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CDOK COUNTY RECORDER

AFFIDAVIT

Christ G. Marinakis, being first duly sworn, under oath states as follows:

- 1. That he is of legal age and has no legal disability.
- 2. That the original Agreement dated October 30, 1989, by and between SUNSHINE GYRCS, INC., hereinafter sometimes referred to as the "Business Seller" and PANAGIOTIS GIANNOULIS, individually and as sole shareholder of SUNSHINE GYROS, INC., hereinafter referred to as "Shareholder", and PANAGIOTIS GIANNOULIS, individually and as sole Shareholder of SUNSHINE PRODUCE, INC., hereinafter sometimes referred to as the "Real Estate Seller", and sometimes here nafter all of the above are referred to as "Seller" and ANGELO GREGORY and MAE GREGORY, hereinafter sometimes referred to as "Puchasers" was in his possession and control until February 20, 1991.
- 3. That said agreeement has been misplaced or misfile i or lost and cannot be located at this time.

Christ G. Marinakis

Subscribed before me this 14th day of August, 1991

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GEORGE MARINARIS
NOTARY PUBLIC, STATE OF ILLINGIS
NY COMMISSION EXPIRES 1/19/93

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AGREEMENT FOR THE SALE OF CHATTELS IN BULK AND OF REAL ESTATE

THIS AGREEMENT, Made this 30th day of October, 1989, by and between SUNSHINE GYROS, INC., hereinafter sometimes referred to as the "Business Seller" and PANAGIOTIS GIANNOULIS, individually and as sole shareholder of SUNSHINE GYROS, INC., hereinafter referred to as "Shareholder", and PANAGIOTIS GIANNOULIS, individually and as sole Shareholder of SUNSHINE PRODUCE, INC., hereinafter sometimes referred to as the "Real Estate Seller", and sometimes hereinafter all of the above are reterred to as "Seller" and ANGELO GREGORY and MAE GREGORY, hereinafter sometimes referred to as "Purchasers"

WITNESSETH:

WHEREAS, the Dusiness Seller is the owner of a business located at 1393 N. Milwaukee Ave., Chicago, Kinois, which is engaged in the business under the name and style of SUNSHINE GYROS, INC; and

WHEREAS, the Real Estate Seller is the owner of a real estate known as 1393-95 N. Milwaukee Avenue, Chicago, Illinois; and

WHEREAS, the Seller desires to sell, and Purchasers desire to buy said real estate and business for the Purchase Price, and on the terms and conditions as hereinafter set forth;

NOW, THEREFORE, in consideration of mutual promises hereinafter expressed, and other good and valuable consideration, the receipt of which is hereby mutually acknowledged, IT IS HEREBY AGREED BETWEEN THE PAPTIES as follows:

SALE OF BUSINESS:

- int's Office 1. SALE OF BUSINESS: The Business Seller agrees to sell all of the fixtures, equipment, furniture, chattels, stock-in-trade, and other assets (excluding cash and receivables) owned by it in the operation of said business, free and clear of all liabilities and encumbrances, for the sum of Seventy-five Thousand (\$75,000 00) Dollars, said Purchase Price being payable as follows:
 - (a) One Thousand (\$1,000.00) Dollars simultaneously with the execution hereof, as and for an earnest money deposit, to be deposited with TOM POULAKIDAS, as Escrowee; and
 - (b) Seventy-four Thousand (\$74,000.00) Dollars by certified or cashier's check at the time of closing of this transaction.

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- The Purchasers agree to buy said business for the above Purchase Price, and to pay for same as heretofore provided.
- 3. This sale shall include all of the equipment, fixtures, furniture, accessories, goods, machinery, signs, cash registers, stock-in-trade, and chattels belonging to said business, and as more fully described and set forth in Exhibit "A", attached hereto and made a part hereof, as well as the good will of said business.
- 4. The Business Seller shall execute and deliver to the Purchasers the following instruments at the time of closing (except as otherwise indicated):
 - (a) Bill of Sale transferring title in and to said business and assets to the Purchasers, tree and clear of all encumbrances, and containing the usual warranties of title (Cole Form No. 117);
 - (b) Two Bulk Sales Affidavits (Transferor's Sworn Statement of Creditors, Cole Form UCC-601) showing all the Creditors of the Business Seller (one of said Affidavits to be delivered twelve (12) days before closing and one at closing);
 - (c) Certified Copy of Joint Resolution of the Board of Directors consenting this sale;
 - (d) Assignable Insurance Policies and Consented Assignments of Insurance of the policies Purchasers elect to accept; and
 - (e) Assignment of Seller's telephone numbers;
- 5. Notwithstanding anything to the contrary that may be implied by any other provisions contained in this Agreement, it is understood and agreed that the 1989 or such other date as the parties may otherwise agree to, and that delivery of possession of the premises and the subject matter of this sale shall be simultaneously with said closing and simultaneously with the Real Estate closing F'S OFFICE
- 6. The Business Seller and Shareholder represent, warrant and agree as follows:
 - (a) That any and all reports as required by law with respect to the Business Seller have been filed with the Secretary of State, State of Illinois, and that said Corporation is in good standing with said Secretary of State.
 - (b) That the Business Seller has no contracts of employment or other executory contracts.
 - (c) The Business Seller is a Corporation duly organized and validly existing under the laws of the State of Illinois, with full power and all necessary authority to carry on the business in which it is engaged, and to owner the property owned by it.
 - (d) The Business Seller has good and marketable title to all of its property. machinery, equipment and other tangible and intangible assets, shown in Exhibit "A", attached hereto, free and clear of any mortgages, liens, pledges or encumbrances of any nature whatsoever, and shall be in good operating condition at the time of closing.

- (e) Business Seller has no knowledge or notice of, and there are no forthcoming condemnation of the business premises; or any contemplated action by the appropriate authorities which affect the continuation of the business..
- (f) That there have been no proceedings pending or threatened for any city, state or federal figuor law violations since the inception of Seller to the date of this Agreement and there are not now pending or threatened and there have not since the inception of the Seller to the date of this Agreement any violations with regard to the licensing requirements of any local governmental body.
- (g) The business operated by the Business Seller is situated within the corporate limits of the City or Village above mentioned, Cook County, Illinois, and the business now being conducted thereon is operated in accordance with the licensing requirements of the Local Authorities. The property is zoned so as to allow the existence of the business now being conducted thereof; and that P: sir ess Seller has received no notice nor has any knowledge of any health or building code violations or condemnation proceedings against the rual astate.

(h) That the Federal, Department of Revenue, State of Illinois and UC
Division ID numbers respectively are
, and

- 7. Business Seller and Shareholder agree, in consideration of the payments to be made as set forth herein, that said particle shall not, for a period of five years from and after the date of closing at any point within a radius of five miles from 1393 N. Milwaukee Avenue, Chicago, Illinois, directly or indirectly, engage in
- transaction. In the event of any destruction, loss or damage, the Purchaser shall have the right, at its election, to declare this Agreement null and void and have the earnest money returned.
- 10. At closing, Seller shall deposit with his attorney, TOM POULAKIDAS, Twenty Thousand (\$20,000.00) Dollars until Seller obtains and delivers to CHRIST G. MARINAKIS the customary releases and/or "no tax" letters from the IRS, State of filinois Department of Revenue and Unemployment Compensation Division of the Labor Department.
- 11. At the time of closing of this transaction, the parties shall prorate and adjust the pay between them, the insurance premiums, taxes, personal property taxes, transferable licenses, deposits, merchantable stock-in-trade, and shall be

adjusted and prorated between Business Seller and Purchasers as of the closing date and the net figure shall be paid at closing.

The value of the inventory shall be cost or market, whichever is lower.

- 12. This Agreement and the closing of this deal is subject to and conditioned upon the Purchasers obtaining the necessary business licenses from the local governmental bodies by date of closing. In connection with the said license application, Purchasers represent and warrant that:
 - (a) That there are no proceedings of record nor any other factual situation concerning the Purchasers or Purchasers' shareholders, directors and officers (in the event Purchasers form a corporation) which would disqualify any of them under any applicable laws, ordinances of the City of Chicago from obtaining said initial licenses for said business premises, on cohefore the closing date; and
 - (b) That they will promptly and properly execute and file all of the required applications forms for such the initial licenses covering the business accompanied by the required fees and charges applicable thereto and will promptly submit to all in estigations, including finger printing and other procedures, which may be required by any governmental agency in connection with said applications for licenses.

In the event that notwithstanding Pursheser's representations, warranties and undertakings being true and diligently performed, any of said governmental agencies shall fail or rafuse to issue any of said initial licenses to the Purchasers because of any reason relating to said business, or to Seller, or zoning or city ordinances, and not because of any disqualification of the Purchasers, each of the parties hereto shall have the right, at their option, to withdraw from this sale and to cancel this Agreement.

In the event any corrections or repairs are required for the issuance of licenses, Business Seller shall correct and repair same at its expense.

- 13. The consummation of this sale is subject to the following conditions:
- (a) The existence of the items, shown in Exhibit "A" on Closing Date, in substantially the same condition as of the date hereof, ordinary wear and tear excepted.
- (b) The ability of Seller to deliver to Purchasers good title to the business and assets on Closing Date.
- (c) The ability of Purchasers to secure licenses by Closing Date, as described above in this Agreement.

If through no fault of either of the parties hereto, any of said condition shall not prevail or materialize, each of the parties hereto shall have the right, at its or their respective option, to withdraw from this sale, and to cancel this Agreement, and all said related documents thereunder, forthwith, by giving prompt written notice thereof to the other of the parties hereto, by United Registered or Certified

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Mail, property addressed and postage prepaid, and thereupon all monies paid and all related documents executed and delivered pursuant to this Agreement shall be promptly returned to the respective parties hereto, forthwith, and demand, and this Agreement (and all said related documents) shall thereafter, forthwith, become null and void, and of no force and effect; and the cause of such withdrawal and cancellation) shall not be considered as a breach of this Agreement on the part of either of the parties hereto.

- 14. Except only as hereinabove otherwise expressly provided, if this sale shall not be consummated under the terms of this Agreement, by reason of any breach of either of the parties hereto, without any breach on the part of the other of the parties hereto, the guilty party shall pay to the not guilty party the sum of Ten Thousand (\$10,020.02) Dollars not as a penalty but as liquidated damages and for the breach of this Agreement by the party guilty of such breach, it being agreed between the parties hereto that the actual damages to the party not guilty of such breach is difficult, if not impossible, to ascertain, and that, therefore, the sum of Ten Thousand (\$10,000.00) Dollars is no eby agreed upon as fair and reasonable iliquidated damages under the circumstances.
- 15. Prior the closing, Seller shall deliver to Purchasers' attorney judgment and lien searches for seven years for the names of the Business Seller and Shareholder.

SALE OF REAL ESTATE:

- 16. Purchasers shall purchase the property known as 1393.55 N. Milwaukee Avenue, Chicago, Illinois together with improvements thereon including the following, if any, now on premises belonging to Real Estate Seller, for which a Bill of Sale is to be given: screens, storm windows and doors; shadet; heating, central cooling, ventilating, lighting and plumbing fixtures and boller room tools. Seller represents and warrants (a) that all the improvements and personal property to be conveyed shall be in good operating condition at the time of the closing; (b) that there are no Federal or State environmental violations involving the real estate and agrees to comply with all requirements of such agencies or Purchasers' lender for closing.
- 17. Initial earnest money One Thousand (\$1,000.00) Dollars, the form of check deposited with Attorney Tom Poulakidas, Escrowee.
 - 18. The balance of the purchase price shall be paid as follows:

One Hundred Forty-nine Thousand (\$149,000.00) Dollars by certified or cashier's check at the time of closing.

19. At closing, Real Estate Seller shall execute and deliver to Real Purchasers, or cause to be executed and delivered to Purchasers, a recordable

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Warranty Deed with release of homestead rights (or other appropriate deed if title is in trust or in an estate), subject only to the 1989 real estate taxes and any covenants, conditions and restrictions of record; public and utility easements; road and highways; party wall rights and agreements shown on attached Exhibit "B".

- 20. Closing or escrow payout shall be on _______, 1989, at the office of Christ G. Marinakis, or at Title Company or Acceptable location.
- 21. Real Estate Seller agrees to surrender possession of the premises herein occupied by him on or before closing provided this sale has been closed.
- 22. Real estate (based on 110% on the most recent ascertainable taxes),, water taxes and other proratable items shall be prorated to date of closing. The parties hereto agree to reprorate the real estate taxes when the 1989 tax bill is issued.
- 23. Real Estate Seller represents and warrants that (1) the 1988 general real estate taxes were \$\(\frac{\psi}{\sqrt{\chi}}\)\), and (2) and there are no violations of any Federal, State or City environmental laws or regulations and agrees to execute and deliver prior to the clasing The Environmental Disclosure Documents.
- 24. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.
- 25. At least five days prior to closing date, Real Estate Sellar shall show to Purchasers or their agent evidence of merchantable title in the intended grantor:

 (a) If Torrens property, by exhibiting owners' duplicate Certificate of Title or a certified copy thereof, subject to no other exceptions than those shown on this Agreements, and a currently dated Special Tax Report issued by the Registrar of Titles, and In either case, (b) by delivering a Commitment For Title Insurance of a title insurance company bearing date on or subsequent to the date of this Agreement, in the amount of the purchase price subject to no other exceptions than those shown on this Agreement and to general exceptions contained in said commitment. Every Certificate of Title or Commitment for title Insurance furnished by Real Estate Seller hereunder shall be conclusive evidence of title as therein shown. If evidence of title discloses other exceptions, Real Estate Seller shall have thirty days from Real Estate Seller's receipt of evidence of title to cure such exceptions and notify Purchasers accordingly, and as to those exceptions which may be removed by using the proceeds of sale in payment thereof.
- 26. All notices herein required shall be in writing and shall be served on the parties as shown in Paragraph 35. The mailing of notice by registered or certified mail, return receipt requested, shall be sufficient service.

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- 27. If this contract is terminated without Purchasers' fault, the earnest money for the real estate shall be returned to Purchasers, but if the termination is caused by Purchasers' fault, then, at the option of the Real Estate Seller, and upon notice to Purchasers, the earnest money shall be forfeited and paid to Real Estate Seller.
- 28. Real Estate Seller warrants that no notice from any city, village or other governmental authority of a code violation which currently exists in the aforesaid premises has been issued and received by Real Estate Seller or his agent. IF a notice is received between date of acceptance of the contract and date of closing, " Real Estate Seller shall promptly notify Purchasers of such notice.
- 29. At the request of Real Estate Seller or Purchasers evidenced by notice in writing to the other party at any time prior to the date for delivery of deed hereunder, this sale shall be closed through an escrow with a title insurance company, in accordance with the ceneral provisions of the usual form of Deed and Money Escrow Agreement then furnished and in used by said company, with such special provisions inserted in the escruw agreement as may be requited 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 and the broker shall be made a party to the escrow with regard to commission dues. The cost of the escrow shall he divided equally between Purchaser and Real Estate Seller.
- 30. Real Estate Seller agrees to runnationally to those items set forth herein and ALTA Plantachments.

 31. Right is reserved by either party to insert correct legal description at any without notice, when same is available. subject only to those items set forth herein and ALTA Plat of Survey showing no encroachments.
- time, without notice, when same is available.
- mortgage(s) out of the proceeds of this sale.
- and do all things necessary to comply with the applicable provisions of the Real Estate Settlements Procedures Act of 1974, as amended.
- 34. Real Estate Seller shall pay the amount of any stamp tax imposed by the State and county on the transfer of title, and shall furnish a completed declaration signed by the Real Estate Seller's agent in the form required by the state and county, and shall furnish any declaration signed by the Real Estate Seller or Real Estate Seller's agent or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. City of Chicago transfer stamp taxes shall be paid by as provided by City Ordinances.

35. This contract is subject to the condition that Purchase be able to procure within 30 days a firm commitment for a loan to be secured by a mortgage or trust deed on the real estate in the amount of Two Hundred Thousand (\$200,000.00) Dollars, or such lesser sum as Purchasers accept, with interest not to exceed 11% a year to be amortized over 20 years, the commission and service charges for such loan not to exceed 1%. If, after making every reasonable effort, Purchasers is unable to procur such commitment within the time specified herein, this contract shall be come null and void and all earnest money shall be returned to Purchasers.

An additional condition precedent is that the Real Estate closing is closed simultaneously with the Business transaction.

- 36. NOTICES: That all notices required to be given hereunder shall be in writing, and sent by Curtified or Registered Mail; if to Purchaser: Christ G. Marinakis, 180 N. LaSalle St., Chicago, Illinois, and if to Seller, Tom Poulakidas, 2601 W. Peterson, Chicago, Alicols.
- 37. <u>OTHER DOCUMENTS</u>: Seller shall, upon the request of the Purchasers, before closing, execute ar d deliver such documents as may be reasonably necessary to obtain all licenses and permits from public authorities necessary to authorize operation of the business.
- 38. <u>SURVIVAL OF AGREEMENT</u>: All of the agreements, representations and warranties shall survive the closing of this transaction
- 39. <u>CAPTIONS</u>: The captions at the beginning of each Fe argraph shall not be construed to limit or restrict the language contained therein.
- 40. <u>PRIOR AGREEMENTS</u>: This Agreement supersedes and takes the place of any and all previously written or oral agreements, representations and negotiations, if any, between the parties covering said business and this deal; said prior agreements, representations and negotiations are hereby deemed to have merged into this Agreement.
- 41. <u>ENTIRE AGREEMENT</u>: This Agreement contains all of the terms, covenants and conditions between the parties, and no modifications, waivers or variations of this Agreement shall be binding unless in writing, and signed by the party against whom the same is sought to be enforced.
- 411. <u>BENEFIT</u>: This Agreement shall be binding upon and inure to the benefit of the respective parties, their heirs, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

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SELLER:

SUNSHINE GYROS, INC.

By: President Canfel

Attest: Acayor Carlos

LESTATE SELLEN.
NSHINE PRODUCE, INC.

NY fisicate in Caractus
President

Attest: Estantas (Isantas
Secretary)

PURCHASERS:

+ Ongelo Gregory Angelo Gregory and Mae Gregory for a corporation to be formed and/or

MODIFICATION TO AN AGREEMENT FOR THE SALE OF CHATTELS IN BULK AND OF REAL ESTATE

This Agreement entered into this 20th day of February, 1991, by and between SUNSHINE GYROS, INC., hereinafter sometimes referred to as the "Business Seller" and PANAGIOTIS GIANNOULIS, individually and as sole shareholder of SUNSHINE GYROS, INC., hereinafter referred to as "Shareholder", and PANAGIOTIS GIANNOULIS, individually and as sole Shareholder of SUNSHINE PRODUCE, INC., hereinafter sometimes referred to as the "Real Estate Seller", and sometimes hereinafter all of the above are referred to as "Seller" and ANGELO GREGORY and MAE GREGORY, hereinafter sometimes referred to as "Purchasers".

WHEREAS the parties hereto for various reasons have not proceeded to close the transactions as provided in the Agreement of October 30, 1989; and

WHEREAS, the parties hereto have decided to proceed with said closing provided said Agreement is modified;

NOW, THEREFORE, in consideration of the mutual promises hereinafter expressed, and other good and valuable consideration, the receipt of which is hereby mutually acknowledged, IT IS HEREBY AGREED BETWEEN THE PARTIES as follows:

- 1. Paragraph 5 is modified to provide for the closing to take place on March 14, 1991.
 - 2. Paragraph 6(h) is completed as follows:
- a. The Federal and State I.D. numbers for Business Seller are: 36-3367976, 1816-4153 and T-1165939-1.
- b. The Federal I.D. number for the Real Estate Seller is 36-3184495.
- c. The Social Security number of the Shareholder is 325-58-7156.
- d. Paragraph 6(d): Exhibit "A" shall be prepared by the parties and shall include all the personal property now in the operation of the restaurant and now in the restaurant premises, except: (1) coffee machine; and (2) ice maker.

- 3. Paragraph 7 is modified to this extent: The provision "the same or similar business of the Business Seller" is stricken and in its place and stead the following is inserted: "a fast food restaurant or vegetable and fruit market store".
- 4. The remedy provided in Paragraph 14 is not the sole or exclusive remedy.
- 5. The purchase price of the real estate is increased by Twenty Thousand (\$20,000.00) Dollars. Thus, the figure in Paragraph 18 is increased to One Hundred Sixty-nine Thousand (\$169,000.00) Dollars.
- 6. Exhibit "B" is attached hereto as it had been attached to the Agreement. In addition, Paragraph 19 is modified to provide that the deed shall be subject to 1990 real estate taxes and not 1985.
- 7. Paragraph 20 is modified to provide for the closing on March 14, 1991.
- 8. Paragraph 23(i) is modified by striking the provision for the 1988 real estate taxes in inserting in its place and stead the following:

The 1989 real estate taxes were less than \$5,000.00.

9. Paragraph 25 is modified to this extent:

Real Estate Seller shall furnish a title commitment with extended coverage over general exception 1-5 and will not be subject to any leases. In addition, Seller shall furnish searches from the Secretary of State and Cook County for UCC-1 and 2 filings.

10. Paragraph 17 is modified to this extent:

Notwithstanding other provisions in the Agreement, in the event Real Estate Seller defaults, Purchasers may initiate an action for specific performance and purchase only the real estate and not the business.

11. Paragraph 34 is modified to this extent:

The city stamps shall be paid by Seller.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

SELLER:

PURCHASERS:

SUNSHINE GYROS, INC.

By: Manager Angelo Gregory and Mae Gregory Attest: flague (the formed and/or land trust to be formed

REAL ESTATE SELLER:

SELLER'S SHAREHOLDER:

SUNSHINE PRODUCE, INC.

and a county county of the cou By: President Panagiotis Giannoulis

Attest: Mangueti Secretary

Lots 2 and 3 in the West 1/2 of Block 11 in MCREYNOLD'S subdivision of a part of the East 1/2 of the North East 1/4 of Section 6, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 17-06-219-027

This instrument was prepared (and mail to):

Christ G. Marinakis 77 West wishington Street Suite #617 Chicago, Illinois 60602

Property of Cook County Clerk's Office

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