is otherwise necessary in the exercise and for protection of the Building, its components or persons therein. At Lessor's discretion, Lessor shall be provided with and may retain and use copies of any keys necessary for access to the Apartment in the event of apparent or actual emergency. Lessor may enter the Apartment at any time without notice. At any time within 90 days prior to the end of the term hereof, after a single general notice, Lessor may at any time as necessary show the Apartment for rent between the hours of 9 AM and 8 PM on not less than 15-minute specific notice to Tenant or other person in use in the Apartment, without limitation on days. At other times entry shall be in accordance with agreement with Tenant, or if same is impractical, shall be made after 24 hours' notice and only during the period of 7 AM to 7 PM Monday through Saturday. In the event of the willful or negligent breach of this provision, the non-breaching party shall at once be entitled to actual damages or liquidated damages in the amount of two month's rent and an injunction if necessary, to prevent continuation of such breach.

12. **ASSIGNMENT, SURRENDER, AND RELETTING:** Tenant may substitute a new tenant for the balance of the Term provided (a) Lessor consents to the prospective new tenant, and (b) Tenant upon demand pays (i) in advance, the deficiency in the appropriate rent from the balance of the balance of the Term hereof in less than the aggregate rent then remaining to be paid under this Lease, and (ii) all expenses of letting (if any) including decorating, repairs, replacements, commissions and/or an administrative fee for performing the disclosure attendant to such a transaction. Lessor at its option may determine whether said assignment shall be in the form of a surrender, assignment or reletting.

Lessor may at any time and for any reason, without any prospective new tenant offered by Tenant or by others, provided however that Lessor shall do so WITHOUT CAUSE. Tenant shall be liable to Lessor for the deficiency and/or actual or estimated expenses incurred in full and (ii) of this Paragraph 12 which would have been due from Tenant had the prospective new tenant been accepted. Cause shall be deemed to be the failure, based on information and data made available to the Lessor, of such prospective new tenant to enter into a lease agreement with the Lessor to replace the occupancy of prospects or tenants for similar apartments played by the Lessor in the last three months of the Term. Lessor shall be obligated to accept an otherwise qualified prospective new tenant only if said prospective new tenant enters into a lease

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On this... in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and fulfillment of which is hereby acknowledged, the undersigned Guarantor hereby guarantees the payment of rent and performance by Tenant, Tenant's

COVENANTS

- 1. The building shall be used for the purposes specified in the Declaration of Condominium... 2. The building shall be used for the purposes specified in the Declaration of Condominium... 3. The building shall be used for the purposes specified in the Declaration of Condominium...

- 1. The building shall be used for the purposes specified in the Declaration of Condominium... 2. The building shall be used for the purposes specified in the Declaration of Condominium... 3. The building shall be used for the purposes specified in the Declaration of Condominium...

These rules are for the mutual benefit of all tenants. Please cooperate. Violations may result in termination of your lease.

RULES AND REGULATIONS

1. The building shall be used for the purposes specified in the Declaration of Condominium... 2. The building shall be used for the purposes specified in the Declaration of Condominium... 3. The building shall be used for the purposes specified in the Declaration of Condominium...

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RIDER TO APARTMENT LEASE DATED AUGUST 21, 1987
BY AND BETWEEN BAXTER PROPERTIES, INC.,
AN ILLINOIS CORPORATION, ("LESSOR") AND
WINNETKA MEWS CONDOMINIUM ASSOCIATION ("TENANT")

R-1. To the extent that the terms and conditions of this Rider are inconsistent with the terms and conditions of the printed portion of the Apartment Lease to which this Rider is attached, the terms and conditions of this Rider shall prevail. The Apartment Lease and this Rider are hereinafter collectively referred to as the "Lease."

R-2. Lessor shall pay all condominium association assessment fees and real estate taxes for the Apartment during the term of this Lease.

R-3. The Tenant shall have the the exclusive option to purchase the Apartment from Lessor which option may be exercised between April 1, 1988 and May 31, 1988 by executing a Purchase Agreement (the "Agreement") a copy of which is attached hereto as Exhibit "A" and made a part hereof, and by delivering the Agreement and a check in the amount of Fifteen Thousand Dollars (\$15,000.00) as earnest money to the Lessor. In the event that Tenant does not so notify Lessor prior to May 31, 1988 Tenant's option to purchase shall automatically terminate and have no further force or effect.

R-4. During the term of this Lease, the Apartment shall be used only as a residence for the Tenant's engineer, and any other use of the Apartment by the Tenant will terminate this Lease.

Lessor:

BAXTER PROPERTIES, INC.,
an Illinois corporation

By: Sam Bet

PRESIDENT

Tenant:

WINNETKA MEWS CONDOMINIUM ASSOCIATION

By: Sever Hamby

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PURCHASE AGREEMENT

Seller: Baxter Properties, Inc., 411 East Delaware Place, Chicago, Illinois 60611

Winnetka Mews Condominium Association

Purchaser:

Title Address: 660 Winnetka Mews, Winnetka, Illinois 60093

Phone:

1. DESCRIPTION: Seller agrees to sell and Purchaser agrees to purchase Unit No. 415 (the "Purchased Unit") within the Winnetka Mews Condominium, a condominium project being developed by Seller in Winnetka, Illinois (the "Condominium"), and the right to an exclusive parking easement over space no. 58, adjacent to the Purchased Unit, together with an unrevoked percentage interest in the common elements as determined by Seller in accordance with the Illinois Condominium Act (the "Act") and subject to the conditions set forth in the Condominium Declaration (as hereinafter defined). The address of the Purchased Unit is 660 Winnetka Mews, Winnetka, Illinois 60093.

2. PURCHASE PRICE: The purchase price ("Purchase Price") for the Purchased Unit shall be Two Hundred Fifteen Thousand Dollars (\$215,000.00) and shall be payable as follows:

(a) \$15,000.00 as an initial deposit, receipt of which is hereby acknowledged;

(b) \$15,000.00 at the time of Closing;

(c) The balance of the Purchase Price payable at Closing (as hereinafter defined), by cashiers or certified check in the amount of \$200,000.00 plus or minus prorations. The funds set forth in paragraphs (a) and (b) shall be held in an escrow account to be established by Seller at American National Bank and Trust Company, Chicago, Illinois.

3. MORTGAGE: The purchase price shall be secured by a mortgage on the Purchased Unit to be held in escrow with the Seller, or such lesser sum as Purchaser shall accept, with interest at the rate of _____% per annum or a maturity of _____ years and with a lender's service charge not to exceed _____%.

Purchaser shall make timely application for and will make every reasonable effort to obtain such a mortgage commitment, including but not limited to appraisal fees. Purchaser shall make every effort to obtain such a mortgage commitment, including but not limited to appraisal fees. Purchaser shall make every effort to obtain such a mortgage commitment, including but not limited to appraisal fees. Purchaser shall make every effort to obtain such a mortgage commitment, including but not limited to appraisal fees.

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4. CLOSING AND TITLE INSURANCE: The time of Closing shall be on the _____ day of _____, 1988.

5. MONTHLY ASSASSMENTS: From and after the Closing, Purchaser agrees to pay monthly assessments for the Purchased Unit pursuant to the Declaration as hereinafter defined. Purchaser's monthly Condominium Association (as hereinafter defined) assessments for the Purchased Unit is presently estimated to be \$216.00. Subsequent to the Closing, Purchaser will receive and hereby agrees to pay, makes takes place, in addition to those amounts payable at Closing as set forth in Paragraph 8 hereof.

6. RECEIPT OF DOCUMENTS: Purchaser acknowledges having received and read the following:

(a) Declaration of Condominium Ownership (the "Declaration") for the Condominium, including the By-Laws of the Association (the "By-Laws"), which are incorporated herein, or will be recorded prior to Closing;

(b) A projected operating budget for the Purchased Unit, including estimated monthly charges for maintenance and management of the Condominium;

(c) Floor plan of the Purchased Unit;

(d) A specific statement of the amount of any initial or special Condominium fee due from Purchaser on or before Closing;

(e) Proposed Budget for the Condominium;

(f) A description of any provisions made in the budget for reserves for capital expenditures, if any, and an explanation of the basis for such reserves;

(g) An engineer's report as to the present condition of all structural components and major utility installations of the Condominium.

Seller reserves the right to make or consent to any changes or amendments in the foregoing documents permitted by law, provided that no substantial change or amendment shall be made prior to the Closing without the consent of Purchaser as hereinafter provided, except to add the Purchased Unit or other property to the provisions of the Declaration in accordance with its respective terms and except as may be required by any mortgage lender, title or mortgage insurer, the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation (FHLB) pursuant to the foregoing, any substantial change or amendment requires Purchaser's consent, a copy thereof shall be furnished to Purchaser prior to the Closing and Purchaser may, at Purchaser's option, rescind and terminate this Contract by written notice to Seller within five (5) days after receipt thereof from Seller, in which event this Contract shall be null and void, and Purchaser's earnest money shall be returned. If Purchaser does not give Seller notice of termination within said five-day period, Purchaser shall conclusively be deemed to have consented to the change or amendment.

Seller may at Seller's option, rescind and terminate this Contract by written notice to Seller within five (5) days after receipt thereof from Seller, in which event this Contract shall be null and void, and Purchaser's earnest money shall be returned. If Purchaser does not give Seller notice of termination within said five-day period, Purchaser shall conclusively be deemed to have consented to the change or amendment.

Seller may at Seller's option, rescind and terminate this Contract by written notice to Seller within five (5) days after receipt thereof from Seller, in which event this Contract shall be null and void, and Purchaser's earnest money shall be returned. If Purchaser does not give Seller notice of termination within said five-day period, Purchaser shall conclusively be deemed to have consented to the change or amendment.

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BY: Cary M. Baxter, President

PURCHASER: WINNETKA MEMS CONDOMINIUM ASSOCIATION

SELLER: BAXTER PROPERTIES, INC.

DATE:

21. ASSIGNMENT: This Contract shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, devisees, successors, personal representatives and assigns, provided Purchaser shall make no assignment of this Contract or of any Purchaser's rights hereunder without the prior written consent of Seller.

20. NOTICES: All notices and demands required shall be in writing and served upon Seller at 40 East Delaware Place, Chicago, Illinois 60611, with a copy to Homewood, Marcus & Braun, 30 North LaSalle Street, Suite 6002, Chicago, Illinois 60602, Attention: Charles H. Braun, and upon Purchaser at the home address shown above, or at such other address as either party may designate by written notice to the other. Notice mailed by certified mail, return receipt requested, shall be deemed to be served on the date mailed.

19. ENTIRE AGREEMENT: This Contract constitutes the entire agreement between the parties. NO REPRESENTATIONS, WARRANTIES, WARRANTIES, UNDERSTANDING OR OTHER ORAL, EXPRESS OR IMPLIED, HAVE BEEN MADE BY SELLER OR ANY REALTOR, SALES PERSON OR AGENT (OF SELLER, OR A PART OF THIS TRANSACTION UNIT LESS EXPRESSLY STATED) HEREIN. No amendments, modification or supplement to this Contract shall be effective unless it is in writing and signed by both parties.

18. NO BROKER: Purchaser represents and warrants that no broker was involved in this sale other than the undersigned sales agent for Seller of Purchaser shall be the return of his earnest money deposit. Seller's sole liability shall be limited to the return of such funds to Purchaser Closing, or if this Contract is terminated prior to the time for Closing for any reason other than a default of Purchaser, the sole and exclusive remedy or is unable to deliver title as herein provided or to carry out any material obligation or covenant hereunder to be performed by it prior to

17. DEFAULT: If Purchaser defaults (failure to close on the Closing set by Seller being deemed a default) hereunder, then, at the election of Seller, Declaration, Storage space shall be provided in accordance with the terms of the Declaration. The use of the parking space designed in Paragraph 16 of this Agreement shall be subject to the terms of the Declaration and Storage. The use of the parking space designed in Paragraph 16 of this Agreement shall be subject to the terms of the Declaration and Storage.

16. PARKING AND STORAGE: The use of the parking space designed in Paragraph 16 of this Agreement shall be subject to the terms of the Declaration and Storage. The use of the parking space designed in Paragraph 16 of this Agreement shall be subject to the terms of the Declaration and Storage. The use of the parking space designed in Paragraph 16 of this Agreement shall be subject to the terms of the Declaration and Storage.

15. SALES PROMOTION: For the purpose of completing the sale, promotion of the units in the Property, Seller and its agents are hereby given full right and authority to place and maintain on, in and about the Property, (including the Purchased Unit after Closing) market apartments, sales offices, signs and lighting related to said sales promotion purposes, or at such locations and in such forms as shall be determined by Seller and maintained on the Property such equipment and materials as may be necessary to complete construction of the renovation work. Seller, its agents, contractors, sub-contractors and prospective unit purchasers are also hereby given, for said sales promotion purposes and for purposes of completing construction, the right of ingress to, egress from and other incidental uses of the Condominium including the Purchased Unit prior to Closing.

14. COLOR AND MATERIAL SELECTION: The Purchaser shall make all color and material selections permitted by the Declaration and on such terms as Seller shall provide. Purchaser acknowledges and agrees that the decorative fixtures and trim (furnishings and all personal property) in the Purchased Unit are not included in the Purchased Unit and are not included in the Purchased Unit. Seller shall provide a list of the fixtures and trim (furnishings and all personal property) in the Purchased Unit. Seller shall provide a list of the fixtures and trim (furnishings and all personal property) in the Purchased Unit.

13. INSPECTION: Seller shall have the right to inspect the Purchased Unit with an authorized agent prior to Closing. Seller shall have the right to inspect the Purchased Unit with an authorized agent prior to Closing. Seller shall have the right to inspect the Purchased Unit with an authorized agent prior to Closing.

12. WARRANTIES: Seller hereby covenants and warrants the following: (a) That Seller has full power and authority to enter into this Contract and to convey the title in Purchaser, (b) That the warranties on all appliances and fixtures are true and correct, (c) That the hot water heater is in good working order and only new components incorporated in the Purchased Unit or part of the renovation package if covered by a warranty shall be the responsibility of Seller. Seller shall be responsible for the condition of the hot water heater and the hot water heater shall be in good working order and only new components incorporated in the Purchased Unit or part of the renovation package if covered by a warranty shall be the responsibility of Seller.

11. OCCUPANCY: Purchaser shall be entitled to occupancy and possession of the Purchased Unit from and after the Closing and payment in full by Purchaser to Seller of the Purchase Price and all other required payments. Seller agrees to deliver possession of the Purchased Unit in the same condition as it is at the date of execution of this Contract by Purchaser, ordinary wear and tear excepted, and provide further, Seller shall complete all reasonable work in the Purchased Unit by Seller. Seller shall complete all reasonable work in the Purchased Unit by Seller.

10. TAX PROVISIONS: General real estate taxes for the calendar year prior to the year in which Closing occurs will be paid by Seller when due. Taxes for the year in which the Closing takes place will be prorated, based upon the date of Closing, when the bill for said taxes is received. If a separate bill for the Purchased Unit is not issued, the bill for the Purchased Unit shall be determined based upon the proportion the Purchaser's percentage of ownership in the Common Elements bears to such percentage of ownership of all units in the Condominium covered by the bill.

9. CONVEYANCE: Title to the Purchased Unit and Purchaser's percentage of ownership in the Common Elements as described in Paragraph 1 shall be delivered to Purchaser by recordable Trustee's Deed, subject only to: (i) general real estate taxes not yet due; (ii) the Declaration as annexed from time to time; (iii) utility easements of record; (iv) the Act; and (v) acts done or suffered by Purchaser, Seller shall pay the stamp tax required under the Real Estate Transfer Tax Act of the State of Illinois and Purchaser shall pay any local real estate transfer tax. If Purchaser are husband and wife, title shall be conveyed to them in joint tenancy unless Seller is directed otherwise.

8. INITIAL CAPITAL ASSESSMENT: In addition to the Purchase Price, Purchaser shall pay at Closing an amount equal to two (2) months' assessments for the working capital needs of the Association as provided in the By-Laws. Seller shall also require an amount equal to two (2) months' assessments to be paid to the Association by all other purchasers of a unit.

7. ASSOCIATION: Upon acquiring title to the Purchased Unit, Purchaser shall automatically become a member of and pay assessments to the Association.

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RIDER TO PURCHASE AGREEMENT
BY AND BETWEEN WINNETKA MEWS
CONDOMINIUM ASSOCIATION ("PURCHASER") AND
BAXTER PROPERTIES, INC., AN ILLINOIS
CORPORATION ("SELLER")

R-1. Controlling Provisions. To the extent that the terms and conditions of this Rider are inconsistent with the terms and conditions of the printed portion of the Purchase Agreement to which this Rider is attached, the terms and conditions of this Rider shall prevail. The Purchase Agreement and this Rider are hereinafter collectively referred to as the "Contract."

R-2. As-Is Credit. The purchase price of \$215,000.00 set forth in Paragraph 2 of the Purchase Agreement reflects the fact that Seller has painted and carpeted the Unit. The following improvements are not part of the Purchase Price and will not be added to the Purchased Unit and, therefore, Purchaser shall receive an "As Is" credit in the amount of \$6,550.00 at closing based on the following amounts:

Kitchen cabinets, countertops and flooring	\$3,500.00
Appliances	2,300.00
Bathroom vanities, faucets, and showerheads	<u>750.00</u>
Total Credit	<u>\$6,550.00</u>

R-3. Opinion Letter. The Seller will require the opinion issued by counsel for Purchaser stating that Purchaser has the full power and authority to enter into and perform all the obligations of this transaction. The opinion will state that Purchaser has complied with any and all provisions of the Illinois Condominium Property Act and all provisions of the Condominium Declaration with respect to this transaction. The opinion will further state that the Condominium Board has approved and ratified the terms and provisions of this Contract.

R-4. Indemnification. Purchaser hereby agrees to and shall hold and save Seller, its agents, employees, shareholders, directors, successors and assigns and each of them, harmless, and

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shall defend and indemnify them for any and all liability, loss, claims, demands, damages, costs and expenses including attorneys' fees arising in connection with claims made by any and all condominium unit owners relating to the sale of the Purchased Unit to the Purchaser. The undertaking provided for herein shall survive the closing of this sale.

Seller:

BAXTER PROPERTIES, INC.
an Illinois corporation

By: _____

Purchaser:

WINNETKA MEWS CONDOMINIUM ASSOCIATION

By: _____

Property of Cook County Clerk's Office

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#0946 # 0 * 08-225039
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PROPERTY OF COOK COUNTY CLERK'S OFFICE
1400 N. LAUREL STREET, CHICAGO, IL 60610
TEL: (773) 604-7000 FAX: (773) 604-7001