## Sign Finvelope ID: FE18271B-763D-17A)-1PQ-(487) 174C(62) CALCOPY DocuSign Envelope ID: 86E6B0DC-A2B8-42A0-BBCD-FF402FBA4282 DocuSign Finvelope ID: FE18271B-763D-17A



### DocuSign Envelopa ID: 2D85C6CF-0CD4-4094-A289-7C025097CEDF MAINSTREET ORGANIZATION OF REALTORS® VACANT LAND SALES CONTRACT



(This is not to be used for Tear Down;

1	1. THE PARTIES: Buyer and Seller are determanter reletted to as the Faithes.
2	
3	Buyer(s) (Please Print) Lazzara Properties LLC  Doc#: 1617413049 Fee: \$80.00
4	BUSE FOR \$0 OF DEEP For \$4 AA
5	Schens) (Please Fitting / 10 /P) / 1 / 10 / 11 / 1 / 1 / 1 / 1 / 1 / 1 /
6	Karen A. Yarbrough
7	If Dual Agency applies, complete Optional Paragraph 32. Cook County Recorder of Deeds
8	Date: 06/22/2016 11:35 AM Pg: 1 of 7
9	2. THE REAL ESTATE: Real Estate shall be defined to include the Real Estate and all improvements thereon. Seller agrees to
10	convey to Buyer or to Buyer's designated grantee, the Real Estate with the approximate lot size or acreage
ii	of 24 x 100 commonly known as: 2344 W Belden Ave Chicago II 60647
12	Address City State Ap
13	Cook 14311030240000 CDS
	County Pentranent Index Number(s) of Real hydre
14	$2cv \star w$
15	3. PURCHASE PLICE: Purchase Price of \$-350,000.00   Shall be paid as follows: Initial earnest
10	
17	money of \$ 10,000, 20 by (2 check), (2 check), (3 check), (4 note due on 1 Day AF Accept 20 to be
18	increased to a total of S 1/2 by The earnest money and the original of this
19	Contract shall be held by the Listing Company, as "Escrowee", in trust for the mutual benefit of the Parties. The balance of the
20	Purchase Price, as adjusted by prorations, shall be paid at Closing by wire transfer of funds, or by certified, cashier's, mortgage
21	lender's or title company's check (provided that the title company's check is guaranteed by a licensed title insurance company).
22	
23	4. CLOSING: Closing or escrow payout shrin by on 05/06/2016 , 20 , or at such time as mutually agreed upon
24	by the Parties in writing. Closing shall take place at the title company escrow office situated geographically nearest the Real Estate or
25	as shall be agreed mutually by the Parties.
26	as start be agreed mountry by the Father.
	5. POSSESSION: Possession shall be granted to Do arts) at the completion of closing unless otherwise agreed in writing by the
27	-
28	parties.
29	
30	6. PRORATIONS: Proratable items shall include, without limitation, rents and deposits (if any) from tenants; Special Service Area
31	or Special Assessment Area tax for the year of Closing only; utilities, water and sewer; and Homeowner or Condominium Association
32	fees (and Master/Umbrella Association fees, if applicable). Accum land reserves of a Homeowner/Condominium Association(s) are
33	not a progratable item. Seller represents that as of the Date of Acceptance Ho negwner/Condominium Association(s) fees are
34	s n/a per n/a (and, if applicable, N/sst/t/Umbrella Association fees are S n/a
35	Seller agrees to pay prior to or at Closing any special placesments (by any association or governmental entity)
36	confirmed prior to the Date of Acceptance. Installments due after the year of Closir g for a Special Assessment Area or Special Service
37	Area shall not be a proratable item and shall be payable by Buyer. The general K-21 E ate taxes shall be prorated as of the date of
38	Closing based on % of the most recent ascertainable full year tax bill. All prorations shall be final as of Closing.
39	Citaing based on 78 of the most recent ascertainted 1211 year tan out of promotion 221
	7. ATTORNEY REVIEW: Within five (5) Business Days after the Date of Acceptance, the Attorneys for the respective Parties, by
40	
41	Notice, may:
42	(a) Approve this Contract; or
43	(b) Disapprove this Contract, which disapproval shall not be based solely on the Purchase Price; or
44	(c) Propose modifications except for the Purchase Price. If within ten (10) Business Days after the Pute of Acceptance written
45	agreement is not reached by the Parties with respect to resolution of the proposed modifications, then either Party may
46	terminate this Contract by serving Notice, whereupon this Contract shall be null and void; or
47	(d) Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may declare this Contract
48	mult and void and this Contract shall remain in full force and effect.
49	Unless otherwise specified, all Notices shall be deemed made pursuant to Paragraph 7 (c). If Notice is not served within the
50	time specified herein, the provisions of this Contract shall be deemed waived by the Parties to and this Contract shall remain in
51	full force and effect.
52	AND LOCAL PIPE STATES.
53	8. INSPECTIONS: Seller agrees to allow Buyer's inspectors reasonable access to the property upon reasonable notice and gives
54	
	reasonably necessary to satisfy the contingencies in this Contract. Buyer/agrees to promptly provide copies of all such inspection
55	reasonably necessary to sausiy the contingencies in this contineer buyer/agrees to promptly provide copies at an order inspection.
	Rever british III Report british Seller Initial Seller Initial
	(BINTE ORDER) ORDER TRAINE
	Address 2344 W Belden Ave Chicago II 60647
	(Page 1 of 6) Rev. 3.2012 - O MAINSTREET ORGANIZATION OF REALTORS

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	·
56	reports to Seller, and to listing broker, if property is listed. Furthermore, Buyer agrees to promptly restore the property to its original
57	condition and agrees to be responsible for any damage incurred while performing such inspections. Seller authorizes Buyer's
58	
59	appropriate governmental authorities. Buyer agrees to hold harmless and indemnify Seller from any liability for the actions of
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68	conventional conventional other loan of S CASH or such lesser amount as Buyer elects to take, plus private
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70	
<b>7</b> 1	of the lean emount. Buyer shall pay the cost of application, usual and customary processing fees and Closing costs charged by lender.
72	Buyer shall make written loan application within five (5) business days after the Date of Acceptance, Failure to do so shall constitute
73	an act of default under this Contract. If Buyer, having applied for the loan specified above, is unable to obtain such loan
74	commitment and farves written notice to Seller within the time specified, this Contract shall be null and void. If written notice of
75	inability to obtain av. a loan commitment is not served within the time specified, Buyer shall be deemed to have waived this
76	
77	
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79	conditioned on the sale and/or closing of Buyer's existing real estate. If Seller at Seller's option and expense, within thirty (30) days
80	after Buyer's notice, procures for buyer such commitment or notifies Buyer that Seller will accept a purchase money mortgage upon
81	the same terms, this Contract shall remain in full force and effect. In such event, Seller shall notify Buyer within five (5) Business
82	Deuts des Branch's motion of Callact and reliable and effect. In such event, other shall notify buyer within the (a) Business
83	Days after Buyer's notice of Seller's election to provide or obtain such financing, and Buyer shall furnish to Seller or lender all
84	requested information and shall sign all papers iec ssary to obtain the mortgage commitment and to close the loan.
85	14 FLOOD MORE DATE DATE OF THE COLUMN TO THE
	10. FLOOD INSURANCE: Buyer shall have the value to declare this Contract null and void if the Real Estate is located in a special
86	flood hazard area If written notice of the option to declare this Contract null and void is not given to Seller within ten (10) business
87	days after Date of Acceptance, Buyer shall be deemed to 'ave valved such option and this Contract shall remain in full force and
88	effect.
89	
90	11. CONDOMINIUM/COMMON INTEREST ASSOCIATION(: 1/1 applicable) The Parties agree that the terms contained in this
91	paragraph, which may be contrary to other terms of this Contract, shall tupe sede any conflicting terms.
92	(a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the
93	Declaration of Condominium/Covenants, Conditions and Restrictions and all amendments; public and utility easements
94	including any easements established by or implied from the Declaration of Condominium/Covenants, Conditions and
95	Restrictions or amendments thereto; party wall rights and agreements l'initations and conditions imposed by the
96	
	Condominium Property Act; installments due after the date of Closing of ser, at assessments established pursuant to the
97	Condominium Property Act; installments due after the date of Closing of serval assessments established pursuant to the Declaration of Condominium/Covenants, Conditions and Restrictions.
98	Declaration of Condominium/Covenants, Conditions and Restrictions.
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### DocuSign Envelope ID: FE18271B-763D 47/9 9FE 4 548) D F710 662 C A L C P Y

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the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: general real estate taxes not due and payable at the time of Closing, covenants, conditions, and restrictions of record, building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real Estate.

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13. ZONING: Seller represents to the best of Seller's knowledge, without duty to investigate, that the Real Estate is zoned:

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14. TITLE: At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title commitment for an ALTA title insurance policy in the amount of the Purchase Price by a title company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance, subject only to items listed in Paragraph 12. The commitment for title insurance furnished by Seller will be conclusive evidence of good and merchantable title as therein shown, subject only to the exceptions therein stated. If the title commitment discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to Buyer, then Seller shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or damage that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title insured over prior to Closing. Buyer may elect to take the title as it then is, with the right to deduct from the Purchase Price prior encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance Policy.

135 IS. BUILDING AND SEWACE PERMITS CONDITION: This Contract is subject to the condition that Buyer(s) obtain within
136 n/a business the date of this contract, at Buyer's expense, a building permit and an acceptable septic
137 percolation test or sewage tap-on puncit from the applicable governmental agency having jurisdiction over the subject Property. If
138 Buyer(s) has properly, diligently, and principly applied for said permits and approvals and has been unable to obtain the permits within
139 the times specified, Buyer(s) may, at Buyer's cotion, within one (1) business day of the time specified, serve written notice of such
140 failure and inability to obtain the necessary permits upon Seller(s) or Seller's attorney, and in such event this Contract shall become
141 null and void and all earnest money paid by buyer(s) shall be refunded to Buyer(s). IN THE EVENT BUYER(S) DOES NOT SERVE
142 WRITTEN NOTICE WITHIN THE TIME SPECIFICED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL
143 PARTIES HERETO AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT.

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16. SOIL TEST/FLOOD PLAIN CONDITION: This Cor ract is subject to Buyer obtaining within <u>n/a</u> business days
146
147
148 business days
148 business days
149 determination and tests shall be at Buyer's expense. In the event I to 2 claim Determination and such tests are unsatisfactory, at the
149 option of Buyer, and upon written notice to Seller within one (1) business day of the time set forth above, this contract shall be null
150 and void and earnest money shall be refunded to Buyer upon mutual written, direction of Seller and Buyer or the escrow agent. In the
151 event the Buyer does not serve written notice within the time specified here in, this provision shall be deemed waived by all parties
152 hereto and this contract shall continue in full force and effect.

154 17. PLAT OF SURVEY: Not less than one (1) business day prior to Closing Seller stati, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat of Survey dated not more than six (6) months prior to the date of Cording, prepared by an Illinois Professional Land Surveyor, showing any encroachments, measurements of all lot lines, all easements of proof building set back lines of record, fences, all buildings and other improvements on the Real Estate and distances therefrom to the negest two lot lines. In addition, the survey to be provided shall be a boundary survey conforming to the current requirements of the appropriate state regulatory authority. The survey shall show all corners staked, flagged, or otherwise monumented. The survey shall have the following statement prominently appearing near the professional land surveyor seal and signature: "This professional service conforms to the current Illinois minimum standards for a boundary survey." A Mortgage Inspection, as defined, is not a boundary survey, and is not acceptable.

18. ESCROW CLOSING: At the election of either Party, not less than five (5) Business Days prior to the Closing, this sale shall be closed through an escrow with the lending institution or the title company in accordance with the provisions of the usual form of Deed and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted in the Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the Party requesting the escrow. If this transaction is a cash purchase (no mortgage is secured by Buyer), the Parties shall share the title company escrow closing fee equally.

170 19. DAMAGE TO REAL ESTATE PRIOR TO CLOSING: If prior delivery of the deed, the Real Estate shall be destroyed or 171 materially damaged by fire or casualty, or the Real Estate is taken by condemnation, then Buyer shall have the option of terminating

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1/4	this Contract and receiving a refund of something and something the contract and receiving a refund of something and something the contract and receiving a refund of something the contract and receiving a refund of something the contract and receiving a refund of something the contract and receiving the contract and
173	this Contract and receiving a refund of earnest money or of accepting the Real Estate as damaged or destroyed, together with the proceeds of any insurance payable as a result of the destruction or damage, which proceeds Seller agrees to assign to Buyer. Seller shall not be obligated to repair or replace damaged improvements. The provisions of the Uniform Market Parket agrees to assign to Buyer.
174	proceeds solve as a result of the destruction or damage, which proceeds Solver agrees to solve the
177	shall not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of
1/3	the State of Illinois shall be applicable to this Contract, except as modified in this paragraph.
176	The solution, except as inculined in this paragraph.

- 177 20. SELLER REPRESENTATIONS: Seller represents that Seller has not received written notice from any Governmental body or 178 Homeowner Association regarding (a) zoning, building, fire or health code violations that have not been corrected; (b) any pending 179 rezoning; (c) any pending condemnation or eminent domain proceeding; or (d) a proposed or confirmed special assessment and/or 180 Special Service Area affecting the Real Estate. Seller represents, however, that, in the case of a special assessment and/or Special 182
  - 1. There [check one] is to is not a proposed or pending unconfirmed special assessment affecting the Real Estate not payable by Seller after date of Closing.
  - The Real Estate [check one] is 2 is not located within a Special Service Area, payments for which will not be the obligation of Seller after date of Closing.

186 If any of the representations contained herein regarding non-Homeowner Association special assessment or Special Service 187 Area are ma ceptable to Buyer, Buyer shall have the option to declare this Contract null and void. If written notice of the 188 option to declare this Contract null and void is not given to Seller within ten (10) Business Days after Date of Acceptance or 189 within the terra specified in Paragraph 9 (whichever is later), Buyer shall be deemed to have waived such option and this 190 Contract shall would in full force and effect. Seller further represents that Seller has no knowledge of boundary line disputes, 191 easements or claims of essement not shown by the public records, any hazardous waste on the Real Estate or any improvements for 192 which the required per not obtained. Seller represents that there have been no improvements to the Real Estate which are not 193 either included in full in the Accommination of the most recent real estate tax assessment or which are eligible for home improvement 194 tax exemption.

- 196 21. CONDITION OF REAL EST ATE AND INSPECTION: Seller agrees to leave the Real Estate in a clean condition. All refuse 197 and personal property that is not conveyed to Diver shall be removed from the Real Estate at Seller's expense before closing. Buyer 198 shall have the right to inspect Real Estate within 72 hours prior to closing to verify that the Real Estate is in substantially the same 199 condition as of the Date of Offer of this Contact, normal wear and tear expected. 200
- 201 22. GOVERNMENTAL COMPLIANCE: The Forcer agree to comply with the applicable reporting requirements of the Internal Revenue Code and the Real Estate Settlement Procedure: Act of 1974, as amended. 202 203
- 204 23. BUSINESS DAYS/HOURS: Business Days are defined as Monday through Friday, excluding Federal holidays. Business Hours are defined as 8:00 A.M. to 6:00 P.M. Chicago time. 206
- 207 24. FACSIMILE: Facsimile signatures shall be sufficient for purposes ciex certing, negotiating, and finalizing this Contract.
- 209 25. DIRECTION TO ESCROWEE: In every instance where this Contract stant be deemed null and void or if the Contract may be 210 terminated by either Party, the following shall be incorporated by reference: "the E mesi Money shall be refunded to the Buyer upon written notice of the Parties to the Escrowee".
- 26. NOTICE: All Notices shall be in writing and shall be served by one Party or attorney to the char Party or attorney. Notice to any 213 214 one of a multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner: 215 216
  - (a) By personal delivery of such Notice; or
  - (b) By mailing of such Notice to the addresses recited herein by regular mail and by certified mail return receipt requested. Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of milling; or
  - (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission provided that the Notice transmitted shall be sent on Business Days during Business Hours. In the event fax Notice is transmitted during nonbusiness hours, the effective date and time of Notice is the first hour of the next Business Day after transmit sto 1; or
  - (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided that the Notice transmitted shall be sent during Business Hours, and provided further that the recipient provides written acknowledgment to the sender of receipt of the transmission (by e-mail, facsimile, regular mail or commercial overnight delivery). In the event email Notice is transmitted during non-business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission; or
  - (e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day following deposit with the overnight delivery company.

ALL PROPERTY CE: 1886 R OI (D6 6	ssence of this Contract. In any action with	respect to this Contract, the Parties are free to
	DS .	the same and the same and the same
Buyer Initial Buyer Initi	al Seller Initial	Seller Initial
Address 2344 W Belden Ave CI	icago II 60647	

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pursue any legal remedies at law or in equity and the prevailing Party in litigation shall be entitled to collect reasonable attorney fees 231 and costs from the losing Party as ordered by a court of competent jurisdiction. There shall be no disbursement of earnest money unless Escrowee has been provided written agreement from Seller and Buyer. Absent an agreement relative to the disbursement of 233 earnest money within a reasonable period of time, Escrowee may deposit funds with the Clerk of the Circuit Court by the filing of an 234 action in the nature of interpleader. Escrowee shall be reimbursed from the earnest money for all costs, including reasonable attorney 235 fees, related to the filing of the interpleader action. Seller and Buyer shall indemnify and hold Escrowee harmless from any and all 236 conflicting claims and demands arising under this paragraph. 237 238 28. CHOICE OF LAW/GOOD FAITH: All terms and provisions of this Contract including, but not limited to, the Attorney Review 239 and Professional Inspection paragraphs, shall be governed by the laws of the State of Illinois and are subject to the covenant of good 240 faith and fair dealing implied in all Illinois contracts. 241 242 29. OTHER PROVISIONS: This Contract is also subject to those OPTIONAL PROVISIONS selected for use and initialed by the 243 Parties which are contained on the succeeding pages and the following attachments, if any: 244 245 246 MIE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES 247 248 30. CANCELLATION OF PRIOR REAL ESTATE CONTRACT: in the event either Party has entered into 249 prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before 250 In the event the prior contract is not cancelled within the time specified, this Contract shall be 251 null and void and carnest rovey refunded to Buyer upon written direction of the Parties to Escrowee. Notice to the purchaser 252 under the prior contract should not be served until after Attorney Review and Professional Inspections provisions of this 253 254 Contract have expired, been satisfied or waived. 255 31. INTEREST BEARING ACCOUNT: Earnest money (with a completed W-9 and other required forms), 256 shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on the 257 carnest money shall accrue to the benefit of and oe paid to Buyer. The Buyer shall be responsible for any administrative fee (not to 258 exceed \$100) charged for setting up the account in anticipation of Closing, the Parties direct Escrowee to close the account no 259 sooner than ten (10) Business Days prior to the anticipated Closing date. 260 261 32. CONFIRMATION OF DUAL A JEN CY: The Parties confirm that they have previously consented to 262 (Designated Agent) acting as a Dual Agent in providing brokerage services on 263 their behalf and specifically consent to Designated Agent acting is a Dual Agent with regard to the transaction referred to in this 264 265 266 33. INTERIM FINANCING: This Contract is contingent upon Buyer obtaining a written commitment for 267 interim financing on or before \_ 20\_ in the amount of 5\_ If Buver is unable 268 to secure the interim financing commitment and gives written notice to Seller with in the time specified, this Contract shall be 269 null and void. If written notice is not served within the time specified, this provider shall be deemed waived by the Parties and 270 this Contract shall remain in full force and effect. 271 272 34. SPECIFIED PARTY APPROVAL: This Contract is contingent up of the approval of the Real Estate by 273 . Buyer's specified party, within five (5) Business Days after the Date of Acceptance. In 274 the event Buyer's specified party does not approve of the Real Estate and written notice & giver to Seller within the time 275 specified, this Contract shall be null and void. If written notice is not served within the time specified this provision shall be 276 deemed waived by the Parties and this Contract shall remain in full force and effect 277 278 35. CREDIT AT CLOSING: Seller agrees to credit to Buyer at Closing \$ 279 to be applied to prepaid expenses, closing costs or both. 280 281 282 283 284 285 286 287 to: Seller Initio Seller Initial Biger Initial Address 2344 W Belden Ave Chicago II 60647 (Page 5 of 6) Rev. 3.2012 - O MAINSTREET ORGANIZATION OF REALTORS

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Organization of REALTORS®. 4/19/2016	and is identical to the official Vacant Land Contract of the 1 4/25/2016	, y 2 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i 1 d i
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Paul Kolpak Into@kaleaktemerlaw.com Buyer's Attorney E-mail	Seller's Octoor E-mail	·
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4	Homeowner's/Condo Association (if any) Phone	
Mortgage Company Phore  Loan Officer Fax		<del></del>
	Management Co./Other Contact  Phone	

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## **UNOFFICIAL COPY**

### WFG National Title Insurance Company Commitment Form

#### Schedule A

Commitment No.: 16204755 Effective Date: April 12, 2016

1. Policy or Policies to be issued:

(a) [XX] ALTA Owner's Policy – (6-17-06)

AMOUNT: \$ 380,000.00

Proposed hisured:

Lazzara Properties LLC

2. The estate or interest in the land described or referred to in this commitment is a fee simple (if other, specify same) and title thereto is, at the effective date hereof vested in:

Juan E. Juarez, an individue?

3. The land referred to in this commitment is described as follows:

LOT 47 IN BLOCK 3 IN HOLSTEIN, A SUBDIVISION OF THE WEST HALF OF THE NORTH WEST QUARTER OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Issued by Title Agent: PNTN, 70 West Madison, Suite 1600, Chicago, IL 60602

Independent Escrowee: Independent Escrow Services Corp., 70 West Madison, Suite 1675, Chicago, IL 60602

Underwritten by: WFG National Title Insurance Company, 340 Oswego Pointe Drive, Suite 100, Lake Oswego, OR 97034

Tara Miles
Authorized Signatory

DW 1431-103-034-0000