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Eugene "Gene" Moore Fee: \$54.50
Cook County Recorder of Deeds
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Property of Cook County Clerk's Office

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FOR

REAL ESTATE CONTRACT

PROPERTY ADDRESS
328 AVERS
CHICAGO, ILLINOIS

FILE#37545

RETURN TO:

INTEGRITY TITLE
420 LEE ST
DES PLAINES, ILLINOIS 60016



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Property No. 2720-CP

REAL ESTATE CONTRACT

1. JOSE RIVERIA (Purchaser) agrees to purchase at a price of \$ 66,000.00 on the terms set forth herein, the following described real estate located in Cook County, Illinois (hereinafter referred to as "the real estate" or "the premises"):

Lot 25 in S.W. Roth's Subdivision of 5 acres in the Northwest 1/4 of Section 11, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number: 16-11-302-025-0000

Common Address: 328 N. Avers Street, Chicago, Illinois 60624

2. ATLANTIC MUNICIPAL CORPORATION (Seller), agrees to sell the aforesaid real estate at the price and terms set forth herein and to convey or cause to be conveyed to Purchaser title thereto by Special Warranty Deed or Trustee's Deed at the time of final closing subject to:

- (a) covenants, conditions, easements 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) installments which have not yet become due as of the date of this contract of special assessments for improvements heretofore completed;
- (e) general taxes for the year 2001 and subsequent years;
- (f) building, dwelling and zoning code violations and pending building, dwelling and zoning code violation cases, if any; and
- (g) encumbrances or defects resulting from acts or omissions of purchaser.

3. (a) Purchaser has paid \$ 500.00 as initial earnest money to be applied on the purchase price;

(b) Purchaser agrees to pay \$ 6,100.00 by cashier's or certified check on or before 3:00 p.m. November 17, 2001 at the offices of Seller, 120 North LaSalle Street, Suite 2820, Chicago, Illinois, as additional earnest money to be applied on the purchase price;

(c) Purchaser agrees to pay the sum of \$ 66,000.00, plus or minus prorations, by cashier's or certified check at the time and place of initial closing; and

(d) Purchaser agrees to pay the balance of the purchase price of \$ 57,800.00 with interest at the rate of 12.5% per annum,

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payable monthly, in equal installments of \$ 700.00 or more, beginning on the first day of the first calendar month subsequent to the initial closing and a like amount or more on the 1st day of each month thereafter until paid in full. Said installments shall be applied in accordance with the provisions of paragraph 22 of this agreement. All payments are to be made to Seller at such place as Seller may from time to time designate in writing but in the absence of such designation shall be made at 120 North LaSalle Street, Suite 2820, Chicago, Illinois. Purchaser shall have the right to prepay any amounts of principal at any time without penalty subject to the provisions of paragraph 22 of this agreement.

4. (a) The initial closing shall be on November 30, 2001 at the offices of Seller, 120 North LaSalle Street, Suite 2820, Chicago, Illinois 60602 except as otherwise provided in paragraph 24.

(b) Purchaser shall pay to Seller a loan documentation fee of \$250.00 at the time of the initial closing. Seller shall have until the date of closing, or the extended closing date as provided in paragraphs 5 and 7, to obtain title or perfect title to the real estate.

5. Seller shall deliver possession to Purchaser at the initial closing. In the event Seller is not able to deliver possession to Purchaser on the date set forth in paragraph 4(a), Seller shall have an additional 120 days after the date scheduled for the initial closing as provided in Paragraph 4(a) to comply with the provisions of this Paragraph 5 and the date of initial closing shall be rescheduled to a date not to exceed 120 days after the date set forth in Paragraph 4(a) unless otherwise agreed in writing by the parties.

6. The initial earnest money shall be held by Inland Auctions for the mutual benefit of the parties. Seller shall pay a real estate commission to Inland Auctions, as agreed.

7. Seller shall deliver or cause to be delivered to Purchaser, at the initial closing, a title commitment for an Owner's title insurance policy issued by a title company licensed to do business in the State of Illinois, in the amount of the purchase price, which commitment shall be dated not more than 90 days prior to the date of initial closing, showing title in the grantor subject only to the matters to which this contract is subject; all unpaid general taxes for any years shown on the title commitment, and general exceptions contained in the policy. The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy subject only to exceptions as therein stated. In the event Seller is unable to deliver to Purchaser a title commitment in conformity with this paragraph on the date of initial closing as set forth in paragraph 4(a), Seller shall have an additional 120 days after the date scheduled for the initial closing as provided in Paragraph 4(a) to comply with the provisions of this Paragraph 7 and the date of initial closing shall be rescheduled to a date not to exceed 120 days after the

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date set forth in Paragraph 4(a) unless otherwise agreed in writing by the parties. Seller shall not be obligated to furnish any other or further title commitments or evidence of title other than the one herein provided for in this paragraph.

8. The final closing shall take place when:

(a) Purchaser has paid the full unpaid balance of the purchase price together with all amounts due Seller under the terms of this agreement; or

(b) If the original purchase price as shown in paragraph 1 exceeds \$15,000.00 then the final closing shall take place upon Purchaser's written request any time after Purchaser has reduced the unpaid principal balance of the purchase price by one-third of the original purchase price provided Purchaser shall have paid all accrued interest, costs, taxes, assessments and other charges which are Purchaser's obligation and shall have reimbursed Seller for all advances made by Seller on Purchaser's behalf and is in full compliance with all of the covenants contained herein and provided further that Purchaser executes and delivers to Seller a principal installment note in the amount of the full unpaid balance due Seller to be secured by a Trust Deed on forms acceptable to Seller. The principal promissory installment note shall provide for monthly payments of principal and interest in the same amount and at the same interest rate as provided in paragraph 3(d) and payments shall commence on the first day of the first month subsequent to final closing. The Trust Deed shall be recorded immediately subsequent to the recording of the Special Warranty Deed or Trustee's Deed to Purchaser and shall constitute a first mortgage on the premises.

(c) 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 within a reasonable time after being asked, such failure shall be considered a breach on the part of said party.

(d) Purchaser shall pay to Seller a closing fee of \$250.00 at the time of final closing under Paragraph 8(a) or 8(b).

(e) Purchaser shall pay a processing fee of \$15.00 for each request for a payoff letter. Said fee shall be a charge against Purchaser's account and, unless paid at the time of the requested payoff letter, shall be collected in accordance with paragraph 22 of this agreement.

9. In the event Purchaser is prepared to pay the entire principal balance of the purchase price by certified or cashier's check at the time of initial closing, then the final closing shall take place on the date scheduled in paragraph 4 (unless extended as provided for in Paragraphs 5 or 7) and Purchaser shall pay the closing fee as provided in Paragraph 8(d) but shall not be required to pay the loan documentation fee.

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10. (a) Commencing with the date of initial closing and until Seller has been paid all sums due from Purchaser as provided herein, Purchaser shall insure the premises at Purchaser's expense for fire and extended coverage in an amount not less than the purchase price and for general liability insurance in an amount not less than \$300,000 per occurrence for bodily injury and property damage with a company or companies licensed to do business in the State of Illinois. In the event of a fire loss, whether in whole or in part, Seller shall have the right to apply the proceeds of the loss to the unpaid balance due from Purchaser to Seller and the excess of proceeds, if any, shall be disbursed to Purchaser. In the event the proceeds of the loss are insufficient to pay Seller in full, Purchaser shall continue to be liable for the unpaid balance due Seller. All such policies shall name Seller as one of the insureds and Purchaser shall pay all premiums as the same become due and shall promptly furnish proof of payment to Seller. To assure Purchaser's compliance with the provisions of this paragraph, Purchaser shall deposit a sum equal to 1/12th of the annual insurance premiums to be made with the payments of principal and interest under this Contract and the Trust Deed provided for in paragraph 8(b). In the event Purchaser's insurance escrow is insufficient to pay any insurance premium or any part thereof when due and if Purchaser fails to timely make payment, Seller may, at its option (but shall not be required to) pay such premiums and Purchaser shall forthwith reimburse Seller for the amount paid and if Purchaser shall fail to do so then the same shall be considered an advance made by Seller on Purchaser's behalf and Seller shall be reimbursed in accordance with Paragraph 22 of this agreement. If the property is subject to the provisions of the Illinois Condominium Property Act then in lieu of providing for fire insurance as specified herein Purchaser shall provide a contents policy covering the full value of the interior walls, plumbing, duct work, electrical wiring, heating and air conditioning units which are not otherwise insured by the Condominium Association. On or before the first business day in January of each year following the initial closing, Purchaser shall also furnish Seller with a copy of an insurance policy (or certificate of insurance in lieu thereof) issued to the Condominium Association insuring the common elements against loss by fire or other casualty for an amount not less than the full replacement cost.

(b) At the time of initial closing, and as a requisite to closing, Purchaser shall furnish Seller with the policies provided for in paragraph 10(a) (or certificate of insurance in lieu thereof) together with evidence of full payment of one year's advance premium or, in lieu thereof, shall deposit with Seller the estimated amount of one year's advanced premiums for all such policies in which event the only named insured under such policies will be Seller and coverage under such policies will protect only Seller.

11. Seller shall pay, with Seller's own funds, that portion of the 2001 taxes (or 2002 taxes if the initial closing takes place after December 31, 2001) accruing prior to the date of initial closing. Seller shall have until all sums have been paid by Purchaser to

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Seller under the terms of this Contract to pay any taxes owed by Seller. The representations in this paragraph shall be in lieu of any credit to Purchaser for any unpaid taxes owed by Seller or proration of 2001 or 2002 taxes at the time of initial closing and final closing if Seller retains a security interest in the premises after final closing. If all sums due and owing to Seller under the terms of this Contract are paid by Purchaser to Seller at final closing and if Seller is responsible for the payment of any taxes which have not yet become due and payable then all such unascertainable taxes shall be prorated on the basis of the most recently ascertainable year and all such prorations shall be final.

Purchaser shall be responsible for and pay all general taxes and installments of special assessments accruing subsequent to initial closing and shall exhibit to Seller paid tax receipts within 30 days after the due date of each installment. To assure Purchaser's compliance with the provisions of this paragraph, Purchaser shall deposit a sum equal to 1/12th of the annual real estate taxes on the premises to be made with the payments of principal and interest under this Contract and the Trust Deed provided for in paragraph 8(b). If Purchaser shall fail to pay any installment of general taxes or special assessments, or any part thereof, which are Purchaser's obligation under the terms of this agreement and if Purchaser's tax escrow is insufficient to make full payment, Seller may, at its option (but shall not be required to) pay or redeem all or any part of any such taxes or special assessments and Purchaser shall forthwith reimburse Seller for such payment and if Purchaser shall fail to do so then the same shall become a charge against Purchaser's account and shall be deemed to be an advance made by Seller on Purchaser's behalf and Seller shall be reimbursed in accordance with paragraph 22 of this agreement. In the event the premises are subject to any general taxes or special assessments for any year or years prior to the 2001 taxes, Seller shall have until all sums have been paid by Purchaser to Seller under the terms of this contract to pay or redeem any such taxes, provided, however, if the amount of any unpaid taxes together with interest, penalties and costs which are Seller's obligation under this contract becomes equal to the entire unpaid balance due from Purchaser to Seller under the terms of this agreement then Purchaser shall have the option, upon notice to Seller, of paying such taxes for which Seller is liable and applying the amount so paid as a credit against the unpaid balance due Seller or Purchaser may elect to demand a final closing and upon such election Seller shall forthwith convey title as provided in paragraph 2 except that the conveyance shall be subject to all such unpaid taxes and special assessments which purchaser hereby expressly agrees to assume and pay.

12. Time is of the essence of this agreement except that no default shall be deemed to exist under the terms of this contract or the Trust Deed as provided in paragraph 8(b) with regard to payments of principal and interest to be made hereunder unless Purchaser shall fail to make any of the monthly payments of principal and interest within ten days after the due date thereof.

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13. In the event that Purchaser shall sell or assign Purchaser's interest in the premises, whether by sale, gift or any other means whatsoever, without the prior written consent of Seller, the entire indebtedness may, at the option of the Seller, be declared immediately due and payable. No transfer of Purchaser's rights without the prior written consent of Seller, and no extension of time for payment or other indulgence after such transfer or assignment shall operate to release or discharge Purchaser, it being agreed that the liability of the Purchaser shall continue as principal until all obligations secured by this agreement and the Trust Deed are hereby paid, and performed, in full, notwithstanding any transfer of Purchaser's rights.

14. (a) Purchaser confirms that in entering into this agreement no reliance has been made by Purchaser upon any representation, warranty, guaranty, promise, statement or inducement, oral or written, expressed or implied, which may have been made by Seller or others acting or purporting to act on behalf of Seller or any real estate broker or salesman with respect to the past, present or future condition of the premises, its actual or projected income, expenses, operation, value, uses, maintenance, or any other aspect of this transaction or the premises and the purchaser agrees to accept the title to the premises "as is" and "where is" and regardless of its condition at the time of initial closing. Purchaser has inspected the premises described herein and purchases the property based on Purchaser's own knowledge and Seller makes no representations or warranties with regard to the condition of any structure which may be situated on the premises or with regard to the existence or non-existence of any building or dwelling code or zoning violations other than any notices of violations which may be attached to this agreement and this sale is subject to any and all building or dwelling code or zoning violations. Seller expressly warrants that neither the Seller, its agents or its principals have received any notice of any dwelling code violations from any city, village or other governmental authority within ten years preceding the date of this contract except such notice of violations as are attached to this agreement. Sale of these premises is subject to any and all building or zoning violation cases whether heretofore or hereinafter filed. Purchaser shall appear in person, or by counsel, at all hearings conducted by any Court or administrative agency with respect to any building violation or zoning cases heretofore filed and any cases hereinafter filed, and failure to appear shall constitute a default under this agreement and the Trust Deed. In the event of the failure of Purchaser to appear in person, or by counsel, at any compliance board, administrative or court hearings as provided aforesaid, Seller shall have the right, but shall not be required to, employ counsel to appear on behalf of Seller to represent and protect the interests of Seller. Purchaser shall be liable for the reasonable cost thereof not exceeding \$250.00 for each appearance plus court costs and any fines assessed. In the event Purchaser shall fail to reimburse Seller for such amount on or before the 21st day of the calendar month in which the costs, fees or fines were assessed then the same shall become a charge against Purchaser's account and shall be collected in accordance with paragraph 22 of this agreement. Purchaser

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agrees to comply with all orders of any administrative agency, compliance board or court, whether such violations occurred prior to or subsequent to the date of this contract and the failure to do so shall constitute a default under this agreement and the Trust Deed.

(b) This Contract incorporates the entire understanding between the parties hereto and there is no undertaking, representation or agreement between the parties which is not expressly included herein.

15. At final closing, any payment due from Purchaser to Seller shall be by certified or cashier's check. Seller shall furnish Purchaser with an affidavit of title in customary form covering the date of the final closing. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of 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 Act of the State of Illinois and shall furnish any declaration required to be signed by the Seller or meet other requirements as established by any local ordinance with regard to a transfer or transaction tax. Any tax required by local ordinance shall be paid by the party upon whom such ordinance places responsibility therefor. If such ordinance does not so place responsibility, the tax shall be paid by Purchaser.

16. If this contract is terminated without Purchaser's fault, then all monies paid by purchaser shall be returned to Purchaser as purchaser's sole remedy and this contract shall thereupon become null and void; but if the termination is caused by Purchaser's fault, Seller shall be entitled to the remedies provided for in paragraph 19. Seller has been induced into selling the premises to Purchaser based on financial information supplied by Purchaser and it is conclusively presumed Seller has relied on this information as a requisite to its entering into this agreement. In the event any of the information submitted by Purchaser is determined to be incorrect as to any material fact, Purchaser shall be deemed to be in default and Seller shall have the right of specific performance and may sue for the full unpaid balance due hereunder or Seller, at its option and upon notice to Purchaser, declare this agreement terminated and all monies paid by Purchaser shall be retained by Seller; provided, however, that unless Seller notifies Purchaser in writing of such default prior to the consummation of the initial closing then this provision relating to Purchaser's financial condition shall be deemed to have been waived by Seller.

17. It is agreed and understood that Seller retains legal title to the premises from the date of initial closing until final closing for security purposes only and Purchaser shall be entitled to the full possession, operation and control thereof commencing with the initial closing and continuing until default on the part of Purchaser and Seller exercising its right to possession under paragraph 19(c) or termination of this agreement by Seller as provided in paragraph 19(d).

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18. Each and every contract for repairs and improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete waiver and release of any and all liens or claim or right of lien against Seller's interest in the real estate herein agreed to be conveyed, and no contract or agreement, oral or written, shall be entered into or executed by the Purchaser for repairs or improvements upon the premises aforesaid, except the same contain such express waiver or release of lien upon the part of the party contracting.

19. (a) If Purchaser fails to make any payment or any part thereof as provided for in paragraphs 3, 10, or 11 within 10 days after the due date thereof as provided in paragraphs 3, 10, and 11 hereof, then Purchaser shall forthwith pay, in addition to the delinquent payment, a late fee of 5% of the delinquent amount and if Purchaser shall fail to do so then the late fee shall constitute and become a charge against Purchaser's account and unless paid on demand shall be collected in accordance with paragraph 22 of this contract.

(b) If Purchaser fails to make any payment or any part thereof as required by paragraphs 3(a), 3(b), 3(c), 3(d), 10 or 11 within 10 days after the due date thereof then at the election of the Seller (i) upon Notice to Purchaser to Declare the Full Unpaid Balance Due ("Acceleration Notice"), the entire principal balance then due hereunder together with all accrued interest, costs, advances and charges shall be declared and become immediately due and payable and in the event full payment is not received by Seller within five (5) days after such Acceleration Notice, Seller may sue for the full unpaid balance due together with all accrued interest, costs, advances and charges; or (ii) Seller may (without declaring the full unpaid balance due and payable) sue for only the amount delinquent including interest, advances and charges as of the date thereof, but in either event this contract shall remain in full force and effect until all sums due Seller under this contract have been paid in full, except as otherwise provided in paragraph 19(c) or by Seller's election to proceed with the remedy provided for in paragraph 19(d).

(c) In the event Seller elects to declare the full unpaid balance due as provided for in subparagraph 19(b)(i) and in the event Purchaser shall fail to pay the full unpaid balance within the time provided for in the Acceleration Notice and notwithstanding all other remedies available to Seller, Seller shall also have the right, but not the obligation, to take possession of the real estate and sell the property at a private sale or public auction, for cash or credit, or partly cash and partly credit in mitigation of damages ("Mitigation Sale") at Seller's sole discretion, provided Seller shall give notice to Purchaser ("Mitigation Sale Notice") of Seller's intent to do so and if Seller chooses to sell the real estate at a public auction, Seller shall advertise the Mitigation Sale of the real estate at least three times in the advertising section of the Chicago Sun-Times. The Mitigation Sale price and terms shall be in the sole discretion of Seller and Purchaser waives the right to contest the

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reasonableness thereof. Upon Seller's execution of a contract for a Mitigation Sale, Purchaser's right to a deed as provided for in paragraph 2 shall terminate but Purchaser shall continue to be liable to Seller to the extent Purchaser's obligation to Seller exceeds the amounts received by Seller under the Mitigation Sale. Monies received by Seller from the Mitigation Sale shall first be applied to costs of the Mitigation Sale, including advertising expenses, brokers fees, title charges and customary Seller's costs and charges relating to the Mitigation Sale; then to any charges and costs due Seller from Purchaser; then to accrued interest on Purchaser's unpaid balance; and then to principal. In the event monies received by Seller from the Mitigation Sale, as applied above, exceed the amount due to Seller from Purchaser then Purchaser shall be entitled to any surplus.

(d) If Purchaser fails to make any payment or any part thereof as required by paragraphs 3(a), 3(b), 3(c), 3(d), 10 or 11 within 10 days after the due date thereof or fails to perform any of the other covenants herein contained, at the election of Seller and upon written notice to Purchaser ("Notice of Intent to Terminate") served in the manner provided for in paragraph 27, this contract shall be terminated if all defaults have not been fully cured within 30 days after the mailing of the Notice of Intent to Terminate, or such further time as may be provided in the Notice of Intent to Terminate, (it being expressly agreed by the parties that under the circumstances 30 days notice to cure defaults, whether for failure to make payments or otherwise, is both reasonable and fair), and upon such termination all payments theretofore made by Purchaser shall be retained by Seller as compensation to Seller for the cost of holding legal title to the real estate for the benefit of Purchaser; for Seller's inability to alienate or otherwise deal with the property during the existence of this contract; and, for Purchaser's use and occupation (or the right to use and occupy) the real estate. Upon such termination, this contract shall thereupon immediately become of no further force or effect, and Purchaser shall immediately vacate the real estate, and Seller shall have the right to re-enter and take possession of the real estate.

(e) The exercise of Seller's option under paragraph 19(d) shall not affect Seller's right to collect from Purchaser any amounts due and owing under this contract prior to the effective date of termination nor affect the validity or enforceability of any judgment entered for amounts due prior to the effective date of termination.

(f) Partial payment of the amount due after the issuance of any notice required under this agreement or by law will not invalidate the notice. Only full payment of the amount due under any notice will waive Seller's right of termination under any such notice. Purchaser waives any notice provided by the Forcible Entry and Detainer Act which may be legally waived. The adoption of any remedy hereunder by Seller shall not constitute a waiver by Seller of any other remedy provided herein or otherwise provided by law or equity, but all such remedies shall be cumulative. The acceptance by Seller of any payment after it falls due shall not constitute a

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waiver by Seller of any rights or remedies available to Seller in law or equity with respect to any other payment or with respect to any breach by Purchaser of any other obligation hereunder, whether past or future.

(g) Any forbearance or acquiescence on the part of Seller with respect to any late payments made by Purchaser, whether before or after notice of delinquency or default, shall not be deemed a waiver of the provisions of paragraph 26.

(h) In the event a voluntary or involuntary petition in bankruptcy is filed under 11 U.S.C. Chapter 7, 11, 12 or 13 affecting the real estate, Purchaser agrees not to contest any action brought by Seller to lift the automatic stay to allow Seller to exercise Seller's remedies in the case of default as provided for in paragraph 19(b) through 19(d).

20. If proceedings for the exercise of the right of eminent domain are commenced involving the premises covered hereby, Seller's conveyance, as aforesaid, shall be subject to such proceedings. If prior to the delivery of such conveyance the premises are acquired in any such proceedings, the parties hereto shall have no further right or interest in the premises, but their rights and interest to the extent that they then may appear, shall be in the award. Such award shall be distributed as follows: first, so much of that award as shall equal the sum of the principal balance and all interest, costs and expenses then due hereunder shall be paid to Seller; and then the balance of that award shall be paid to Purchaser. If the award is insufficient to satisfy all sums due Seller under this contract, Purchaser shall continue to be liable to Seller for the balance due. If the award is sufficient to satisfy all sums due Seller, then Purchaser shall be relieved of any further obligations under this contract upon receipt by Seller of all sums due.

21. Purchaser shall pay to Seller all costs and expenses, including reasonable attorney's fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and Purchaser shall also pay to Seller all costs and expenses, including reasonable attorney's fees, incurred by Seller in enforcing any of the covenants and provisions of this agreement. All such costs, expenses and attorney's fees shall be immediately due and payable to Seller and shall be included in any judgment entered in which Purchaser is a party and all such costs, expenses and attorney's fees shall be deemed a charge against Purchaser's account and shall be collected in accordance with paragraph 22 of this agreement. In the event Seller shall file any action against Purchaser for money judgment and/or possession of the premises under the Forcible Entry and Detainer Act or for breach of contract or ejectment or other legal proceedings at law or in equity for two or more unpaid delinquent monthly installments of principal and interest, Purchaser shall be liable to Seller's attorneys for reasonable attorneys fees of not less than \$300.00 for each case filed plus all court costs whether

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23. As additional security for all payments due hereunder, Purchaser agrees to assign, and does hereby assign, all of the rents, issues and profits which may hereafter become due under or by virtue of any leasing, by Purchaser, whether written or oral, for the use and occupancy of any part of the premises hereinabove described. This provision shall apply to all rentable units contained in the entire premises. Under the power herein granted, it is the intention of Purchaser to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto Seller herein. The rights granted hereunder are to be available to Seller only if and when Purchaser defaults in any of the terms and conditions contained in this agreement.

24. If the property is subject to the provisions of the Illinois Condominium Property Act then this contract is subject to any first right of refusal existing in favor of the Condominium Association and if the Condominium Association exercises its first right of refusal, all monies paid by Purchaser shall be refunded in full and this agreement shall be terminated. The time of initial closing shall be on the date set forth in paragraph 4, or 10 days after Purchaser has been notified that the Condominium Association's first right of refusal has either been waived or terminated by lapse of time or otherwise, whichever is last to occur. Commencing with the first calendar month after initial closing and until Seller has been paid all sums due from Purchaser as provided herein, Purchaser shall timely pay all condominium assessments, fines and other charges of the Association including condominium special assessments, if any, as the same become due, and shall not permit any of the Association's assessments, special assessments, fines or other charges levied and assessed by the Association against Purchaser or the premises to become delinquent. Purchaser further agrees to comply with all of the provisions of the Condominium Association's declaration of ownership, by-laws and rules.

25. This agreement and the promises, covenants and conditions herein contained shall survive the delivery of the deed to Purchaser.

26. Time is of the essence of this contract.

27. All notices herein required shall be in writing and shall be served on the Purchaser at the address following Purchaser's signature and on Seller at the address designated by Seller for the making of payments as provided for in paragraph 3(d). The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service and shall be deemed to have been given at the time of depositing the same in the United States mail.

28. The words "Seller" and "Purchaser" wherever herein occurring and used shall be construed to mean "Sellers" and "Purchasers" in case more than one person constitutes either party to this contract, and all such persons shall be individually, jointly and

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severally liable hereon; and all the covenants and agreements herein contained shall be binding upon, and inure to the benefit of their respective successors, heirs, executors, administrators and assigns.

29. Seller represents that it is not a "foreign person" as defined by Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section.

30. In the event any provision of this contract is held invalid or unenforceable under applicable law, this contract shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

31. If the real estate contains at least one unit designed or used for residential purposes, Seller represents that it has no knowledge of lead-based paint and/or lead-based paint hazards in the premises and has no reports or records pertaining thereto, and Purchaser waives the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards and acknowledges receipt of the EPA pamphlet "Protect Your Family from Lead in Your Home."

32. If the real estate is improved with not less than one nor more than four residential dwelling units, Purchaser acknowledges and represents that the Property Disclosure Report has been reviewed and executed by Purchaser prior to signing this contract.

33. The signature of any party of any document transmitted by fax machine shall be considered for these purposes as an original signature and shall be considered to have the same binding legal

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or not the default is cured prior to or after judgment is entered and Purchaser hereby consents to the inclusion of said costs and attorneys fees in any judgment entered by default or otherwise. Purchaser shall forthwith pay to Seller all such court costs and attorneys fees as provided in this paragraph on demand and if Purchaser shall fail to make payment to Seller on or before the 21st day of the calendar month in which the costs and fees were assessed then the same shall become a charge against Purchaser's account and shall be collected in accordance with Paragraph 22 of this agreement.

22. (a) Commencing with the first regular monthly payment following the initial closing and until the purchase price provided for in paragraph 1 and all other amounts due Seller have been paid in full all monies received from Purchaser shall be applied to Purchaser's account in the following order: First, to reimburse Seller for advances made by Seller on behalf of Purchaser or the property; then to the payment of charges and costs due from Purchaser; then, to remedy any underfunding of Purchaser's insurance escrow; then to fulfill Purchaser's current month's insurance escrow requirement; then to remedy any underfunding of Purchaser's real estate tax escrow; then to fulfill Purchaser's current month's real estate tax escrow requirement; then to accrued interest; and, then to reduce Purchaser's unpaid principal balance.

(b) Any payment received after the 20th day of the month shall be applied to the payment due for the following month in accordance with the application priorities set forth in paragraph 22 (a) above.

(c) For purposes of this agreement the term "advances" as used above shall include all sums paid by Seller for any items of expense which have become due and payable and which are Purchaser's obligation under the terms of this Contract. The terms "charges" and "costs" as used above include all items for which Purchaser is liable under the terms of this Contract including, but not limited to, late fees, court costs and attorney's fees and other expenses chargeable to Purchaser as a result of a default on the part of Purchaser including expenses incurred in the protection of either Seller's rights and interests or in the protection and/or preservation of the property itself. "Insurance escrow underfunding" as used above is defined as the total escrow arrearage resulting from prior months' underpayment of 1/12th of annual insurance premiums. The term "current month's insurance escrow requirement" as used herein is 1/12th of the annual premiums for all insurance policies required pursuant to the provisions of paragraph 10 of this agreement to be deposited with Seller monthly. The term "real estate tax underfunding" as used above is defined as the total escrow arrearage resulting from prior months' underpayment of 1/12th of annual real estate taxes. The term "current month's real estate tax escrow requirement" as used above is 1/12th of the annual general real estate taxes, as adjusted annually, based on the amount of taxes for the most recent ascertainable year to be deposited with Seller monthly in accordance with paragraph 11.

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effect as an original document. At the request of either party any faxed document shall be re-executed by both parties in an original form.

IN WITNESS WHEREOF, the parties to these presents have
hereunto set their hands and seals on November 10, 2001.

SELLER:

ATLANTIC MUNICIPAL CORPORATION

By: _____

Authorized Signatory

PURCHASER:

(3) Signature

Time Signed: 1205 .m.

Soc. Sec. # 122-60-7218

Address: 2857 W McLEAN

Telephone: (773) 227-834

(3) Signature

Time Signed: _____ .m.

Soc. Sec. # _____

Address: _____

Telephone: _____

/375

11/01

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 DISCLOSURE OF INFORMATION ON
 LEAD-BASED PAINT AND/OR LEAD-BASED HAZARDS
 FOR TARGET HOUSING SALES

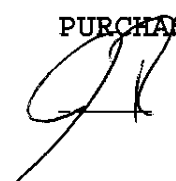
RE: Property located at 328 N. Avers Street, Chicago, IL 60624

LEAD WARNING STATEMENT: EVERY PURCHASER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY ON WHICH A RESIDENTIAL DWELLING WAS BUILT PRIOR TO 1978 IS NOTIFIED THAT SUCH PROPERTY MAY PRESENT EXPOSURE TO LEAD FROM LEAD-BASED PAINT THAT MAY PLACE YOUNG CHILDREN AT RISK OF DEVELOPING LEAD POISONING. LEAD POISONING IN YOUNG CHILDREN MAY PRODUCE PERMANENT NEUROLOGICAL DAMAGE, INCLUDING LEARNING DISABILITIES, REDUCED INTELLIGENCE QUOTIENT, BEHAVIORAL PROBLEMS, AND IMPAIRED MEMORY. LEAD POISONING ALSO POSES A PARTICULAR RISK TO PREGNANT WOMEN. THE SELLER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER WITH ANY INFORMATION ON LEAD-BASED PAINT HAZARDS FROM RISK ASSESSMENTS OR INSPECTIONS IN THE SELLER'S POSSESSION AND NOTIFY THE BUYER OF ANY KNOWN LEAD-BASED PAINT HAZARDS. A RISK ASSESSMENT OR INSPECTION FOR POSSIBLE LEAD-BASED PAINT HAZARDS IS RECOMMENDED PRIOR TO PURCHASE.


SELLER'S DISCLOSURE:

- (a) Seller has no knowledge of lead-based paint and/or lead-based paint hazards.
- (b) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards.

PURCHASER'S ACKNOWLEDGEMENT (initial):

 Purchaser has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

AGENT'S ACKNOWLEDGEMENT (initial):

 Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

CERTIFICATION OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller

Date 11/10/01

Purchaser

Date 11/10/01

Agent

Date 11/10/01