



Doc#: 0606648127 Fee: \$70.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 03/07/2006 11:19 AM Pg: 1 of 24

Property of Cook County Clerk's Office

**CONTRACT FOR DEED**

THIS DAY this agreement is entered into by and between **Richard J. Wasik**, hereinafter referred to as "SELLER/INVESTOR", whether one or more, and **Edward Flores and Marivel Flores**, hereinafter referred to as "PURCHASER/HOMEOWNER/CLIENT" or "P/H/C", whether one or more, on the terms and conditions and for the purposes hereinafter set forth:

**1.**

**SALE OF PROPERTY**

For and in consideration of TEN DOLLARS (\$10.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, SELLER/INVESTOR does hereby agree to convey, sell, assign, transfer and set over unto P/H/C, the following property situated in **COOK** County, State of Illinois, said property being described as follows: *(Type description or attach description as exhibit "A")*

**See Exhibit A which is attached hereto and made a part hereof.**  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Together with all rights of ownership associated with the property, including, but not limited to, all easements and rights benefiting the premises, whether or not such easements and rights are of

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Together with all rights of ownership associated with the property, including, but not limited to, all easements and rights benefiting the premises, whether or not such easements and rights are of record, and all tenements, hereditaments, improvements and appurtenances, including all lighting fixtures, plumbing fixtures, shades, Venetian blinds, curtain rods, storm windows, storm doors, screens, awnings, if any, and \_\_\_\_\_ now on the premises.

SUBJECT TO all recorded easements, rights-of-way, conditions, encumbrances and limitations and to all applicable building and use restrictions, zoning laws and ordinances, if any, affecting the property.

2.

## PURCHASE PRICE AND TERMS

The purchase price of the property shall be \$218000. The PURCHASER/HOMEOWNER/CLIENT does hereby agree to pay to the order of the SELLER/INVESTOR the sum of **ZERO** Dollars (\$) upon execution of this agreement, with the balance of \$218000 being due and payable as follows:

Balance payable, together with interest on the whole sum that shall be from time to time unpaid at the rate of 12.50 per cent, per annum, payable in the amount of \$1969.55 dollars per month beginning on the 15<sup>th</sup> day of FEBRUARY, 2006 and continuing on the same day of each month thereafter until the 15<sup>th</sup> day of JANUARY, 2006, when all remaining principal and interest shall be paid.

you E.F.  
E.F.  
E.F.  
M.F.

If interest is charged, interest shall be computed monthly and deducted from payment and the balance of payment shall be applied on principal.

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Notwithstanding anything to the contrary stated herein, PURCHASER/HOMEOWNER/CLIENT shall pay to SELLER/INVESTOR the entire balance due SELLER/INVESTOR hereunder on or before ~~JANUARY 25, 2006~~ JANUARY 25, 2007. *YMW E.F.M.F*

If the PURCHASER/HOMEOWNER/CLIENT is unable to complete the payment terms and complete the purchase option as described above the PURCHASER/HOMEOWNER/CLIENT shall become a Tenant and if Tenant still occupies property, said occupancy shall be on a month-to-month basis and shall become a month-to-month tenancy.

### 3.

#### TIME OF THE ESSENCE

Time is of the essence in the performance of each and every term and provision in this agreement by PURCHASER/HOMEOWNER/CLIENT.

### 4.

#### START DATE

The Parties agree that the start date of this agreement is the same date as the date of the SELLER/INVESTOR'S purchase of Real Estate from PURCHASER/HOMEOWNER/CLIENT.

### 5.

#### SECURITY

This contract shall stand as security of the payment of the obligations of PURCHASER/HOMEOWNER/CLIENT.

### 6.

#### MAINTENANCE OF IMPROVEMENTS

All improvements on the property, including, but not limited to, buildings, trees or other improvements now on the premises, or hereafter made or placed thereon, shall be a part of the security for the performance of this contract and shall not be removed therefrom.

PURCHASER/HOMEOWNER/CLIENT shall not commit, or suffer any other person to commit, any waste or damage to said premises or the appurtenances and shall keep the premises and all

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improvements in as good condition and repair as they are now and are the sole responsibility of the PURCHASER/HOMEOWNER/CLIENT.

If PURCHASER/HOMEOWNER/CLIENT fails to make needed repairs and/or commits waste the SELLER/INVESTOR may elect to make such repairs or eliminate such waste and the cost thereof shall become an addition to the purchase price described in Para 2.

PURCHASER/HOMEOWNER/CLIENT shall not make any improvements or alterations of any kind to the Property without SELLER/INVESTOR'S written consent, which consent shall not be unreasonably withheld.

PURCHASER/HOMEOWNER/CLIENT shall not suffer or permit any mechanic's lien or any other lien of any type to attach to or to be against the Property which may be superior to the rights of the SELLER/INVESTOR. If any lien is caused to be placed against the Property at any time during the term of the agreement by action of the PURCHASER/HOMEOWNER/CLIENT that lien shall constitute a default by PURCHASER/HOMEOWNER/CLIENT hereunder.

7.

## CONDITION OF IMPROVEMENTS

PURCHASER/HOMEOWNER/CLIENT agrees that the SELLER/INVESTOR has not made, nor makes any representations or warranties as to the condition of the premises, the condition of the buildings, appurtenances and fixtures locate thereon, and/or the location of the boundaries. PURCHASER/HOMEOWNER/CLIENT accepts the property in its "as-is" condition without warranty of any kind.

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8.

## POSSESSION OF PROPERTY

PURCHASER/HOMEOWNER/CLIENT shall take possession of the property and all improvements thereon upon execution of this contract and shall continue in the peaceful enjoyment of the property so long as all payments due under the terms of this contract are timely made. PURCHASER/HOMEOWNER/CLIENT agrees to keep the property in a good state of repair and in the event of termination of this contract; PURCHASER/HOMEOWNER/CLIENT agrees to return the property to SELLER/INVESTOR in substantially the same condition as it now exists, ordinary wear and tear excepted. SELLER/INVESTOR reserves the right to inspect the property at any time with or without notice to PURCHASER/HOMEOWNER/CLIENT.

9.

## TAXES, INSURANCE AND ASSESSMENTS

**Taxes and Assessments:** During the term of this contract:

PURCHASER/HOMEOWNER/CLIENT shall pay all taxes and assessments levied against the property. In the event that the SELLER/INVESTOR has to pay, all or any portion of, the real estate taxes or assessments, said amount shall become an addition to the purchase price described in Para 2.

**Content Insurance:** PURCHASER/HOMEOWNER/CLIENT shall be solely responsible for obtaining insurance of the contents, insuring contents owned by PURCHASER/HOMEOWNER/CLIENT. SELLER/INVESTOR shall be solely responsible for obtaining insurance on all contents owned by SELLER/INVESTOR.

**Liability and Hazard Insurance:** Liability insurance shall be maintained by PURCHASER/HOMEOWNER/CLIENT during the term of this contract naming SELLER/INVESTOR as an additional insured, in the amount of not less than \$ 100,000.00.

*igm*  
*E.F.*  
*M.F.*

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**Fire, Hazard and Windstorm insurance:** Fire, hazard and windstorm insurance shall be maintained as follows:

*you* *ef* SELLER/INVESTOR shall obtain and pay for hazard, fire and windstorm insurance in an amount not less than \$ 224,000.00. PURCHASER/HOMEOWNER/CLIENT shall repay the amount so paid by SELLER/INVESTOR from the funds maintained in the Security Deposit in the GBI bill paying account.

Should the PURCHASER/HOMEOWNER/CLIENT fail to pay any tax or assessment, or installment thereof, when due, or keep said buildings insured, or if adequate funds are not available from the Security Deposit in the GBI Bill Paying Account, SELLER/INVESTOR may pay the same and the amounts thus expended shall become an addition to the Purchase Price described in Para 2.

In case of any loss or damage as a result of which said insurance proceeds are available, the PURCHASER/HOMEOWNER/CLIENT may, within sixty (60) days of said loss or damage, give to the SELLER/INVESTOR written notice of PURCHASER/HOMEOWNER/CLIENT'S election to repair or rebuild the damaged parts of the premises, in which event said insurance proceeds shall be used for such purpose. The balance of said proceeds, if any, which remain after completion of said repairing or rebuilding, or all of said insurance proceeds if the PURCHASER/HOMEOWNER/CLIENT elects not to repair or rebuild, shall be applied first toward the satisfaction of any existing defaults under the terms of this contract, and then as a prepayment upon the principal balance owing. No such prepayment shall defer the time for payment of any remaining payments required by said contract. Any surplus of said proceeds in excess of the balance owing hereon shall be paid to the PURCHASER/HOMEOWNER/CLIENT.

## 10. DEFAULT

If the PURCHASER/HOMEOWNER/CLIENT shall fail to perform any of the covenants or conditions contained in this contract on or before the date on which the performance is required, the SELLER/INVESTOR shall give PURCHASER/HOMEOWNER/CLIENT notice of

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default or performance, stating the PURCHASER/HOMEOWNER/CLIENT is allowed seven (7) days from the date of the Notice to cure the default or performance. In the event the default or failure of performance is not cured within the 7 day time period, then SELLER/INVESTOR shall have any of the following remedies, at the discretion of SELLER/INVESTOR:

- (a) give the PURCHASER/HOMEOWNER/CLIENT a written notice specifying the failure to cure the default and informing the PURCHASER/HOMEOWNER/CLIENT that if the default continues for a period of an additional seven (7) days after service of the notice of failure to cure, that without further notice, this contract shall stand cancelled and SELLER/INVESTOR may regain possession of the property as provided herein; or
- (b) give the PURCHASER/HOMEOWNER/CLIENT a written notice specifying the failure to cure the default and informing the PURCHASER/HOMEOWNER/CLIENT that if the default continues for a period of an additional seven (7) days after service of the notice of failure to cure, that without further notice, the entire principal balance and unpaid interest shall be immediately due and payable and SELLER/INVESTOR may take appropriate action against PURCHASER/HOMEOWNER/CLIENT for collection of same according to the laws of the State of Illinois.

In the event of default in any of the terms and conditions or installments due and payable under the terms of this contract and SELLER/INVESTOR elects 9(a), SELLER/INVESTOR shall be entitled to immediate possession of the property.

In the event of default and termination of the contract by SELLER/INVESTOR, PURCHASER/HOMEOWNER/CLIENT shall forfeit any and all payments made under the terms of this contract including taxes and assessments as liquidated damages, SELLER/INVESTOR shall be entitled to recover such other damages as they may be due which are caused by the acts or negligence of PURCHASER/HOMEOWNER/CLIENT.

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The parties expressly agree that in the event of default not cured by the PURCHASER/HOMEOWNER/CLIENT and termination of this agreement, and PURCHASER/HOMEOWNER/CLIENT fails to vacate the premises, SELLER/INVESTOR shall have the right to obtain possession by appropriate court action.

11.

**SELLER/INVESTORS COSTS**

PURCHASER/HOMEOWNER/CLIENT shall pay to SELLER/INVESTOR all costs and expenses, including attorney's fees incurred by SELLER/INVESTOR in any action or proceeding in which SELLER/INVESTOR may be made a party by reason of being a party to this Agreement, and PURCHASER/HOMEOWNER/CLIENT shall pay to SELLER/INVESTOR all costs and expenses, including attorney's fees, incurred by SELLER/INVESTOR in the enforcing of any covenants and provisions of this Agreement and incurred in any action brought by the SELLER/INVESTOR against PURCHASER/HOMEOWNER/CLIENT on account of provisions hereof, and all such costs, expenses and attorney's fees may be included in and form a part of any judgment entered in any proceeding by SELLER/INVESTOR against PURCHASER/HOMEOWNER/CLIENT on or under this Agreement

12.

**DEED AND EVIDENCE OF TITLE**

Upon total payment of the purchase price and any and all late charges, and other amounts due SELLER/INVESTOR, SELLER/INVESTOR agrees to deliver to PURCHASER/HOMEOWNER/CLIENT a ~~Warranty~~ <sup>Quitclaim</sup> Deed to the subject property, at SELLER/INVESTOR'S expense, free and clear of any liens or encumbrances other than taxes and assessments for the current year.

*juw* E.F.  
M.F.

13.



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## NOTICES

All notices required hereunder shall be deemed to have been made when deposited in the U. S. Mail, postage prepaid, certified, return receipt requested, to the PURCHASER/HOMEOWNER/CLIENT or SELLER/INVESTOR at the addresses listed below. All notices required hereunder will be sent to:

**SELLER/INVESTOR:**

Richard J. Wasik

11707 S. Lamon

Alsip, IL 60803

**GLOBAL BANCORP, INC.**

135 Butterfield Road

Suite 230

Downers Grove, IL 60515

**PURCHASER/HOMEOWNER/CLIENT:**

Edward Flores

8026 S. Trumbull

Chicago, IL 60652

and when mailed, postage prepaid, to said address, shall be binding and conclusively presumed to be served upon said parties respectively.

**14.****ASSIGNMENT OR SALE**

PURCHASER/HOMEOWNER/CLIENT shall not: (a) sell, transfer, convey or assign this Agreement or any interest herein or in the Premises nor (b) convey or enter into any agreement for the conveyance of the Premises, whether for cash or on an installment sale basis, without the prior written consent of the SELLER/INVESTOR unless, immediately therewith, Purchase pays to SELLER/INVESTOR the entire unpaid balance due SELLER/INVESTOR hereunder. Any action taken by PURCHASER/HOMEOWNER/CLIENT in contravention of the preceding sentence shall constitute a default by PURCHASER/HOMEOWNER/CLIENT hereunder.

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## **15.** **PREPAYMENT**

PURCHASER/HOMEOWNER/CLIENT to have the right to prepay, the whole, or any part of, the balance remaining unpaid on this contract at any time before the due date. However, if the PURCHASER/HOMEOWNER/CLIENT elects to pay off the loan to SELLER/INVESTOR prior to the Investor having received 6 payments from the PURCHASER/HOMEOWNER/CLIENT, the Investor shall receive, as compensation from the PURCHASER/HOMEOWNER/CLIENT for early termination of the 12 month agreement, the difference between the number of payments the PURCHASER/HOMEOWNER/CLIENT has paid to the Investor and 6 months payments.

## **16.** **MODIFICATIONS TO AGREEMENT/CONTRACT OPTIONS**

If the subject property sells prior to 365 days after closing of SELLER/INVESTOR'S purchase of Real Estate from PURCHASER/HOMEOWNER/CLIENT, PURCHASER/HOMEOWNER/CLIENT shall retain all equity, if any, garnered from said sale. However, in the event that said Real Estate is not sold within 365 days after the closing of SELLER/INVESTOR'S purchase of Real Estate from PURCHASER/HOMEOWNER/CLIENT, then SELLER/INVESTOR shall retain all equity, if any, garnered from any sale. The term "equity" as used in this document shall be defined as the difference between the price paid for the real estate by the Investor in its purchase from the PURCHASER/HOMEOWNER/CLIENT, less reasonable costs and expenses, and the price paid by any PURCHASER less reasonable costs and expenses, at the next subsequent sale of the Real Estate.

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17.

## HOLDOVER BY HOMEOWNER

If, at the end of said 365 day period as discussed in paragraph 1, Homeowner has not caused the Real Estate to be refinanced, sold, or if PURCHASER/HOMEOWNER/CLIENT has in any way been unable to complete the purchase option, this Contract for Deed shall become inoperative and, if PURCHASER/HOMEOWNER/CLIENT shall still occupy the property,, said occupancy shall be on a month-to-month basis and shall become a month-to-month tenancy.

18.

## SECURITY DEPOSIT

PURCHASER/HOMEOWNER/CLIENT agrees that he/she/they, from the proceeds of the Sale to the SELLER/INVESTOR, the PURCHASER/HOMEOWNER/CLIENT shall deposit a sum equivalent to \$ 26,224.05 which funds shall be used for the payment of the PURCHASER/HOMEOWNER/CLIENT'S 12 monthly payments to the SELLER/INVESTOR as described in Para 2. Said funds shall be available to Investor to pay for said payments only if PURCHASER/HOMEOWNER/CLIENT has not caused the property to be sold and closed within the 365 day period stated in Paragraph 2 above. Said funds shall be retained from proceeds of the sale of PURCHASER/HOMEOWNER/CLIENT'S property to the SELLER/INVESTOR and shall be deposited into a "DM Financial Group Bill Pay Account" to be retained and managed by DM Financial Group pursuant to the consulting agreement between GBI and PURCHASER/HOMEOWNER/CLIENT. Upon completion of the Purchase option by PURCHASER/HOMEOWNER/CLIENT within the 365 day period any funds that are left in the Security, unless otherwise agreed upon by the Parties in writing, and subject to no other part of this agreement being in default, are to be returned to the PURCHASER/HOMEOWNER/CLIENT.

*you  
E.F  
M.F*

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19.

## ATTORNEY FEES

In the event of default, PURCHASER/HOMEOWNER/CLIENT shall pay to SELLER/INVESTOR, SELLER/INVESTOR'S reasonable and actual attorneys' fees and expenses incurred by SELLER/INVESTOR in enforcement of any rights of SELLER/INVESTOR. All attorney fees shall be payable prior to PURCHASER/HOMEOWNER/CLIENT'S being deemed to have corrected any such default.

20.

## LATE PAYMENT CHARGES

If PURCHASER/HOMEOWNER/CLIENT shall fail to pay, within ten (10) days after due date, any installment due hereunder, PURCHASER/HOMEOWNER/CLIENT shall be required to pay an additional charge of five (5%) percent of the late installment. Such charge shall be paid to SELLER/INVESTOR at the time of payment of the past due installment. If late charges are not paid at the time of payment of the past due installment said late charges shall become an addition to the Purchase price described in Para 2.

21.

## CONVEYANCE OR MORTGAGE BY SELLER/INVESTOR

If the SELLER/INVESTOR'S interest is now or hereafter encumbered by mortgage, the SELLER/INVESTOR covenants that SELLER/INVESTOR shall meet the payments of principal and interest thereon as they mature and produce evidence thereof to the PURCHASER/HOMEOWNER/CLIENT upon demand. In the event the SELLER/INVESTOR shall default upon any such mortgage or land contract, the PURCHASER/HOMEOWNER/CLIENT shall have the right to do the acts or make the payments necessary to cure such default and shall be reimbursed for so doing by receiving, automatically, credit to this contract to apply on the payments due or to become due hereon.

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The SELLER/INVESTOR reserves the right to convey, his or her interest in the above described land and such conveyance hereof shall not be a cause for rescission but such conveyance shall be subject to the terms of this agreement.

The SELLER/INVESTOR may, during the lifetime of this contract, place a mortgage on the premises above described, which shall be a lien on the premises, superior to the rights of the PURCHASER/HOMEOWNER/CLIENT herein, or may continue and renew any existing mortgage thereon, provided that the aggregate amount due on all outstanding mortgages shall not at any time be greater than the unpaid balance of the contract.

## 22.

### **ENTIRE AGREEMENT**

This Agreement and the other disclosures embody and constitute the entire understanding between the parties with respect to the transactions contemplated herein. All prior or contemporaneous agreements, understandings, representations, oral or written, are merged into this Agreement.

## 23.

### **AMENDMENT – WAIVERS**

This Agreement shall not be modified, or amended except by an instrument in writing signed by all parties.

No delay or failure on the part of any party hereto in exercising any right, power or privilege under this Agreement or under any other documents furnished in connection with or pursuant to this Agreement shall impair any such right, power or privilege or be construed as a waiver of any default or any acquiescence therein. No single or partial exercise of any such right, power or privilege shall preclude the further exercise of such right, power or privilege, or the exercise of any other right, power or privilege. No waiver shall be valid against any party hereto unless made in writing and signed by the party against whom enforcement of such waiver is sought and then only to the extent expressly specified therein.

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## 24.

### SEVERABILITY

If any one or more of the provisions contained in this Agreement shall be held illegal or unenforceable by a court, no other provisions shall be affected by this holding. The parties intend that in the event one or more provisions of this agreement are declared invalid or unenforceable, the remaining provisions shall remain enforceable and this agreement shall be interpreted by a Court in favor of survival of all remaining provisions.

## 25.

### HEADINGS

Section headings contained in this Agreement are inserted for convenience of reference only, shall not be deemed to be a part of this Agreement for any purpose, and shall not in any way define or affect the meaning, construction or scope of any of the provisions hereof.

## 26.

### PRONOUNS

All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular, or plural, as the identity of the person or entity may require. As used in this agreement: (1) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender, (2) words in the singular shall mean and include the plural and vice versa, and (3) the word "may" gives sole discretion without any obligation to take any action.

## 27.

### JOINT AND SEVERAL LIABILITY

All PURCHASER/HOMEOWNER/CLIENT'S if more than one, covenants and agrees that their obligations and liability shall be joint and several.

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28.

## SURVIVAL

The covenants, representations, and warranties contained herein shall survive the closing and delivery of the deed.

29.

## BROKERS COMMISSION

SELLER/INVESTOR and Purchase acknowledge that no Real Estate Broker was involved in this transaction.

30.

## PURCHASER/HOMEOWNER/CLIENT'S RIGHT TO REINSTATE AFTER ACCELERATION

If PURCHASER/HOMEOWNER/CLIENT defaults and the loan is accelerated, then PURCHASER/HOMEOWNER/CLIENT shall have the right of reinstatement as allowed under the laws of the State of Illinois, provided that PURCHASER/HOMEOWNER/CLIENT: (a) pays Lender all sums which then would be due under this agreement as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; and (c) pays all expenses incurred in enforcing this agreement, including, but not limited to, reasonable attorneys' fees, and other fees incurred for the purpose of protecting SELLER/INVESTOR'S interest in the Property and rights under this agreement. SELLER/INVESTOR may require that PURCHASER/HOMEOWNER/CLIENT pay such reinstatement sums and expenses in one or more of the following forms, as selected by SELLER/INVESTOR: (a) cash, (b) money order, (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity or (d) Electronic Funds Transfer. Upon reinstatement by PURCHASER/HOMEOWNER/CLIENT, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred.

31.

## HEIRS AND ASSIGNS

This contract shall be binding upon and to the benefit of the heirs, administrators, executors, and assigns of the parties hereto. However, nothing herein shall authorize a transfer in violation of paragraph (12).

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## 32. OFFER

Until this agreement is signed by PURCHASER/HOMEOWNER/CLIENT(s) and an originally executed counterpart of same is delivered to SELLER/INVESTOR, this document shall constitute an offer by SELLER/INVESTOR, which may be revoked by him at any time.

## 33. OTHER PROVISIONS

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals in duplicate with fully executed copies to Seller(s), Investor(s) and Global Bancorp, Inc. on this, 25<sup>th</sup> day of JANUARY, 2006.

**SELLER/INVESTOR:**

*Richard J. Wasik*  
Richard J. Wasik  
11707 S. Lamon  
Alsip, IL 60803

**PURCHASER/HOMEOWNER/CLIENT:**

*Edward Flores Marivel Flores*  
Edward Flores Marivel Flores  
8026 S. Trumbull  
Chicago, IL 60652

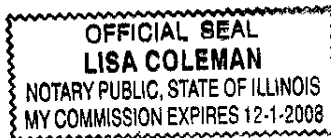
STATE OF ILLINOIS, COUNTY OF \_\_\_\_\_

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT

\_\_\_\_\_ personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 25 day of JANUARY, 2006.

*Lisa Coleman*  
Notary Public





# UNOFFICIAL COPY EVICTON RIDER TO LAND CONTRACT

Should SELLER/INVESTOR file a Complaint for eviction in municipal court due to failure of PURCHASER/HOMEOWNER/CLIENT to tender his monthly payments pursuant to the terms of this Land Contract, PURCHASER/HOMEOWNER/CLIENT agrees not to contest said eviction Complaint by filing an Appearance/Jury Demand and/or Counterclaim. PURCHASER/HOMEOWNER/CLIENT agrees to the entry of an Order of Possession against him and agrees to voluntarily vacate the premises on or prior to the date of the expiration of the Order of Possession.

PURCHASER/HOMEOWNER/CLIENT shall pay to SELLER/INVESTOR upon demand all reasonable costs and expenses, including attorneys' fees, incurred by SELLER/INVESTOR in any proceeding or action concerning this Land Contract or the enforcement thereof or the relationship between the parties or in enforcing the observance and performance by PURCHASER/HOMEOWNER/CLIENT of any covenants, conditions and provisions of this Land Contract to be observed and performed by PURCHASER/HOMEOWNER/CLIENT, or resulting from PURCHASER/HOMEOWNER/CLIENT'S default under this Land Contract.

This Rider is incorporated by reference into the Land Contract signed on January 25, 2006, by both parties and has the same legal effect as the terms of the Land Contract.

Edward Flores  
PURCHASER/HOMEOWNER/CLIENT

Edward Flores 1/25/06  
Print Name Date

Marvel Flores  
PURCHASER/HOMEOWNER/CLIENT

Marvel Flores 1/25/06  
Print Name Date

Richard J. Wasik  
SELLER/INVESTOR

RICHARD J. WASIK 1/25/06  
Print Name Date

STATE OF ILLINOIS, COUNTY OF \_\_\_\_\_

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT

\_\_\_\_\_ person  
ally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25 day of JANUARY, 2006

Lisa Coleman  
Notary Public



# UNOFFICIAL COPY PRE-PAYMENT PENALTY DISCLOSURE

RE: **8026 S. Trumbull**  
**Chicago, IL 60652**

To the PURCHASER/HOMEOWNER/CLIENT(S):

E.F.M.F. I/We freely and voluntarily acknowledge and agree that the agreement with the SELLER/INVESTOR will contain a prepayment penalty.

Every SELLER/INVESTOR is guaranteed a minimum return of 6 months interest. If the PURCHASER/HOMEOWNER/CLIENT pays off, refinances, or sells the property prior to the end of the first six months of the agreed upon term with the SELLER/INVESTOR the PURCHASER/HOMEOWNER/CLIENT will pay the Investor the remainder of six (6) months of interest.

For example, if the PURCHASER/HOMEOWNER/CLIENT has made two (2) payments to the SELLER/INVESTOR and decides to sell the property, four (4) interest payments will be added to the PURCHASER/HOMEOWNER/CLIENT'S payoff to the Investor.

Edward Flores  
PURCHASER/HOMEOWNER/CLIENT

Edward Flores  
Print Name

1/25/06  
Date

Marivel Flores  
PURCHASER/HOMEOWNER/CLIENT

Marivel Flores  
Print Name

1/25/06  
Date

STATE OF ILLINOIS, COUNTY OF \_\_\_\_\_

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT

\_\_\_\_\_ person  
ally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25 day of JANUARY, 2006.

Lisa Coleman  
Notary Public



# UNOFFICIAL COPY

## Smoke and Carbon Monoxide Detector Requirement/Acknowledgement

I/We, **Edward Flores and Marivel Flores**, of **8026 S. Trumbull, Chicago, IL 60652**, hereinafter "the subject property", hereby acknowledge and agree that it shall be our sole responsibility to maintain fully functioning smoke and Carbon Monoxide detectors at and within the subject property, **8026 S. Trumbull, Chicago, IL 60652**, from and after **January 25, 2006**. Said detectors shall be of a type approved by Underwriter's Laboratories or other similar agency.

I/We, **Edward Flores and Marivel Flores**, acknowledge and affirm that there are currently installed at the subject property, fully functioning smoke and Carbon Monoxide detectors of a type approved by Underwriter's Laboratories or other similar agency.

I/We, **Edward Flores and Marivel Flores** herby waive any and all claims against **Richard J. Wasik**, Global Bancorp Inc. and their agents, heirs and assigns which exist or may arise in the future as a result of any failure and/or any malfunction of the smoke and/or Carbon Monoxide detectors at the subject property. This waiver shall apply to all claims that may arise on behalf of **Edward Flores and Marivel Flores**, our dependents and our heirs, successors and assigns.

I/We also herby agree to indemnify Richard J. Wasik, Global Bancorp Inc. and their agents, heirs, successors and assigns for any and all claims, costs and expenses that may arise in the future as a result of any failure and/or malfunction of any smoke and/or Carbon Monoxide detectors at the subject property.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals in duplicate with fully executed copies to Seller(s) and Global Bancorp Inc. on this January 25, 2006.

*Edward Flores*  
PURCHASER/HOMEOWNER/CLIENT

Edward Flores 1/25/06  
Print Name Date

*Marivel Flores*  
PURCHASER/HOMEOWNER/CLIENT

Marivel Flores 1/25/06  
Print Name Date

STATE OF ILLINOIS, COUNTY OF \_\_\_\_\_

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT \_\_\_\_\_ person

ally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25 day of January, 2006

*Lisa Coleman*  
Notary Public



# UNOFFICIAL COPY

## DM Financial Group Inc. Bill Pay Account Disclosure

The PURCHASER/HOMEOWNER/CLIENT acknowledges and agrees that the funds directed to Global Bancorp Inc, at the closing for the property located at (insert address), by the Letter of Direction provided by the PURCHASER/HOMEOWNER/CLIENT to the Title Agent/Company, shall be placed in an interest bearing DM Financial Group Inc "Bill Pay Account".

8076 S. TRUMBULL CHgo IL 60652 E.F  
M.F

Said funds are to be used for the payment of PURCHASER/HOMEOWNER/CLIENT'S monthly mortgage payments to the SELLER/INVESTOR and for the payment of the annual real estate taxes and hazard insurance for the subject property as per the terms of the agreement between PURCHASER/HOMEOWNER/CLIENT and SELLER/INVESTOR.

The PURCHASER/HOMEOWNER/CLIENT freely and voluntarily agrees that any interest or fees earned from the funds placed in the DM Financial Group "Bill Pay Account" shall be retained by DM Financial Group.

This Rider is incorporated by reference into the Land Contract signed on **January 25, 2006**, by both parties and has the same legal effect as the terms of the Land Contract.

Signed:

*Edward Flores*  
PURCHASER/HOMEOWNER/CLIENT

Edward Flores 1/25/06  
Print Name Date

*Marivel Flores*  
PURCHASER/HOMEOWNER/CLIENT

Marivel Flores 1/25/06  
Print Name Date

\_\_\_\_\_  
SELLER/INVESTOR

\_\_\_\_\_  
Print Name Date

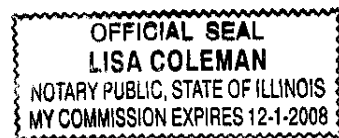
STATE OF ILLINOIS, COUNTY OF \_\_\_\_\_

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT

\_\_\_\_\_ personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25 day of JANUARY, 2006.

*Lisa Coleman*  
Notary Public





# UNOFFICIAL COPY

## Land Trust Disclosure

I/We, **Edward Flores and Marivel Flores** freely and voluntarily acknowledge and agree that as part of this transaction the property commonly known as **8026 S. Trumbull, Chicago, IL 60652**, will be placed in a Land Trust for the benefit of the parties.

This Rider is incorporated by reference into the Land Contract signed on JANUARY 25, 2006, by both parties and has the same legal effect as the terms of the Land Contract.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals in duplicate with fully executed copies to Seller and Global Bancorp Inc. on this day, January 25, 2006.

Edward Flores  
 PURCHASER/HOMEOWNER/CLIENT  
**Edward Flores**  
 Print Name  
1/25/06  
 Date

Marivel Flores  
 PURCHASER/HOMEOWNER/CLIENT  
**Marivel Flores**  
 Print Name  
1/25/06  
 Date

Richard J. Wasik  
 SELLER/INVESTOR  
**RICHARD J. WASIK**  
 Print Name  
1/25/06  
 Date

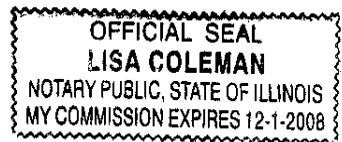
STATE OF ILLINOIS, COUNTY OF \_\_\_\_\_

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT \_\_\_\_\_ person

ally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25 day of JANUARY, 2006.

Lisa Coleman  
 Notary Public



# UNOFFICIAL COPY

## Audio and Video Recording Disclosure

I/We, **Edward Flores and Marivel Flores** freely and voluntarily acknowledge and consent to the audio and video recording of the mortgage closing, occurring in the Law Title office located in City, Illinois, for the property located at **8026 S. Trumbull, Chicago, IL 60652**.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals in duplicate with fully executed copies to Seller(s) and Global Bancorp Inc. on this day, **January 25, 2006**.

*Edward Flores* **Edward Flores** 1/25/06  
PURCHASER/HOMEOWNER/CLIENT Print Name Date

*Marivel Flores* **Marivel Flores** 1/25/06  
PURCHASER/HOMEOWNER/CLIENT Print Name Date

Global Bancorp, Inc. \_\_\_\_\_  
Print Name Date

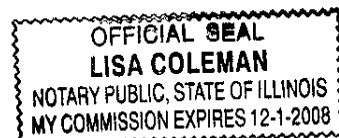
STATE OF ILLINOIS, COUNTY OF \_\_\_\_\_

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT

\_\_\_\_\_ person  
ally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25 day of January, 2006.

*Lisa Coleman*  
Notary Public





# UNOFFICIAL COPY

## SALES DISCLOSURE

The Undersigned certify the following:

1. I/We freely and voluntarily acknowledge and agree that Global Bancorp, Inc. has recommended that I/we sell the subject property on the open market but I/We decline at this time.

Initial: E.F      Initial: M.F

2. I/We freely and voluntarily acknowledge and agree that Global Bancorp, Inc. will attempt to improve my/our financial situation; however, changing market conditions and factors outside the control of Global Bancorp, Inc. may force me/us to sell the home at the end of the program.

Initial: E.F      Initial: M.F

3. I/We freely and voluntarily acknowledge and agree that we will agree to the conditions of the "Contract for Deed" provided by Global Bancorp, Inc.

Initial: E.F      Initial: M.F

Edward Flores  
PURCHASER/HOMEOWNER/CLIENT

Edward Flores      1/25/06  
Print Name      Date

Marivel Flores  
PURCHASER/HOMEOWNER/CLIENT

Marivel Flores      1/25/06  
Print Name      Date

STATE OF ILLINOIS, COUNTY OF \_\_\_\_\_

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT

\_\_\_\_\_ person  
 ally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me  
 this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free  
 voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 25 day of JANUARY, 2006.

Lisa Coleman  
Notary Public

