

Doc#: 1413954220 Fee: \$48.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/19/2014 01:25 PM Pg: 1 of 6

State of Illinois)
County of Cook)

AFFIDAVIT

**AFFIDAVIT OF MEMORANDUM
ON FACTS RELATING TO TITLE
PURSUANT TO 652 N. MONTICELLO AVENUE, CHICAGO, ILLINOIS 60624**

BEFORE ME, the undersigned on this day personally appeared, Arturo Segura, Jr., hereinafter referred to as "START Holdings, Inc.," who being duly sworn according to law, deposes and says that,

1. On 8 May 2014, a Real Estate Purchase and/or Option Agreement regarding the property located at 652 N. Monticello Avenue, City of Chicago, state of Illinois, better known as Perm. Parcel No. 16-11-116-026-0000, hereinafter referred to as "property."

The land referred to in the attached Affidavit of Memorandum is described as follows:

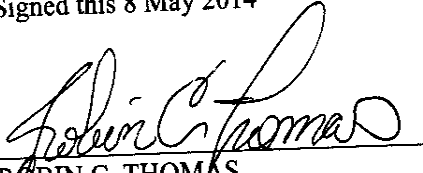
LOT 3 IN BOWES SUBDIVISION OF LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, (EXCEPT SOUTH 2 FEET OF LOT 11) IN SUBDIVISION OF LOT 7 IN MORTON AND OTHERS SUBDIVISION OF EAST 1/2 OF NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

2. Said Real Estate Purchase/Option Agreement is a binding contract between Robin C. Thomas, hereinafter known as "Seller," and START Holdings, Inc., hereinafter known as "Purchaser/Assignor."
3. The Affidavit is being recorded so as to protect the purchase rights of Purchaser/Assignor in the event that seller attempts to dishonor and breach their sales contract with Purchaser/Assignor
4. Anyone seeking information regarding this matter can either write to START Holdings, Inc. at PO Box 16083, Chicago, IL 60616, email asegura@starthold.com or call 702.690.9485.

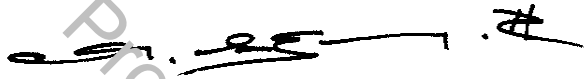
UNOFFICIAL COPY

FURTHER AFFIANT SAYENTH NAUGHT

Signed this 8 May 2014

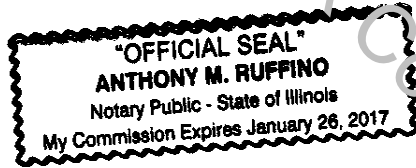


ROBIN C. THOMAS
Optionor/Seller



START HOLDINGS, INC.
By: Arturo Segura, Jr., Partner
Optionee/Buyer &/or Assignor

SWORN TO and subscribed before me this 8th day of May, 2014.



Notary Public
My commission expires 1-26-17

UNOFFICIAL COPY



start

HOLDINGS

"buying real estate is our business"

1

LEASE OPTION AGREEMENT

THIS LEASE PURCHASE AGREEMENT, dated 8 May 2014, is between ROBIN C. THOMAS (Seller/Landlord hereinafter known as "Thomas") who's address is 7626 Callaghan Road, Unit 1202, San Antonio, TX 78229 and START Holdings, Inc. (Buyer/Tenant hereinafter known as "START") who's address is PO Box 16083, Chicago, IL 60616.

Thomas leases to START and START leases from Thomas, upon the terms and conditions contained herein, the dwelling located in the County of Cook, State of Illinois, commonly known as 652 N. Monticello Avenue, Chicago, IL 60624 (hereinafter known as "Premises"). Perm. Pin No. 16-11-11-026-0000.

The premises, as described above, with all appurtenances, are hereby leased to START for a term of 24 months, with payments commencing on the date the loan modification is accepted, and/or July 1, 2014. Rent for the premises is payable in monthly installments of \$1,572.10, to be paid on or about the 5th day of the month for which rent is due, \$0.00 of each rent payment shall be credited toward the purchase price of the property and shall be considered additional consideration for the option described in Paragraph 9. START WILL MAKE PAYMENTS DIRECTLY TO MORTGAGE LENDER.

START, IN CONSIDERATION OF THE LEASING OF SAID PREMISES, AGREES AS FOLLOWS:

- To pay the rent for premises as hereinabove provided.
- To surrender and deliver up the same in fair condition as when entered upon, loss by fire, accident, act of God or ordinary wear and tear excepted;

IT IS FURTHER AGREED that in case premises are left vacant, then Thomas may, without being obligated to do so and without terminating this lease, re-take possession of the premises. If any part of the rent herein reserved be unpaid, Thomas may rent the same for such rent as Thomas may be able to do so, making such changes and repairs as may be required, giving credit for the amount so received, less all expenses.

1. UTILITIES. Thomas and START are responsible for the costs of the following utilities and services for the premises:

1.1.1. Garbage Removal	START
1.1.2. Water & Sewer	START
1.1.3. Gas	START
1.1.4. Electricity	START
1.1.5. Lawn & Garden	START
1.1.6. Snow Removal	START

2. LATE RENTAL PAYMENTS. START shall pay Mortgage Lender the applicable late fee for each monthly installment not received by Mortgage Lender within 21 days of its due date.

o.702.690.9485

po box 16083, CHICAGO, IL 60616

f.866.632.0220

UNOFFICIAL COPY

2

3. ACCESS TO TE PREMISES. START shall have immediate access to the property.

4. MAINTENACE, REPAIRS, & DAMGE OF PREMISES. Property leased/sold "As-Is".

5. INSPECTION. This agreement is subject to final inspection and approval of the property in writing by START prior to taking possession. The inspections shall include a general contractor's inspection, a pest inspection, a water/well and/or sewer/septic inspection, and a partner/associate inspection. These inspections are to be performed at START's expense.

6. INSURANCE. Thomas shall protect START's equitable interest by maintaining hazard insurance upon the property in the amount covering the mortgage, naming START as additional insured. In the event of destruction in whole or in part of the property, START shall declare this agreement null and void, releasing both parties from any obligations hereunder, except for the return of the monies paid by START, including all consideration paid for the option, which shall become immediately due and payable from the insurance proceeds.

7. ASSIGNMENTS. START shall be permitted the right of subletting or assignment. If this agreement is assigned, START shall be released from any further liability hereunder.

8. INTENT. It is the intent of Thomas to sell the premises to START and it is the intent of START to purchase the premises from Thomas.

9. OPTION TO PURCHASE. Thomas, in consideration of the performance of all the covenants and agreements herein to be performed by START under the lease, hereby grants to START an exclusive option to purchase said above described premises. The option shall remain in effect for ten (10) years from the effective date of this agreement for the sum of \$10.00 for option, payable as follows: Purchase price of \$212,000.00, due in full at time of closing. Option is renewable by agreement of both parties.

10. PURCHASE PRICE. The purchase price for the premises under this option is \$212,000.00. The purchase price shall be paid in full at the closing with certified funds. The consideration for this option shall be credited to the purchase price and/or down payment for the premises at the closing if START exercises the option.

11. EXERCISE OF THE OPTION. START may exercise this option by giving written notice signed by START to Thomas at its address stated above. The notice must be sent by certified mail and received by Thomas before this option expires.

12. FAILURE TO EXERCISE OPTION. If START fails to properly exercise this option before this agreement expires, this option shall terminate and Thomas may retain the consideration and shall have no further obligation to the buyer.

13. CLOSING. This sale shall be closed within 10 days after all the closing documents are prepared but no later than 45 days after the seller receives the notice that the buyer is exercising the option.

14. PREPARATION FOR CLOSING. If Thomas exercises the option, the following obligations shall be performed by the closing:

14.1. Thomas shall allow START's Attorney in Fact to prepare the necessary conveyance documents to transfer its title to START and forward them to START for START's review at least ten (10) days before the scheduled date of the closing.

UNOFFICIAL COPY

3

14.2. The closing shall be held at a location provided by START's Attorney in Fact, unless the parties agree on a mutual location.

14.3. At START's expense, Thomas will provide START with an owner's title insurance policy at the closing that shows that Thomas has good and marketable title to the premises subject to easements and restrictions of record and to the land contract under which Thomas is acquiring the premises, if the land contract has not been paid off by the closing.

14.4. START, at its expense, shall provide START with a boundary and improvements survey of the premises, certified to START.

14.5. At the closing, Thomas agrees to execute a bill of sale to convey the following items of personal property, if any: SEE FINAL BILL OF SALE, DRAFTED FOR CLOSING

***14.1 -14.4 All above expenses for closing, except "tax proration" shall be paid by START.**

15. TAXES & ASSESSMENTS. Thomas shall pay all special assessments that are assessed on the premises on or before the effective date of this agreement. The real estate taxes on the premises shall be prorated to the date of closing according to due dates, under the assumptions that taxes are paid in advance.

16. NOTICES. All notices herein required shall be in writing and/or email and shall be served on the parties addressed:

To Seller: Robin C. Thomas
7626 Colaghan Road
Unit 1202
San Antonio, TX 78229

To Purchaser: START Holdings, Inc.
c/o Arturo Segura, Jr.
asegura@starhold.com
Phone: (702) 690-9485
Fax: (866) 632-0220

17. TIME IS OF THE ESSENCE. Time is of the essence in the performance of this agreement.

18. ENTIRE AGREEMENT. This agreement contains all the representations by each party to the other and expresses the entire understanding between the parties with respect to the contemplated transaction. All prior communications concerning the subject matter are merged in or replaced by this agreement. No modifications of this lease shall be binding unless they are in writing and signed by Thomas and START.

19. BINDING EFFECT. This agreement shall bind and benefit the parties' successors and assigns. START may assign its interest under this agreement.

20. CONSTRUCTION & VENUE. This agreement shall be governed by the laws of the State of Illinois. Any disputes shall be brought in the courts of Cook County.

21. ENTIRE AGREEMENT. This agreement contains the entire agreement of the parties with respect to the transaction described in this agreement, and this agreement may not be amended or released, in whole or in part, except by a document signed by the parties.

o.702.690.9485

po box 16083, CHICAGO, IL 60616

f.866.632.0220

UNOFFICIAL COPY

4

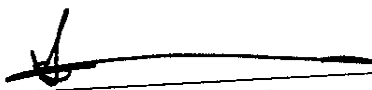
22. MARKETING OF PREMISES. Thomas hereby authorizes START to promote and advertise said property, including placing the property for sale or lease with a Real Estate Broker, who can market the property in any multiple listing service in which Real Estate Broker may subscribe.

23. MANAGEMENT OF PREMISES. START has the right to obtain a management company, licensed through the state of Illinois, to manage the property. Management duties will consist of marketing the property, finding tenants, accepting rents, and disbursing rents, minus applicable fees, to START.

24. COOPERATION OF OWNER. Owner agrees and promises to cooperate with START, in efforts to obtain Section 8 Vouchers for any and all tenants. Owner agrees to complete any necessary documentation required by Section 8, in order for START to place Section 8 tenants in the property.

25. EFFECTIVE DATE. This agreement shall be effective on 8 May 2014.

Signed:



START HOLDINGS, INC.
Tenant/Buyer

Date: 8 May 2014



ROBIN C. THOMAS
Landlord/Seller

Date: 8 May 2014