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Memorandum of Articles of Agreement for Deed

Prepared by / After recording return to:
American Revival Company NFP
2500 E. Devon Avenue, Suite 200
Des Plaines, IL 60018



1715816045

Doc# 1715816045 Fee \$64.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 06/07/2017 12:21 PM PG: 1 OF 14


This Memorandum of Articles of Agreement for Deed serves to confirm that American Revival Company NFP, an Illinois not-for-profit corporation (hereinafter referred to as the "Sellers") and Hahoo # Incorporated, an Illinois corporation (hereinafter referred to as the "Buyer") have entered on February 11, 2017, into certain Articles of Agreement for Deed (hereinafter referred to as the "Agreement"), the terms of which are incorporated hereto by reference, whereby upon receiving all payments from the Buyer pursuant to the terms of the Agreement and upon satisfaction by the Buyer of all other terms of the Agreement, the Sellers will sell, convey and transfer to the Buyer the following described real estate, situated in the County of Cook and State of Illinois know and described as follows, to wit:

SEE ATTACHED LEGAL DESCRIPTION ATTACHED AND INCORPORATED HERETO.

PIN: 24-13-105-022-0000

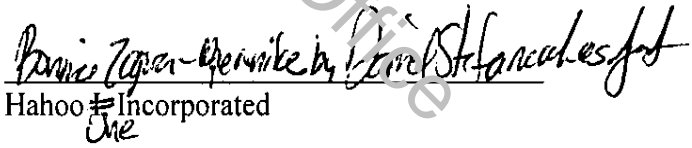
Property Address: 10459 S. Troy Street, Chicago, IL 60655

IN WITNESS WHEREOF, said the Seller and the Buyer have caused their names to be signed to these presents the day and year first above written.



American Revival Company NFP

By: MAREL LOPA, PRESIDENT



Hahoo # Incorporated

By: Bonnie Zaga-Wojewnik, President

JA

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EXHIBIT A

LEGAL DESCRIPTION: LOT 531 AND THE SOUTH 1/2 OF LOT 532 IN FRANK DE LUGACH'S KEDZIE BEVERLY HILLS SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 10459 S Troy St, Chicago, IL 60655

PROPERTY INDEX NO.: 24-13-105-022-0000, VOL. 443.

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

ARTICLES OF AGREEMENT FOR DEED

Mail TO:

~~DANIEL STEFANCZYK, Attorney
6841 W BELMONT AVE
CHICAGO, IL 60631~~

PREPARED BY PATRICK O'CONNELL
2500 E. DEVON AVE
DES PLAINES, IL 60018

UNOFFICIAL COPY**ARTICLES OF AGREEMENT FOR DEED**

1. Investor Hahoo I, Incorporated :, an Illinois Corporation, Address: 60 W. Terra Cotta, #196, Crystal Lake, IL 60014, Attn: Daniel Stefanczuk ("Contact") agree(s) to perform under the terms contained herein and American Revival Company, NFP, an Illinois not for profit company, Address: 2500 E. Devon Avenue, Suite 200, Des Plaines, IL 60018, agrees to grant an option to purchase to Investor at the option price of \$5,000.00 (the "Initial Deposit") and an aggregate purchase price of \$118,000.00 (the "Purchase Price") (the Initial Deposit to be held in strict joint order escrow at Great Illinois Title in accordance with the terms and conditions hereof and pursuant to the terms and conditions of an escrow agreement with Greater Illinois Title Company) to purchase the property located at 10459 Troy, Chicago, Illinois 60655, and legally described as follows: Property Identification Number 24-13-105-022-0000

SEE ATTACHED

"Premises"), together with all improvements and fixtures, if any, as they exist on the premises and the following items of personal property:

THE PREMISES AND PERSONAL PROPERTY ARE CONVEYED IN "AS-IS, "WHERE-IS" CONDITION. Investor acknowledges that except as contained herein no representations, warranties or guaranties with respect to the Premises or personal property have been made by Seller or Seller's agents. Investor acknowledges that Investor has inspected the Premises and personal property and that it accepts same in its AS-IS, WHERE-IS condition.

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

2. **THE DEED:** (a) If the Investor shall first make all the payments and perform all the covenants and agreements in this Agreement required to be made and performed by said Investor, at the time and in the manner hereinafter set forth, Seller shall convey or cause to be conveyed to Investor by a recordable, stamped deed with release of homestead rights, good title to the Premises subject only to the following "permitted exceptions", if any, all of which must be specifically accepted in writing by Investor pursuant to Section 8 hereof: (1) General real estate taxes not yet due and payable; (2) Special assessments confirmed after this contract date; (3) Building, building line and use or occupancy restrictions, conditions and covenants of record not shown on the plat of survey; (4) Zoning laws and ordinances; (5) Easements for public utilities not shown on the plat of survey; (6) Drainage ditches, feeders, laterals and drain tile, pipe or other conduit; (7) Building and zoning code violations existing prior to and disclosed by Seller at or prior to the time of initial closing; (8) Building and zoning code violations taking place after the initial closing; (9) If the property is other than a detached, single-family home: party walls, party wall rights and agreements; covenants, conditions and restrictions of record; terms, provisions, covenants and conditions of the Declaration of Condominium, if any, and all amendments thereto; any easements established by or implied from the said Declaration of Condominium or amendments thereto, if any; limitations and conditions imposed by the Illinois Condominium Property Act, if applicable; installments of assessments due after the time of possession and easements established pursuant to the Declaration of Condominium.

(b) The performance of all the covenants and conditions herein to be performed by Investor shall be a condition precedent to Seller's obligation to deliver the deed aforesaid.

3. **OPTION TO PURCHASE:** Investor hereby covenants and agrees to pay to Seller at the address of Seller referenced at paragraph 1 above, or to such other person or at such other place as Seller may designate in writing, the Purchase Price payable in the manner following, to wit:

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premises may be the subject of building code violations Seller further represents that after the initial closing it will be the free and clear owner of the Premises, is fully authorized to sell the Premises to Investor, has not granted any options to purchase or leases in excess of one year with respect to the Premises, and is not aware of any material issues with respect to the Premises that it has not disclosed to Investor. At the time of execution of this Agreement, the Seller is not the Owner.

14. **BUILDING CODE VIOLATIONS:** Seller shall disclose, within 5 days of the initial closing, any code violations which they or the owner or Seller has received notice of or has knowledge of. Seller expressly represents to the best of Seller's knowledge 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, and has not been disclosed to Investor. Investor shall have 2 business days upon receipt of such disclosure to cancel this agreement without penalty or setoff.

15. **INVESTOR TO MAINTAIN:** Investor shall keep the improvements on Premises and the grounds in good repair and condition, ordinary wear and tear excepted. Investor shall make all necessary repairs and renewals upon said Premises in accordance with the established guidelines set forth by the National Community Stabilization Trust First Look Program (such guidelines attached hereto as Exhibit A) 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 fireplaces, etc. **INVESTOR AGREES TO COMPLETE ALL REPAIRS WITHIN 365 DAYS OF THIS AGREEMENT.** Investor agrees to conduct such repairs to the property necessary to allow the municipality to issue an occupancy permit, and to pass inspection in order for a contract Purchaser to secure FHA financing. If, however, the said Premises shall not be maintained in a clean, sightly vacant, secure, and healthy condition by Investor, Seller may after 365 days from the date of this Agreement and after providing Investor not less than thirty (30) days prior written notice and an opportunity to cure, 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 Investor's possession of the Premises, and make the necessary repairs and do all the work required to place said Premises in good repair and condition, and Investor 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 condition; or (b) notify the Investor to make such repairs and to place said Premises in a clean condition within thirty (30) days of such notice (except as is otherwise provided in paragraph 21), and, upon default by Investor in complying with same, 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.

16. **ALTERATIONS AND IMPROVEMENTS.** Except for the repairs as detailed in paragraph 15 hereinabove Investor shall make no material alterations or construct any material improvements on the Property without the prior written consent of Seller, which shall not be unreasonably withheld. All alterations, changes, and improvements built, constructed, or placed on the Premises by Investor, with the exception of Investor's trade fixtures, shall, unless otherwise provided by written agreement between Seller and Investor, be the property of Seller in the event final closing does not occur due to investor's failure to perform this Agreement.

All material alternations and improvements to the Premises, if approved by Seller, shall be made subject to the following conditions:

(a) All plans relative to any such change or alteration shall be submitted to the Seller for the Seller's advance review in connection with the Seller's consent.

(b) No such change or alteration shall be undertaken until the Investor shall have

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(d) If the title commitment discloses judgments against the Investor which may become liens on the Premises, the Seller may declare this Agreement null and void and all money paid shall be forfeited by the Investor, unless a title company agrees to insure over said lien(s).

(e) Investor's taking possession of the Premises shall be conclusive evidence that Investor in all respects accepts and is satisfied with the physical condition of the Premises, all matters shown on the survey, if any, 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 at the Final Closing Seller (i) must deliver, at Investor's sole expense, if Investor requests, a title insurance policy showing no title exceptions other than those previously accepted in writing by Investor, and (ii) shall remove any exception or defect not permitted under subparagraph 8(a) resulting from acts done or suffered by, or judgments against the Seller. If Seller is unable to so deliver, at Investor's option any funds paid by Investor to Seller with respect to the initial closing shall be promptly refunded.

9. **AFFIDAVIT OF TITLE/SPECIAL WARRANTY DEED/ TITLE INSURANCE POLICY:** Seller shall furnish Investor at or prior to the Final Closing (or immediately after the initial closing if requested and paid for by Investor, in which case such documents shall be held in escrow by Greater Illinois Title Company) with a Special Warranty Deed, an Affidavit of Title and a Title Insurance Commitment, covering said dates, subject only to those permitted exceptions set forth in paragraph 2, and unpermitted exceptions, if any, as to which the title insurer commits to extend insurance (insure over) 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 beneficiary of said Trust. All parties shall execute an "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, such title insurance policy to be a pre-condition of closing if Investor so requests.

10. **HOMEOWNERS' ASSOCIATION:** (a) In the event the Premises are subject to a townhouse, condominium or other homeowners' association, Seller shall, prior to the initial closing, furnish Investor a statement from the Board of Managers, Treasurer or Managing Agent of the Association certifying payment of assessments and, if applicable, proof of waiver or termination of any right of first refusal or general option contained in the Declaration or By-Laws together with any other documents required by the Declaration or By-Laws thereto as a precondition to the transfer of ownership.

(b) The Investor shall comply with any covenants, conditions, restrictions or declarations of record with respect to the Premises as well as the By-Laws, Rules and Regulations of any applicable association.

11. **PRORATIONS:** Insurance premiums, association assessments and, if final meter readings cannot be obtained, water and other utilities shall be adjusted ratably as of the date of initial closing. All Real estate taxes due and owing at the time of the initial closing shall be paid by Seller. Seller shall also be required to provide Investor with any real estate tax credit received or credited to Seller in connection with the initial closing.

12. **ESCROW CLOSING:** At the election of Seller or Investor, upon notice to the other party not less than five (5) days prior to the date of Final Closing, this transaction or the conveyance contemplated hereby shall be made through escrow with a title company, bank or other institution or an attorney licensed to do business or to practice in the State of Illinois in accordance with the general provisions of an escrow trust consistent with the terms of this Agreement. Upon creation of such an escrow, anything in this Agreement to the contrary notwithstanding, installments or payments due thereafter and delivery of the Deed shall be made through escrow. The cost of the escrow including an ancillary money lender's escrow, shall be paid by Investor.

13. **SELLER'S REPRESENTATION:** Seller represents that all equipment and appliances to be conveyed, if any, are being sold in AS-IS, WHERE-IS condition. Seller hereby informs Investor that the

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procured and paid for all required municipal and other governmental permits and authorizations of the various municipal departments and governmental subdivisions having jurisdiction. This provision must remain. All municipal/governmental requirements must be complied with, at Investor's sole expense

(c) All work done in connection with any such change or alteration shall be done in a good and workmanlike manner and in compliance with the building and zoning laws, and with all other laws, ordinances, orders, rules, regulations, and requirements of all federal, state and municipal governments, and the appropriate departments, commissions, boards, and officers thereof or any other body now or hereafter constituted exercising similar functions, and the Investor shall procure certificates of occupancy and other certificates if required by law.

(d) At all times when any such change or alteration is in progress, there shall be maintained, at the Investor's expense, general liability insurance for the mutual benefit of the Investor and the Seller expressly covering the additional hazards due to any such change or alteration.

(e) Any improvement to the Premises or any part thereof during the time of this Agreement shall at once become the absolute property of the Seller without payment of any kind therefore and shall be conveyed to Investor only upon completion by Investor of this Agreement. However, Investor's equipment, trade fixtures and furniture shall remain the property of Investor.

(f) The Investor shall appear, defend, indemnify and hold the Seller and the Seller's beneficiaries and mortgagee, if any, harmless from and against any mechanic's lien or other lien and all expenses attributable thereto, including but not limited to, reasonable attorney's fees, arising out of the making of any such change or alteration.

(g) As and when any such changes or alterations shall be made (but in no event less frequently than monthly), the Investor shall provide the Seller with releases/waivers of all liens in form satisfactory to the Seller from all persons, firms and other entities who have performed work or supplied materials for or in connection with any such changes or alterations, together with an affidavit that such releases/waivers include all the labor and materials for which any lien could be filed.

(h) This agreement shall be governed in accordance with the established guidelines set forth by the National Community Stabilization Trust First Look Program.

(i) if property is to be sold to a third party Buyer, then Investor agrees that a one year Home Warranty covering all repairs, major systems and appliances shall be provided to the third party Buyer, at final closing. Home Warranty shall be purchased through American Home Shield under the ShieldComplete, or greater coverage program offered by American Home Shield. The Warranty documents shall be produced by Seller at closing.

17. FIXTURES AND EQUIPMENT: At the time of delivery of possession of the Premises to Investor, Investor also shall receive possession of the personal property to be sold to Investor 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 not be removed from the Premises without the prior written consent of the Seller.

18. INSURANCE: (a) Investor shall from and after the time specified in paragraph 5 for possession keep insured against loss or damage by fire, hazard or other casualty, the improvements now and hereafter erected on Premises with a company, or companies, reasonably acceptable to Seller and, also, flood insurance where applicable, 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 Investor naming Seller as an additional insured, and

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(a) Investor has paid ~~\$5,000.00~~ as of the date hereof as the Initial Deposit to be held in strict joint order escrow with Greater Illinois Title Company and to be applied against the Purchase Price.

(b) At the time of the initial closing, Investor shall pay the additional sum of ~~\$113,000.00~~ such sum to be applied against the Purchase Price ~~118,000.00~~. This sum shall be adjusted by any closing costs and real estate tax credits received by, or charged to Seller, as purchaser of the Premises as of the date of the initial closing. No additional funds shall be due and owing from Investor.

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4. CLOSINGS: The "initial closing" shall occur on or before March 15th, 2017 (or on the date, if any, to which said date is extended by reason of subparagraph 8(b)). "Final Closing" shall occur if and when all covenants and conditions herein to be performed by Investor have been so performed, but in no event later than three hundred sixty five (365) days after the initial closing, unless Seller has not fully performed pursuant to the terms contained herein. If the Final Closing does not occur within 30 days of Seller's receipt of written notice and documentation from Investor, that Investor has fully performed all of his obligations as outlined herein, all funds paid by Investor to Seller shall be promptly refunded to Investor without deduction or set-off with Investor specifically retaining the right to recover the costs expended for improvements, costs of sale, and reasonable attorney's fees and court costs.

5. POSSESSION: Possession shall be granted to Investor at the conclusion of the "initial closing", provided that the full payment of any sums due as of the initial closing have been paid by cash or by cashier's check or wire transfer on the initial closing date, and further provided that Investor on such initial closing date is otherwise not in default hereunder.

6. [Intentionally Omitted].

7. SURVEY: Prior to the initial closing, Investor may purchase at Investor's expense a survey of the Premises, if Investor elects to do so.

8. TITLE: (a) Not less than five (5) days prior to the initial closing, Seller shall furnish or cause to be furnished to Investor at Seller's expense a commitment issued by a title insurance company licensed to do business in Illinois, subject only to: (1) the general exceptions contained in the policy; (2) conditions of record; (3) 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 initial closing; and (4) acts done or suffered by or judgments against the Investor, or those claiming by, through or under the Investor. If a plat of survey had been provided by Investor then extended coverage shall be provided.

(b) If the title commitment discloses exceptions unacceptable to Investor, in Investor's sole determination, 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, insured over, within the specified time, the Investor 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 Investor 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 Investor 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.

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Investor shall pay the premiums thereon when due. Investor shall provide Seller with either one year premium paid receipt or an invoice for a one year premium to be paid at the time of initial closing by the Investor, of the insurance policy described in this Paragraph 17.

(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 tendered to Seller for the purpose of securing the property and making whatever repairs are immediately required.

19. **TAXES AND CHARGES:** It shall be Investor's obligation to pay at Investor'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, homeowner association assessments 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.

20. **INVESTOR'S INTEREST:** (a) No ownership nor equitable right, title, or interest in the Premises described herein, or in any part thereof, shall fully vest in the Investor until the Deed, as herein provided, shall be delivered to the Investor.

(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 Investor or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Investor therefor or for any part thereof.

21. **LIENS.** Investor shall not permit any lien to attach to the Premises.

22. **PERFORMANCE:** (a) If Investor defaults in the performance of any covenant or agreement hereof and such default is not cured by Investor within thirty (30) days after written notice to Investor (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 the following remedy in addition to all other rights and remedies provided at law or in equity: forfeit the Investor's interest under this Agreement and retain all sums paid as liquidated damages in full satisfaction of any claim against Investor, and upon Investor's failure to surrender possession, maintain an action for possession under the Forcible Entry and Detainer Act.

(b) As additional security in the event of default, Investor assigns to Seller all unpaid rents, and all rents which accrue thereafter, and in addition to the remedies provided above 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 Investor to Seller.

(d) Seller may impose and Investor agrees to pay a late charge not exceeding 5% of any sum due hereunder which Seller elects to accept after the date such sum was due.

(e) Anything contained in subparagraphs (a) through (d) of this paragraph 22 to the contrary notwithstanding, this Agreement shall not be forfeited and determined, if within 20 days after such written

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notice of default, Investor tenders to Seller the entire unpaid principal balance of all sums and accrued interest then outstanding and cures any other defaults affecting the Premises or monetary claims arising from acts or obligations of Investor under this Agreement.

(f) In the event of termination of this Agreement by lapse of time, forfeiture or otherwise, all improvements, whether finished or unfinished, whether installed or constructed on or above said Premises by the Investor or others shall belong to and become the property of the Seller without liability or obligation on Seller's part to account to the Investor therefore or for any part thereof.

23. **DEFAULT, FEES:** (a) Investor 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 Investor 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 Investor 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 on 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 Investor or Seller, or after the termination of Investor'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.

24. **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 address if to Seller at the address shown in paragraph 1 or if to the Investor at the address of the Premises. Notice shall be deemed made when mailed or served. In addition, Notice may be transmitted by telecopy or electronic mail and shall be deemed made when transmitted upon receipt of confirmation.

25. **ABANDONMENT:** Fifteen days' physical absence by Investor with any installment being unpaid, or removal of the substantial portion of Investor's personal property with installments being paid after thirty (30) days written notice and an opportunity to cure, and, in either case, reason to believe Investor has vacated the Premises with no intent again to take possession thereof shall be conclusively deemed to be an abandonment of the Premises by Investor. In such event, and in addition to Seller's remedies set forth in paragraph 21, Seller may, but need not, enter upon the Premises and act as Investor's agent to perform necessary 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. Investor shall be conclusively deemed to have abandoned any personal property remaining on or about the Premises and Investor's interest therein shall thereby pass under this Agreement as a bill of sale to Seller without additional payment by Seller to Investor.

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

27. **INTENTIONALLY OMITTED.**

28. **ASSIGNMENT:** The Investor shall not transfer, pledge or assign this Agreement, or any interest herein or hereunder nor shall the Investor 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 Investor, or any acts inconsistent

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herewith, shall vest no right, title or interest herein or hereunder, or in the said Premises in any such transferee, pledgee, assignee, Investor or sub-Investor, 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.

289 FINAL CLOSING: In the event Investor complied with all covenants contained in paragraphs 15 and 16, has completed all of the necessary and required repairs under this Agreement, , then Investor shall be entitled to delivery of the Deed of conveyance aforesaid and a Bill of Sale to the personal property to be transferred to Investor under this Agreement, along with a final title insurance policy, paid for by Investor. At the time Investor provides notice to Seller that he has completed the approved rehab work in accordance with the plans and specifications, the parties agree to complete exchange of all final closing documents at the offices of Title Company or at such other mutually agreed upon location. At the time of delivery of the Deed, Investor and Seller shall execute and furnish such real estate transfer declarations as may be required to comply with State, County or local law and Investor shall be responsible for payment of any such transfer taxes, per ordinance.

Notwithstanding anything in this Agreement to the contrary, in the event Investor does not wish to accept the deed and secures a ready, willing and able third party buyer, Seller agrees to execute a purchase and sale agreement with said third party buyer and to (1) deliver the Deed, the Bill of Sale, Affidavit of Title, ALTA statement, and any and all other customary closing documents directly to the third party buyer, (2) to execute and furnish real estate transfer declarations as may be required by state, county or local law, (3) to provide incorporation documents for the corporate entity of Seller along with evidence that the individual executing such conveyance documents has the authority to do so, and (4) to perform and provide any and all documentation required to complete the closing of the transaction.

In the event the Premises is conveyed from Seller to a third party buyer, at closing, Seller shall receive \$0 proceeds from that transaction.

At the Final Closing, any agreements or restrictions referenced in this agreement shall terminate, it being understood that any such restrictions or agreements shall not run with the land

30. RECORDING: The parties may record a memorandum of this agreement at Investor's expense in a form as attached as Exhibit A, hereto.

31. 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.

32. 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.

33. 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.

34. 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 Investor. Time is of the essence of this Agreement.

35. JOINT AND SEVERAL OBLIGATIONS: The obligations of two or more persons designated "Seller" and "Investor" in this Agreement shall be joint and several, and in such case each hereby authorizes the

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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.

36. **NOT BINDING UNTIL SIGNED:** A duplicate original of this Agreement duly executed by the Seller shall be delivered to the Investor or his attorney on or before 02/15/17; otherwise at the Investor's option this Agreement shall become null and void and the earnest money, if any, shall be refunded to the Investor.

37. **REAL ESTATE BROKER:** Seller and Investor represent and warrant that no real estate brokers were involved in this transaction other than N/A and N/A Seller shall pay the brokerage commission of said broker(s), if any in accordance with a separate agreement between Seller and said broker(s) at the time of initial closing.

38. **MISCELLANEOUS:**

a) This Contract was negotiated and drafted by both parties, so any ambiguity within this Contract shall not be construed for or against either party.

b) Whenever required by the circumstances or context: the singular of any word within this Contract shall mean the plural, and the plural the singular; "and" shall mean "or"; "or" shall mean "and".

c) The terms "hereby", "hereof", "hereto", "herein", "hereunder", and any similar terms shall refer to this Contract, and the term "hereafter" shall mean after, and the term "heretofore" shall mean before the date of this Contract.

d) Words importing persons shall include firms, associations, partnerships, (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons.

e) The terms "include", "including" and similar terms shall be construed as if followed by the phrase "without being limited to".

f) Whenever under the terms of this Contract the time for performance of a covenant or condition falls upon a Saturday, Sunday or legal holiday, such time for performance shall extend to the next business day. Otherwise, all references herein to "days" shall mean calendar days.

g) This Contract may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine or electronic mail, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or electronic mail to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic mail as a defense to its enforceability and each party forever waives any such defense.

i) This Contract may not be modified except by a writing executed by the parties, and the parties may grant or withhold their consent to any modification at their sole and subjective discretion.

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j) The parties hereby submit to the exclusive jurisdiction and venue of the state and federal courts located in Cook County, State of Illinois, regarding all disputes between the parties, but excluding proceedings to enforce any judgment entered in favor of a party and against the other party.

39. COMMERCIAL TRANSACTION: THE PARTIES HERETO HEREBY ACKNOWLEDGE, WARRANT AND REPRESENT THAT THIS IS A COMMERCIAL TRANSACTION BETWEEN SOPHISTICATED BUSINESS PERSONS OR ENTITIES REGARDLESS OF THE FACT THAT THE TRANSACTION MAY INVOLVE RESIDENTIAL REAL PROPERTY.

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IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this _____ day of _____.

SELLER:

INVESTOR:

By: [Signature]

By: [Signature]

Its: _____

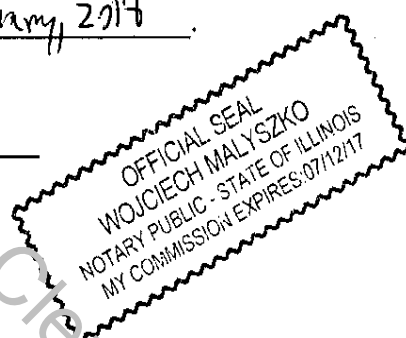
Its: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF)

Bozana - Zagora - Wojanick
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person(s) whose name(s) _____ subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that She signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11th day of February, 2019.

[Signature]
Notary Public
Commission expires 7/12/18



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 he personally known to me to be the same person(s) whose name(s) Mark Chachula subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11th day of Feb., 2019.

[Signature]
Notary Public
Commission expires 04/19/18

