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Cook County Recorder of Deeds
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ARTICLES OF AGREEMENT FOR DEED
FOR
1617 North 22nd, Melrose Park, Illinois 60160

1. BUYERS: Maria Elfega Perez,
Address: Maywood, County of Cook, State of Illinois agrees to purchase, and

SELLER: Perla Aguilar
Address: Maywood, County of Cook, State of Illinois.

agrees to sell to Buyer at the PURCHASE PRICE of ninety thousand Dollars (\$90,000) the PROPERTY commonly known as 1617 North 22nd, Melrose Park, Illinois 60160 and legally described as follows:

THE NORTH 27.5 FEET OF LOT 27 IN BLOCK 12 IN GOSS, JUDD AND SHERMAN'S WEST DIVISION STREET HOME ADDITION, BEING A SUBDIVISION OF THE NORTHWEST ¼ OF SECTION 3 TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE NORTH 63 ACRES THEREOF AND EXCEPT LOTS 19 AND 20 IN BLOCK 4 IN GOSS, JUDD AND SHERMAN'S MELROSE PARK HIGHLANDS, BEING A SUBDIVISION IN THE NORTHWEST ¼ OF SECTION 3, AFORESAID), IN COOK COUNTY, ILLINOIS.

(hereinafter referred to as "the premises"), with approximate lot dimensions of (see attached survey), together with all improvements and fixtures, if any, including, but not limited to: All central heating, plumbing and electrical systems and equipment; the hot water heater; central

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cooling, humidifying and filtering equipment; fixed carpeting; built-in kitchen appliances, equipment and cabinets; existing storm and screen windows and doors; attached shutters, shelving, roof or attic T.V. antenna; all planted vegetation; and the following items of personal property:

All of the foregoing items shall be left on the premises, are included in the sale price, and shall be transferred to the Buyer by a Bill of Sale at the time of final closing.

2. THE DEED:

- (a) If the Buyer shall first make all the payments and perform all the covenants and agreements in this Agreement required to be made and performed by said Buyer, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Buyer or his nominee, by a recordable, stamped WARRANTY DEED with release of homestead rights, good title to the premises subject only to the following "permitted exceptions", if any: (1) General real estate taxes not yet due and payable; (2) Building, building line and use or occupancy restrictions, conditions and covenants of record; (3) Zoning laws and ordinances; (4) Easements for public utilities; (5) Drainage ditches, feeders, laterals and drain tile, pipe or other conduit; (6) Agreements; covenants, conditions and restrictions of record.
- (b) The performance of all the covenants and conditions herein to be performed by Buyer shall be a condition precedent to Seller's obligation to deliver the deed aforesaid.

3. INSTALLMENT PURCHASE: Buyer hereby covenants and agrees to pay to Seller, or to such other person or at such other place as Seller may from time to time designate in writing, the purchase price and interest on the balance of the purchase price remaining from time to time unpaid from the date of initial closing at all payable in the manner following, to wit:

- (a) Buyer has paid \$ 18,000.00 (check and/or note) as earnest money to be applied on the purchase price.
- (b) At the time of the closing, Buyers shall pay their own customary Buyer's closing costs, plus or minus prorations, if any, as is hereinafter provided. Seller's will pay all customary Seller's cost;
- (c) Buyer will be credited at time of Closing for taxes from 01/01/2012-03/28/2012. Buyer agrees to be responsible for the second installment of 2011. Seller agrees to pay for open tax years 2008 and 2010. Prorations were calculated at 100% and as agreed upon by both parties as of last ascertained.
- (d) The balance of the purchase price, to wit: \$ 72,000.00 is to be paid as follows:
 - (i) The balance will be paid in one loan of \$72,000 at an interest rate of 7.90% amortized over 7 years. And, commencing on April 1, 2012, Buyers shall make loan payments as established below in paragraph (ii) for a period of 84 months (7) years. Buyers agree that at the 36 month (3) year point in the loan or prior to April 1st, 2015, they will apply and make every reasonable attempt to secure a loan and if able will pay off the balance of the loan established

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below in paragraphs (i). If the Buyers are unable to secure a loan on the 36 month (3 year) benchmark the loan period will continue as set below in paragraphs (ii) and (iii) with no penalty.

- (ii) Commencing on April 1st, 2012, and continuing on the first day of each month thereafter, for a total of 84 months (7 years), monthly installments of principal and interest, payable monthly in advance, in the sum of \$1,118.62, principal plus interest, the loan will be payable to AP Financial, Inc. . On February 1st, 2019, or sooner as agreed to by the parties, the entire balance shall be paid in full, subject to the extension provision of subparagraph (g) below;
- (e) Installment payments due on the first day of a month shall not be considered overdue or in default if paid by the 15th day of the month. Interest not paid by the 15th day of a month shall be added to the principal, along with a late payment penalty equal to 5% each time the monthly installment payment is not paid by the 15th day of a month; and said sums shall bear interest at the same rate as such principal;
- (f) In addition to installment payments of principal and interest, Buyer shall pay for taxes and insurance directly to their insurance provider and the County. The property tax amount as established is based on the current tax bill and will remain until the new tax bill is received and the home is reassessed at which time the property taxes due yearly will be restructured. (See paragraph 16). Buyer as per agreement shall pay the second installment of 2011 when in receipt of the tax bill ;
- (g) As established in paragraph 3. (d) (i) above, the buyer shall have the obligation to make every reasonable effort to obtain Conventional or other financing so as to pay the balance in full on or before April 1st, 2015. In the event such financing has not been obtained on or before April 1st, 2015, Buyer shall so notify Seller in writing, and Seller shall have the right to obtain a mortgage loan commitment for Buyer upon then current market rates, point, and terms and buyer shall make such loan and pay off this agreement. If neither Buyer nor Seller obtains such commitment, Seller agrees to extend the monthly payment schedule for an additional 48 months (4 years). The obligation of the Buyer to pay off at the end of the three-year extension shall remain in full force. The Sellers at their discretion may restructure the loan at the end of the total 36 month (3 year period) if the Buyers are unable to obtain a loan and pay of the remaining principle balance;
- (h) All payments received hereunder shall be applied in the following order of priority: first, to interest accrued and owing on the unpaid principal balance of the purchase price; second, to pay before delinquent all taxes and assessments which subsequent to the date of this Agreement may become a lien on the premises; third, to pay insurance premiums falling due after the date of this Agreement; and fourth, to reduce said unpaid principal balance of the purchase price;
- (i) The final payment of the purchase price and all accrued but unpaid interest and other charges as hereinafter provided, if not sooner paid, shall be due on the 1st day of February 2019;

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4. CLOSINGS: The "initial signing" shall occur on March 28, 2010. "Closing" shall occur if and when all covenants and conditions herein to be performed by Buyer have been so performed.

5. POSSESSION: Possession shall be granted to Buyer at time of signing on March 28, 2012, provided that the full down payment minus net prorations due in favor of Buyer, if any, has been paid to Seller in cash or by cashier's or certified check on the initial closing date, and further provided that Buyer on such initial signing date is otherwise not in default hereunder.

6. PRIOR MORTGAGES:

- (a) Seller reserves the right to keep or place a mortgage or trust deed ("prior mortgage") against the title to the premises with a balance including interest not to exceed the balance of the purchase price unpaid at any time under this Agreement, the lien of which prior mortgage shall, at all times notwithstanding that this Agreement is recorded, be prior to the interest that Buyer may have in the premises, and Buyer expressly agrees upon demand to execute and acknowledge together with Seller any such mortgage or trust deed (but not the notes secured thereby). No mortgage or trust deed placed on said premises shall in any way accelerate the time of payment provided for in this Agreement or provide for payment of any amount, either interest or principal, exceeding that provided for under this Agreement, or otherwise be in conflict with the terms and provisions of this Agreement, nor shall such mortgage or trust deed in any way restrict the right of prepayment, if any, given to Buyer under this Agreement.
- (b) Seller shall from time to time, but not less frequently than once each year and any time Buyer has reason to believe a default may exist, exhibit to Buyer receipts for payments made to the holders of any indebtedness secured by any such prior mortgage.
- (c) In the event Seller shall fail to make any payment on the indebtedness secured by a prior mortgage or shall suffer or permit there to be any other breach or default in terms of any indebtedness or prior mortgage, Buyer shall have the right, but not the obligation, to make such payments or cure such other default and to offset the amount so paid or expended including all incidental costs, expenses and attorney's fees attendant thereto incurred by Buyer to protect Buyer's interests hereunder from the unpaid balance of the purchase price or from the installment payments to be made under this Agreement.

7. SURVEY: Seller shall not provide survey at closing, if Buyer so elects she may obtain a spotted survey of the premises, certified by a licensed surveyor, having all corners staked and showing all improvements existing as of this contract date and all easements and building lines.

8. TITLE:

- (a) Buyer has elected to simply have Seller acknowledge an Affidavit of Title at signing wherein Seller certifies a free and clear title at time of signing. At least one (1) business day prior to the closing, Seller shall furnish or cause to be furnished to Buyer Attorney at Seller's expense an Owner's a commitment issued by Seller's choice of Title Company and to issue a title insurance policy in the amount of the purchase price covering the date at that time, subject only to: (1) the general exceptions

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contained in the policy; (1) the "permitted exceptions" set forth in paragraph 2.; (3) prior mortgages permitted in paragraph 6.; (4) other title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount, which may be removed by the payment of money and which shall be removed at or prior to the closing and (5) acts done or suffered by or judgments against the Buyer, or those claiming by, through or under the Buyer.

- (b) If the title commitment discloses unpermitted exceptions, the Seller shall have thirty (30) days from the date of delivery thereof to have the said exceptions waived, or to have the title insurer commit to insure against loss or damage that may be caused by such exception and the initial closing shall be delayed, if necessary, during said 30-day period to allow Seller time to have said exceptions waived. If the Seller fails to have unpermitted exceptions waived, or in the alternative, to obtain a commitment for title insurance specified above as to such exceptions, within the specified time, the Buyer may terminate the contract between the parties, or may elect, upon notice to the Seller within ten (10) days after the expiration of the thirty (30) day period, to take the title as it then is, with the right to deduct from the purchase price liens and encumbrances of a definite or ascertainable amount. If the Buyer does not so elect, the contract between the parties shall become null and void, without further action of the parties, and all monies paid by Buyer hereunder shall be refunded.
- (c) Every title commitment which conforms with subparagraphs 8.(a) shall be conclusive evidence of good title therein shown, as to all matters insured by the policy, subject only to special exceptions therein stated.
- (d) If a Special Tax Search, Lien Search, a Judgment Search or the title commitment discloses judgments against the Buyer which may become liens, the Seller may declare this Agreement null and void and all earnest money shall be forfeited by the Buyer.
- (e) Buyer's taking possession of the premises shall be conclusive evidence that Buyer in all respects accepts and is satisfied with the physical condition of the premises, all matters shown on the survey and the condition of title to the premises as shown to him on or before the initial closing. Seller shall upon said delivery of possession have no further obligation with respect to the title or to furnish further evidence thereof, except that Seller shall remove any exception or defect not permitted under subparagraph 8.(a) resulting from acts done or suffered by, or judgments against the Seller.

9. **AFFIDAVIT OF TITLE:** Seller shall furnish Buyer at or prior to initial signing an Affidavit of Title and, prior to final closing with an Affidavit of Title and Commitment, covering said dates, subject only to those permitted exceptions set forth in paragraph 2., prior mortgages permitted in paragraph 6. and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 8. In the event title to the property is held in trust, the Affidavit of Title required to be furnished by Seller shall be signed by the Trustee and the Beneficiary or beneficiaries of said Trust. All parties shall execute a "ALTA Loan and Extended Coverage Owner's Policy Statement" and such other documents as are customary or required by the issuer of the commitment for title insurance.

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10. PRORATIONS: Buyer agrees that Buyer shall be solely responsible for insurance premiums, general taxes, and, final meter readings on water and other utilities as of the date of signing. Real estate taxes for the year of possession shall be prorated as of the date of initial closing subject to re-proration upon receipt of the actual tax bill. Further, interest on the unpaid principal amount of the purchase price from the initial closing date until the date of the first installment payment shall be a proration credit in favor of the Seller.

11. SELLER'S REPRESENTATION:

- (a) Seller expressly warrants to Buyer that no notice from any city, village or other governmental authority of a dwelling code violation which existed in the dwelling structure on the premises herein described before this Agreement was executed, has been received by the Seller, his principal or his agent within one (1) year of the date of execution of this Agreement.
- (b) Seller represents that property is sold "as is."

12. BUYER TO MAINTAIN: Buyer shall keep the improvements on premises and the grounds in as good repair and condition as they now are, ordinary wear and tear excepted. Buyer shall make all necessary repairs and renewals upon said premises including, by way of example and not limitation, interior and exterior painting and decorating; window glass; heating, ventilating and air conditioning equipment; plumbing and electrical systems and fixtures; roof; masonry including chimneys and to comply with all the ordinances and lawful regulations or public authority, including Cook County Building, Zoning and Health ordinances, etc. If, however, the said premises shall not be thus kept in good repair, and in a clean, sightly and healthy condition by Buyer, Seller may either (a) enter same, himself, or by his agents, servants or employees, without such entering causing or constituting a termination of this Agreement or an interference with Buyer's possession of the premises, and make the necessary repairs and do all the work required to place said premises in good repair and in a clean, sightly and healthy condition, and Buyer agrees to pay to Seller, as so much additional purchase price for the premises, the expenses of the Seller in making said repairs and in placing the premises in a clean, sightly and healthy condition; or (b) notify the Buyer to make such repairs and to place said premises in a clean, sightly and healthy condition within thirty (30) days of such notice (except as is otherwise provided in paragraph 19.), and, upon default by Buyer in complying with said notice, then, Seller may avail himself of such remedies as Seller may elect, if any, from those that are by this Agreement or at law or equity provided. In addition Buyer will defend Seller in all actions arising from the Buyer's failure to maintain property in accordance with all the ordinances and lawful regulations or public authority, including Cook County Building, Zoning and Health ordinances, etc. Seller shall give buyer 48 hour notice prior to entering the property.

13. FIXTURES AND EQUIPMENT: At any time of delivery of possession of the premises to Buyer, Buyer also shall receive possession of the personal property to be sold to Buyer pursuant to the terms of this Agreement as well as of the fixtures and equipment permanently attached to the improvements on the premises, but until payment in full of the purchase price is made, none of such personal property, fixtures or equipment shall be removed from the premises without the prior written consent of the Seller.

14. INSURANCE:

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- (a) Buyer shall from and after the time specified in paragraph 5. for possession keep insured against loss or damage by fire, flood or other casualty, the improvements now and hereafter erected on premises with a company, or companies and policy, reasonably acceptable to Seller and, also, flood insurance, with coverage not less than the balance of the purchase price hereof (except that if the full insurable value of such improvements is less than the balance of purchase price, then at such full insurable value) for the benefit of the parties hereto and the interests of any mortgagee or trustee, if any, as their interests may appear; such policy or policies shall be held by and include Seller as additional insured, and Buyer shall pay the premiums thereon when due.
- (b) In case of loss or damage to such improvements, whether before or after possession is given hereunder, any insurance proceeds to which either or both of the parties hereto shall be entitled on account thereof, shall be used (1) in the event the insurance proceeds are sufficient to fully reconstruct or restore such improvements, to pay for the restoration or reconstruction of such damaged or lost improvement, or (2) in the event the insurance proceeds are not sufficient to fully reconstruct or restore such improvements, then the proceeds of insurance shall be applied to the unpaid balance of purchase price.

15. **TAXES AND CHARGES:** It shall be Buyer's obligation to pay at Buyer's expense immediately when due and payable and prior to the date when the same shall become delinquent all general and special taxes, special assessments, water charges, sewer service charges and other taxes, fees, liens and charges now or hereafter levied or assessed or charged against the premises or any part thereof or any improvements thereon, including those heretofore due and to furnish Seller with the original or duplicate receipts therefor.

16. **FUNDS FOR TAXES AND CHARGES:** In addition to the agreed installments, if any, provided in paragraph 3., Buyer, if an escrow is elected, shall deposit with the Seller on the day each installment payment is due, or if none are provided for, on the first day of each month subsequent to the date of initial signing, until the purchase price is paid in full, a sum (herein referred to as "funds") equal to one-twelfth of the yearly taxes, assessments which may become a lien on the premises, and the estimated annual premiums for the insurance coverage required to be kept and maintained by Buyer, all as reasonably estimated to provide sufficient sums for the full payment of such charges one month prior to their each becoming due and payable. Failure to make the deposits required hereunder shall constitute a breach of this Agreement. Otherwise Buyer to pay sums due on property taxes within 30 days of the actual due date directly to the County and annual insurance coverage directly to the provider 30 days before the anniversary date due and provide strict proof thereof within 5 business days of payment.

In the event of escrow, the funds shall be held by Seller in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency. Seller is hereby authorized and directed to use the funds for the payment of the aforementioned taxes, assessments, rents and premiums. Seller shall, upon the request of the Buyer, give the Buyer an annual accounting of all such funds deposited and disbursed including evidence of paid receipts for the amounts so disbursed. The funds are hereby pledged as additional security to the Seller for the periodic payments and the unpaid balance of the purchase price.

If the amount of the funds together with the future periodic deposits of such funds payable prior to the due date of the aforementioned charges shall exceed the amount reasonably

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estimated as being required to pay said charges one month prior to the time at which they fall due such excess shall be applied first to cure any breach in the performance of the Buyer's covenants or agreements hereunder of which Seller has given written notice to Buyer and, second, at Buyer's option, as a cash refund to Buyer or a credit toward Buyer's future obligations hereunder. If the amount of the funds held by Seller shall not be sufficient to pay all such charges as herein provided, Buyer shall pay to Seller any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Seller to Buyer requesting payment thereof.

Seller may not charge for so holding and applying the funds, analyzing said account, or verifying and compiling said assessments and bills, nor shall Buyer be entitled to interest or earnings on the funds, unless otherwise agreed in writing at the time of execution of this Agreement. Upon payment in full of all sums due hereunder, Seller shall promptly refund to Buyer any funds so held by Seller.

17. BUYER'S INTEREST:

- (a) No right, title, or interest, legal or equitable, in the premises described herein, or in any part thereof, shall vest in the Buyer until the Deed, as herein provided, shall be delivered to the Buyer.
- (b) In the event of the termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or about said premises by the Buyer or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Buyer therefore or for any part thereof.

18. LIENS: Buyer shall not permit a mechanic's judgment or other lien to attach to the premises.

19. PERFORMANCE:

- (a) If Buyer (1) defaults by failing to pay when due any single installment or payment required to be made to Seller under the terms of this Agreement and such default is not cured within ten (10) days of written notice to Buyer or (2) defaults in the performance of any other covenant or agreement hereof and such default is not cured by Buyer within thirty (30) days after written notice to Buyer (unless the default involves a dangerous condition which shall be cured forthwith), Seller may treat such a default as a breach of this Agreement and Seller shall have any one or more of the following remedies in addition to all other rights and remedies provided at law or in equity: (i) maintain an action for any unpaid installments; (ii) declare the entire balance due and maintain an action for such amount; (iii) forfeit the Buyer's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Buyer, and upon Buyer's failure to surrender possession, maintain an action for possession under the Forcible entry and Detainer Act, subject to the rights of Buyer to reinstate as provided in that Act.
- (b) As additional security in the event of default, Buyer assigns to Seller all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above

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and in conjunction with any one of them, Seller may collect any rent due and owing and may seek the appointment of a receiver.

- (c) If default is based upon the failure to pay taxes, assessments, insurance, or liens, Seller may elect to make such payments and add the amount to the principal balance due, which amounts shall become immediately due and payable by Buyer to Seller.
- (d) Seller may impose and Buyer agrees to pay a late charge not exceeding 5% of one month's payment here under which Seller elects to accept after the date such sum was due.
- (e) Anything contained in subparagraphs (a) through (d) of this paragraph 19. to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 20 days after such written notice of default, Buyer tenders to Seller the entire unpaid principal balance of the Purchase Price and accrued interest then outstanding and cures any other defaults of a monetary nature affecting the premises or monetary claims arising from acts or obligations of Buyer under this Agreement.

20. DEFAULT, FEES:

- (a) Buyer or Seller shall pay all reasonable attorneys' fees and costs incurred by the other in enforcing the terms and provisions of this Agreement, including forfeiture or specific performance, in defending any proceeding to which Buyer or Seller is made a party defendant (or creditor in the event of Seller's bankruptcy or being declared insolvent) as a result of the acts or omissions of the other party.
- (b) (1) All rights and remedies given to Buyer or Seller shall be distinct, separate and cumulative, and the use of one or more thereof shall not exclude or waive any other right or remedy allowed by law, unless specifically waived in this Agreement; (2) no waiver of any breach or default of either party hereunder shall be implied from any omission by the other party to take any action or account of any similar or different breach or default; the payment or acceptance of money after it falls due after knowledge of any breach of this Agreement by Buyer or Seller, or after the termination of Buyer's right of possession hereunder, or after the service of any notice, or after commencement of any suit, or after final judgment for possession of the premises shall not reinstate, continue or extend this Agreement nor affect any such notice, demand or suit or any right hereunder not herein expressly waived.

21. NOTICES: All notices required to be given under this Agreement shall be construed to mean notice in writing signed by or on behalf of the party giving the same, and the same may be served upon the other party or his agent personally or by certified or registered mail, return receipt requested, to the parties addressed if to Seller at the address shown in paragraph 3. or if to the Buyer at the address of the premises. Notice shall be deemed made when mailed or served.

22. ABANDONMENT: Fifteen days' physical absence by Buyer with any installment being unpaid, or removal of the substantial portion of Buyer's personal property with installments being paid, and, in either case, reason to believe Buyer has vacated the premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the premises by Buyer. In such event, and in addition to Seller's remedies set forth in paragraph 19., Seller may, but need not, enter upon the premises and act as Buyer's agent to perform necessary

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decorating and repairs and to resell the premises outright or on terms similar to those contained in this Agreement with allowance for then existing market conditions. Buyer shall be conclusively deemed to have abandoned any personal property remaining on or about the premises and Buyer's interest therein shall thereby pass under this Agreement as a bill of sale to Seller without additional payment by Seller to Buyer.

23. **SELLER'S ACCESS:** Seller may make or cause to be made reasonable entries upon and inspection of the premises, provided that Seller shall give Buyer notice prior to any such inspection specifying reasonable cause therefore related to Seller's interest in the premises.

24. **CALCULATION OF INTEREST:** Interest for each month shall be added to the unpaid balance of the first day of each month at the rate of one-twelfth of the annual interest rate and shall be calculated upon the unpaid balance due as of the last day of the preceding month based upon a 360-day year. Interest for the period from the date of initial closing until the date the first installment is due shall be payable on or before the date of initial closing.

25. **ASSIGNMENT:** The Buyer shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder nor shall the Buyer lease nor sublet the premises, or any part thereof. Any violation or breach or attempted violation or breach of the provisions of this paragraph by Buyer, or any acts inconsistent herewith, shall vest no right, title or interest herein or hereunder, or in the said premises in any such transferee, pledgee, assignee, lessee or sub-lessee, but Seller may, at Seller's option, declare this Agreement null and void and invoke the provisions of this Agreement relating to the forfeiture hereof.

26. **FINAL CLOSING:** Buyer shall be entitled to delivery of the Deed of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to Buyer under this Agreement at any time upon payment of all amounts due hereunder in the form of cash or cashier's or certified check made payable to Seller, which amount shall be without premium or penalty. At the time Buyer provides notice to Seller that he is prepared to prepay all amounts due hereunder, Seller forthwith either shall produce and record at his expense a release deed for the prior mortgage, or obtain a currently dated loan repayment letter reflecting the amount necessary to discharge and release the prior mortgage. Seller shall have the right to repay and discharge such prior mortgage in whole or in part from sums due hereunder from Buyer. The repayment of the prior mortgage shall be supervised and administered by Buyer's mortgage lender, if any. Upon repayment of the prior mortgage Seller shall receive the cancelled note and a release deed in form satisfactory for recording shall be delivered to Buyer. Seller shall give Buyer a credit against the balance of the amount due hereunder, the parties agree to complete such exchange at the offices of the holder of the note secured by the prior mortgage. At the time of delivery of the Deed, Buyer and Seller shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law. Seller shall pay the amount of any stamp tax then imposed by State or County law on the transfer of title to Buyer, and Buyer shall pay any such stamp tax and meet other requirements as then may be established by any local ordinance with regard to the transfer of title to Buyer unless otherwise provided in the local ordinance.

27. **TITLE IN TRUST:**

- (a) In the event that title to the premises is held in or conveyed into a trust prior to the initial closing, it shall be conveyed to Buyer when and if appropriate under the terms of this Agreement in accordance with the provisions of paragraph 2., except that the conveyance shall be by Trustee's Deed. In such case, the names and addresses of each

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and every beneficiary of and person with a power to direct the Title Holder is attached hereto and by this reference incorporated herein as EXHIBIT A.

- (b) The beneficiary or beneficiaries of and the person or persons with the power to direct the Trustee shall cumulatively be deemed to jointly and severally have all of the rights, benefits, obligations and duties by the Seller to be enjoyed or performed hereunder and such person or persons with the power to direct the Trustee jointly and severally agree to direct the Trustee to perform such obligations and duties as such persons or the beneficiaries may not under the terms of the Trust Agreement do or perform themselves directly.
- (c) If, at the time of execution of this Agreement, title to the premises is not held in a trust, Seller agrees that upon the written request of the Buyer any time prior to the final closing, Seller shall convey title into a trust and comply with subparagraphs (a) and (b) of this paragraph 27.
28. **RECORDING:** The parties shall record this Agreement or any memorandum thereof at Buyers expense.
29. **RIDERS:** The provisions contained in any rider attached hereto are and for all purposes shall be deemed to be part of this Agreement as though herein fully set forth.
30. **CAPTIONS AND PRONOUNS:** The captions and headings of the various sections or paragraphs of this Agreement are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.
31. **PROVISIONS SEVERABLE:** The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.
32. **BINDING ON HEIRS, TIME OF ESSENCE:** This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Seller and Buyer. Time is of the essence of this Agreement.
33. **JOINT AND SEVERAL OBLIGATIONS:** The obligations of two or more persons designated "Seller" and "Buyer" in this Agreement shall be joint and several, and in such case each hereby authorizes the other or others of the same designation as his or her attorney-in-fact to do or perform any act or agreement with respect to this Agreement or the premises.
34. **NOT BINDING UNTIL SIGNED:** A duplicate original of this Agreement duly executed by the Seller or if Seller is a trustee, then by said trustee and the beneficiaries of the Trust, shall be delivered to the Buyer or his attorney; otherwise at the Buyer's option this Agreement shall become null and void and the earnest money, if any, shall be refunded to the Buyer.
35. **LEGAL EXPENSES:** The buyer shall and will pay to the Seller all reasonable cost and expenses, including attorney's fees, incurred by the Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and the Buyer shall pay to the Seller all costs and expenses, including attorney's fees, incurred by the Seller in

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enforcing any of the covenants and provisions of this agreement and incurred in any action brought by Seller against the Buyer on account of the 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 brought by the Seller against the Buyer on or under this agreement.

36. NON-WAIVER: No failure or repeated failure, on the part of the Seller to enforce or to require strict and literal compliance by Buyer of any one or more of the covenants or agreements of the Buyer contained herein shall constitute or be deemed a waiver thereof, and no advanced or prior notice shall be deemed a condition precedent to the Seller's insistence upon the requirement that the Buyer keep, perform and comply with all and every covenant and agreement herein contained.

37. NOTICES: All notices and demands necessary or desirable to be given hereunder shall be in writing and delivered in person or sent by certified or registered mail, if for Seller, addressed to Seller's address of recorder to such place the Seller may from time to time be advised; and if for Buyer, addressed to Buyer's address of record or such other address as is stated in a notice given in compliance herewith.

38. TIME OF THE ESSENCE: It is agreed between the Seller and the Buyer that time shall be of the essence if this agreement.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 28th day of March, 2012.

SELLER:

Perla Aguilar
PERLA AGUILAR

BUYER:

Maria E. Pérez
MARIA ELFEGA PEREZ



STATE OF ILLINOIS)
) SS.
COUNTY OF)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Perla Aguilar and Maria Elfega Perez personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 28th day of March, 2012.

[Signature]
Notary Public
Commission expires 7/21/13

