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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

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INSTALLMENT CONTRACT
FOR SALE OF REAL ESTATE

Prepared by/Mail to:
The Law Offices of Ira T. Nevel, LLC
175 N. Franklin St. Suite 201
Chicago, IL 60606
(312) 357-1125

CCRD REVIEWER  7/1/18

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Countrywide Home Loans



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INSTALLMENT CONTRACT FOR SALE OF REAL ESTATE

1. THIS AGREEMENT, made this 5TH day of APRIL, 2002, by and between the Secretary of Veterans Affairs, an officer of the United State of America, whose address is Department of Veterans Affairs, Washington, DC 20420, hereinafter called "Seller", and his/her successors in such office, as such, and,

whose mailing address is EDDIE JONES
7730 SOUTH KINGSTON AVENUE
CHICAGO, ILLINOIS 60649

hereinafter called "Buyer."

2. WITNESSETH: For and in consideration of the sum of one dollar, each to the other in hand paid, and of the mutual covenants and agreements herein, the Seller hereby agrees to sell to the Buyer, and the Buyer hereby agrees to purchase from the Seller, the property and all appurtenances thereto, situated in CHICAGO county of ILLINOIS and State of ILLINOIS herein referred to as "the property," and more fully described as follows, to wit:

THE SOUTH 7-1/2 FEET OF LOT 9 AND ALL OF LOT 10 IN BLOCK 10 IN SOUTH SHORE PARK, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT STREETS) OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

C/K/A 7730 SOUTH KINGSTON AVENUE, CHICAGO, ILLINOIS 60649

TAX I.D. # 21-30-320-022

THIS LOAN MAY NOT BE ASSUMED WITHOUT THE PRIOR APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT, SUCCESSORS OR ASSIGNS.

3. This Agreement in made subject to:

- (1) Existing leases and to rights, if any, of persons in possession, if any.
- (2) The general taxes and special assessment which the Buyer hereinafter covenants to pay.
- (3) Building line and building liquor restrictions of record.
- (4) Zoning and building laws or ordinances.
- (5) Party wall right or agreements.
- (6) Roads and highways.
- (7) Covenants, conditions, exceptions, reservations, restrictions, or easements of record.
- (8) Rights of all parties claiming by, through, or under the Buyer.
- (9) Any state of facts which an accurate survey would show.
- (10) All unpaid water and sewage-disposal charges for services rendered after the date of delivery of this Agreement.
- (11) All contracts of agreements, recorded or unrecorded, for furnishing gas, electricity, water, or sewage-disposal service.
- (12) The constitution bylaws, rules, regulations, restrictions, charges, or assessments of any civic improvement or other association, corporation, or district which affect the property.

The Buyer shall indemnify and save harmless the Seller from all loss and liability that arise by reason of any and all obligations for liabilities existing or arising out of any of the foregoing matters.

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4. Buyer shall pay to Seller for the property the sum of ONE HUNDRED EIGHTY SEVEN THOUSAND FIVE HUNDRED AND NO/100'S (\$187,500.00) in lawful money of the United States of America at the Regional Office of the Department of Veterans Affairs, an agency of the United States, in the city of CHICAGO, or at such other place within the United States as the Seller may from time to time designate in writing, at the times, in the amounts, and in the manner following:

NINE THOUSAND FOUR HUNDRED AND NO/100'S (\$9,400.00) in cash paid prior to or upon the execution and delivery of this Agreement; and the balance of ONE HUNDRED SEVENTY EIGHT THOUSAND ONE HUNDRED AND NO/100'S (\$178,100.00) (herein referred to as "Principal sum" or as "principal") with interest on unpaid principal at the rate of 7.00% per annum, from the first day of MAY, 2002, which said principal and interest shall be payable in 360 equal monthly installments as follows:

ONE THOUSAND ONE HUNDRED EIGHTY FOUR AND 90/100'S (\$1,184.90) on the first day of JUNE, 2002, and a like sum on the first day of each and every month thereafter until said principal and interest shall have been fully paid. Unless sooner paid, the unpaid balance of principal plus the accrued and unpaid interest shall be due and payable on the first day of MAY, 2032. Except as hereinafter otherwise provided, each payment made hereunder shall be credited first on the interest then due as herein provided and the remainder shall be credited upon unpaid principal. Additional payments of principal in any amount not less than the amount of the monthly installments above provided or one hundred dollars, whichever is less, may be made at any time. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier. At Seller's option the Buyer will pay a "late charge" not exceeding four percent (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments.

5. Except as otherwise provided herein, Buyer covenants and agrees: (a) to pay, before delinquency and before accrual of interest or penalty, all taxes for the year 2001 and subsequent years, and all special taxes and assessments hereafter levied or which are not now in collection or which are for improvements not yet completed upon said property, together with all ground rents, water delivery costs and rates, assessments on water or ditch stock or water rights, levies, liens, encumbrances, and other costs or charges apportioned to or affecting said property or any part thereof, or the full and proper use and enjoyment thereof, or affecting this instrument or the indebtedness hereby evidenced and secured, irrespective of whether the same constitute a lien or encumbrance upon said property, and when requested by the Seller, to deliver receipts or certificates in form satisfactory to Seller, evidencing such payments; and (b) to maintain hazard insurance of such type or types and amounts as the Seller may from time to time notify Buyer to obtain on the improvements now or hereafter on said premises, and to pay promptly when due any premiums therefor. All insurance shall be carried in companies approved by Seller, and the policies and renewals shall be held by Seller and shall contain, by endorsement or otherwise, appropriate provisions, acceptable to Seller, requiring all losses and refundable unearned premiums to be paid to Seller. In the event of loss Buyer will give immediate notice by mail to Seller, and Seller shall be entitled but is not under any duty to make proof of loss, if not made promptly by Buyer. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Seller instead of to Buyer and Seller jointly. Buyer shall promptly assign and deliver to the Seller, if required, all other insurance policies now or hereafter issued which cover any of said property.

6. Without limiting or impairing any of the covenants contained in paragraph 5 and in order to provide means for the due performance of certain of said covenants by the Buyer and further assurance to the Seller, the Buyer covenants and agrees to remit to the Seller, at the several times when the Buyer is obligated to make payments hereunder or at such other times as the Seller may require, additional funds in an amount equal to at least one-twelfth (1/12) of the annual amount which the Seller shall from time to time estimate to be necessary to pay the following items, or such of them as the Seller may, in his/her sole discretion and from time to time, elect to pay therefrom, and of which the Seller notifies Buyer:

(a) Any of those taxes assessments, ground rents, water delivery costs and rates, assessments on water or ditch stock or water rights, levies, charges and encumbrances mentioned in paragraph 5 which the Seller may, in his/her sole discretion and from time to time designate.

(b) The premiums and costs of any fire and other insurance which the Buyer is obligated to maintain under the provisions of paragraph 5 and which the Seller may in his/her sole discretion and from time to time designate; and

(c) Such other similar levies or charges as the Seller in his/her sole discretion and from time to time may deem it necessary or proper to pay.

From and out of moneys received by the Seller pursuant to the provisions of this paragraph and from and out of any other moneys received by the Seller from the Buyer or for the Buyer's account, the Seller may at any time pay the whole or any part of said items indicated in paragraphs 5 and 6 of this Agreement, or any of them, together with any penalties, interest and charges thereon, or may retain for not longer than three (3) years any of such moneys to the payment of any indebtedness owing from the Buyer as a consequence of this Agreement. The Seller shall not be required to make any disbursements from said moneys to any agent or insurance company from whom Buyer may directly order insurance. All payments of said items made by the Seller hereunder may be in such amounts as are shown by the Seller's records, or by bills obtained by the Seller, or on the basis of any other information received by the Seller, to be due, payable, past due, or delinquent on account thereof. If requested by the Seller, Buyer shall promptly obtain, approve, and deliver to the Seller bills for said items. The rights of the Seller to hold, apply, and

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16. The Provisions of paragraph 15 of this Agreement shall also apply, at the option of Seller, to (a) any violation or breach of any of the covenants, conditions, or restrictions, indicated in this Agreement or which may be of record, and (b) to any violation of any laws or ordinances in any manner affecting said property.

17. (a) Upon Seller exercising the right of termination as provided in Paragraph 15, all rights and interest hereby created and then existing in Buyer and in all claiming under Buyer, shall wholly cease and determine. Buyer shall thereupon quit and surrender to Seller, without demand, peaceful possession of said property in as good condition as it is now, reasonable wear and tear alone excepted. In the event Buyer neglects or refuses to surrender such possession it shall be lawful for Seller to cause a written declaration to be recorded in the office of the Recorder of Deeds (or of the Registrar of Titles if the property is registered under the Torrens Law) of the county in which the property is situated, to evidence the exercise of an election to terminate all rights hereunder in accordance herewith. Such declaration when so recorded, shall be, as to all subsequent purchasers or encumbrancers of the property or any part thereof, conclusive proof of default by Buyer and of Seller's election to terminate all rights in the property existing by reason of this Agreement. (b) All moneys paid by Buyer and all improvements constructed in or upon the property shall be retained by Seller as compensation for the use and occupancy thereof by Buyer, consideration for the execution of this Agreement; and liquidated damages to Seller for such default and not as a penalty therefor.

18. Upon receipt of:

(a) Full Payment of the balance payable under the terms of this Agreement or

(b) at such earlier time as the Seller in his/her sole discretion may determine, the Seller shall execute and deliver a Special Warranty Deed conveying to Buyer the aforementioned title to said property, said deed to be identical in its language and effect with VA Form 26-6410a now currently used in the Department of Veterans Affairs, but subject to the exceptions indicated in paragraph 3, and subject to all applicable National and State statutes and regulations then affecting the transfer of real estate or of any rights therein.

19. If any part of said principal sum or the interest thereon shall not have been paid at the time of the execution and delivery of the deed to said property as provided in paragraph 18 hereof, Buyer shall simultaneously execute and deliver to Seller a promissory note in the sum of such unpaid amount, payable in installments in the same amount as provided in paragraph 4 hereof, and a purchase money mortgage securing same, which shall be a first lien upon said property, said note and mortgage to bear the same date as said deed, the language of said note and mortgage to be subject to Seller's approval; and the detailed provisions of both, so far as not in conflict with this Agreement, to be those contained in the printed forms of such instruments then in common use by the Department of Veterans Affairs or any successor in interest thereof in the State wherein the property is situated except that interest, whenever mentioned in said forms, shall be at the same rate as provided in paragraph 4.

20. Seller's title is satisfactory to Buyer as the date hereof.

21. Buyer shall pay for all recording, transaction, transfer, conveyance, and other taxes upon this Agreement and upon any deed, note, mortgage, or other instrument executed under the terms and provisions of this Agreement, and all charges and taxes (except income tax) levied against or payable by the mortgagee and the legal holder of said note on account of the indebtedness, the lien, or the evidence of either, whether such be payable in one sum only, or periodically or otherwise, and for all revenue, documentary, or other stamps required to be affixed to any such instrument. Buyer shall also pay the fees for recording the deed and the mortgage when executed.

22. Seller may at any time sell and convey the property, but subject to Buyer's rights under this Agreement; and Seller may assign all of Seller's rights hereunder, without the consent of Buyer.

23. This loan may be declared immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established either pursuant to the provisions of Section 3714 of chapter 37, title 38, United States Code, or by the loan holder if the loan has been sold without recourse.

24. A fee equal to one-half of 1 percent of the balance of this loan as of the date of transfer of the property shall be payable to The Department of Veterans Affairs at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument and shall bear interest at the rate herein provided, and at the option of the payee of the indebtedness hereby secured or any transferee hereof, the full indebtedness shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 3729(b). The assumer is not obligated to pay this fee if the Department of Veterans Affairs has sold this loan without recourse.

25. Upon application for approval to allow assumption of this loan, a processing fee may be charged by the Department of Veterans Affairs or its successors or assigns for determining the creditworthiness of the assumer and subsequently revising the ownership records when an approved transfer is completed. The amount of this charge shall not exceed \$300.00.

26. Any notices from one party hereto to the other party shall be in writing and delivered in person or forwarded by certified mail. Notices to Buyer shall be addressed to the property hereinabove described unless Buyer shall have previously furnished to Seller written notice of a different address, in which event notice shall be sent to the latest address as furnished Seller. Notices to Seller shall be addressed to the Loan Guaranty Officer, Department of Veterans Affairs at the office stated in paragraph 4 until Buyer is notified in writing of a changed address. Thereafter Buyer shall address any notice to the last address of which he/she shall have been notified.

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Buyer

dispose of said funds for the purposes and in the manner herein provided are irrevocable and absolute prior to full payment of all of the indebtedness of Buyer to the Seller, whether secured or unsecured, and none of said funds may be withdrawn by Buyer as long as any of such indebtedness of Buyer to the Seller, whether secured or unsecured, remains unpaid.

7. All moneys paid to Seller hereunder may be commingled with other funds of the Seller or may be deposited by him/her with the Treasurer of the United States who is hereby authorized to commingle the same with the general funds of the United States. No interest shall be payable on the funds received by Seller for any purpose pursuant to any provision of this Agreement.

8. Buyer covenants not to commit, permit, or suffer any waste to the property, to keep the property in good repair and not suffer any mechanics' or material person's liens to attach thereto. Buyer further covenants not to abandon said property and not use, permit, or suffer the use of the property for any illegal or immoral purpose, or, without written consent of the Seller, for any purpose other than that for which it is now intended, nor without such consent to effect, permit, or suffer any alteration or removal of, or any addition to, the buildings or improvements now or hereafter situated in or upon the property. Buyer further covenants and agrees to comply with all laws and ordinances which may in any manner affect the property.

9. No part of the property shall be used in the manufacture, sale, or distribution of intoxicating liquors without the written approval of Seller.

10. In the event Buyer fails, neglects, or refuses to perform, in whole or in part, any of the covenants, agreements, or obligations hereunder provided upon the part of Buyer to be performed, Seller is hereby authorized and empowered without notice and at the cost of Buyer, to perform or cause to be performed any or all of said covenants, agreements and obligations, and to expend such sums of money as may be reasonable therefore or for any other purpose which in the opinion of Seller is reasonably necessary for the protection of Seller. All such sums of money so expended by Seller, together with interest thereon, at the rate aforesaid, from the several dates of expenditure thereof until paid, shall become so much additional indebtedness under this Agreement and shall be repaid by Buyer to Seller, in lawful money of the United States of America, immediately and without demand, at the same place or places as other sums are payable hereunder, unless Seller shall agree that such sums be otherwise repaid, in which event such repayment shall be made by Buyer to Seller at such times and in such manner as Seller shall require. Any failure, neglect or refusal by Buyer to repay such sums as herein provided shall constitute default hereunder. Any payment made under the terms of the Agreement may, at the election of Seller, be applied first to the repayment of any sums Seller shall have expended in accordance with the terms thereof.

11. Buyer hereby assigns, transfers, and conveys over to Seller, up to the amount of the total indebtedness of Buyer to Seller hereunder, all of Buyer's right, title, and interest in or to all awards and claims in connection with condemnation of any of the property for public use, or for injury to any portion thereof, and the proceeds of all such awards or claims, after payment therefrom of all reasonable expenses incurred, including fees for attorneys representing Seller in any such proceeding, shall be paid to Seller. Seller is hereby authorized in the name of Buyer to execute and deliver valid acquittances thereof and to appeal from or otherwise appropriately litigate any or all of such awards or claims. Seller shall be under no obligation hereunder to sell or convey all or any part of the property, or right or interest therein which is condemned.

12. All moneys received by Seller under any policy or policies of insurance or any condemnation award or other award or claims after payment therefrom of all reasonable expenses incurred in connection therewith, including fees for attorneys representing Seller, may at the option of Seller, without notice, be used for the purpose of repairing, restoring, or improving the damaged structure upon the property, or may be credited on the indebtedness as Seller may elect.

13. Seller reserves for himself/herself and his/her employees or agents the right to enter upon the property at any reasonable time during the term of this Agreement for the purpose of inspecting and examining the property or for the purpose of performing any act proper to be performed for the purpose of protecting Seller's right, title, and interest in and to the property or to save it from waste, or for the purpose of exercising any right conferred upon Seller hereunder.

14. Delivery to and acceptance of this Agreement by Buyer shall constitute delivery to and acceptance by Buyer of possession of the property described herein and shall constitute an acknowledgment by the Buyer that Buyer has inspected and examined the property, is satisfied with its condition and Buyer acknowledges that he/she is buying the property "as is". The Buyer assumes responsibility for injury or death on or arising out of the property and also assumes the risk of loss or damage to the buildings now situated, or hereafter constructed, in or upon said property by fire, casualty, or other happening.

15. Time is of the essence of this Agreement and if default be made and continue for a period of thirty (30) days in the payment of any of the installments of principal, interest, or any other items hereinbefore stipulated, when the same become severally due hereunder, or in the payment of any other sum herein agreed to be paid by Buyer, or if default be made in the performance by Buyer of any other agreement, covenant, or obligation of Buyer hereunder, then in either, or any of said events, the whole unpaid balance due under the terms of this Agreement shall, at the option of Seller, immediately become due and payable and Seller may, at his/her option, (a) terminate by simple declaration of an election so to do with or without notice, all of Buyer's rights under this Agreement and all of Buyer's right, title, and interest in the property; or (b) terminate all of Buyer's rights under this Agreement and all of Buyer's right, title, and interest in the property in any appropriate proceeding, legal or equitable; or (c) enforce Buyer's obligations hereunder in any appropriate proceeding, legal or equitable. Buyer agrees to pay all costs and expenses, including a reasonable sum of attorney's fees incurred by Seller in terminating Buyer's rights under this Agreement or claims to the property or in enforcing any or all of the terms of this Agreement, and in appropriate judicial proceedings, if any are initiated to establish or maintain Seller's right or title to, and possession of said property after breach by Buyer, free of any title or claims of Buyer.

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27. Failure or delay of the Seller to enforce any right or to exercise any option hereunder available because of any default shall not operate as a waiver of the right of the Seller to thereafter enforce such right or to exercise such option or any other right or option, for the same or for any subsequent default.

The covenants in this Agreement contained shall be binding upon, and the benefits and advantages hereunder shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF the parties hereto have executed this Agreement in duplicate by setting their hands and seals hereto as of the day and year first above written.

Signed and sealed in presence of:

(Witness)

(Witness)

Anthony J. Principi
The Secretary of Veterans Affairs

By David R. Kalish
David R. Kalish

Title Loan Guaranty Officer

Department of Veterans Affairs Regional Office or
Regional Office and Insurance Center
536 South Clark, P. O. Box 4841
Chicago, Illinois 60680

Telephone: 312/353-2049

(Pursuant to a delegation of authority contained in 38 C.F.R.
36.4342 or 36.4520.)

SELLER

[SEAL]

EDDIE JONES

Eddie Jones
[SEAL]

[SEAL]

[Signature]
(Witness)

(Witness)

BUYER

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Pay to the order of Deutsche Bank National Trust Company, as Trustee for Vendee Mortgage Trust
2002-03, without recourse, except as provided in the Pooling and Servicing Agreement dated 9/1/2002



Maria Elena Andradóttir, Authorized Officer
Countrywide Home Loans, on behalf of the Secretary of Veterans Affairs, pursuant to the authority granted
Under 38 CFR 36.4342(e)

Property of Cook County Clerk's Office