

AFTER RECORDING MAIL TO:

Mark V. Chester
Johnson and Colmar
300 South Wacker Drive, Suite 1000
Chicago, Illinois 60606
(312) 922-1980

30-Day (A-30 Day) or Demolition (D- 90 Day)
Agreement
(Circle One)

A G R E E M E N T

It is hereby agreed by and between:

THE VILLAGE OF NORRIDGE

and

Print (Owner)

_____, (hereinafter referred to as "Buyers") as follows:

Print (Owner)

1. That the following described real estate in the Village of Norridge, County of Cook, State of Illinois ("Village"):

(see, attached Exhibit containing the legal description of the property)

Permanent Index Number: _____

Street Address: _____

(the "Subject Property") is subject to the regulations and ordinances of the Village.

2. Pursuant to a Real Estate Transfer Inspection conducted by the code enforcement personnel of the Village, certain deficiencies were identified in the Subject Property.

3. Under the Real Estate Transfer Ordinance of the Village, the Village may refuse to issue a transfer certificate if the deficiencies in the Inspection are not remedied by the Seller of the Subject Property prior to the transfer of the property to the Buyer.

4. The Buyer has indicated that it is in its best interest to close the transfer of the Subject Property and that the Buyer will assume the obligation to remedy the following code deficiencies as those specifically listed on the original Transfer Inspection Report dated: _____ or will demolish the structure. Buyer represents to the Village that until such time as the property is demolished, the property will be well maintained, secured and un-occupied.

5. The Village is willing to issue a real estate transfer certificate prior to the code deficiencies listed in paragraph four (4), above, being remedied, but only on the following conditions, which the Buyer hereby agrees to by virtue of signing below:

A. The Buyer will post a deposit of _____ which will be refunded only if the Subject Property has had all of the code deficiencies remedied and been reinspected within thirty (30) days of the closing date or if the Subject Property is demolished within ninety (90) days of the closing date.

B. Except if excused by paragraph 5(D) below, the Buyer agrees to pay a penalty of \$100 per day for each and every day during the period defined as beginning on the thirty first (31st) day or the ninety first (91st) after the closing date of this Agreement and concluding with the day upon which the Subject Property is reinspected and the code deficiencies outlined herein are remedied or the Subject Property is demolished. It is expressly understood that the penalty shall continue to accrue after the entire deposit is forfeited.

C. All work done on the premises will be done according to code. Licensed contractors or homeowners are required to obtain the proper permits and bonds if indicated on the Transfer Inspection Report. Permits will not be issued for any other work until compliance is met on a Transfer Reinspection.

D. Provided, however, if the buyer has obtained a Cook County Demolition Permit and demolishes the property within ninety (90) days of closing, then the entire deposit provided for in Paragraph 5(A), above will be returned to the buyer.

6. That this Agreement shall be recorded in the chain of title of this property, with the Cook County Recorder of Deeds.

7. Include the legal description of this property.

8. This form must be notarized.

Agreement dated: _____

Closing date: _____

Buyer(s): (same as first page)

Subscribed and Sworn to
before me this ____ day of
_____, 2007

Subscribed and Sworn to
before me this ____ day of
_____, 2007

ACCEPTED: Village of Norridge

Signature

Print

Address

Telephone

Signature

Print

Address

Telephone

VILLAGE OF NORRIDGE

By: _____

Its: _____