

UNION FAIR SCHWEAT OF REAL PRINTE CONTRACT

SBA Loan Number: DLH-58543530-06

93684608

WHEREAS, Alahion L. Jackson and Lillie B. Jackson (Purchaser) have entered into an agreement dated <u>June 24, 1980</u> with <u>Administrator of Veterans Affairs</u> (Seller) to jurchase the following described tract of land:

Lot 41 and the South 5 feet of Lot 42 in Block 7 in Cole's Subdivision of the North 90.37 acres West of the Chicago, Rock Island and Pacific Railroad of the North East Quarter of Section 5, Township 37 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

being located at 8919 South May Street, Chicago, Illinois 60620, and (Street Address, City and State)

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WHEREAS, Assignee requires additional collateral security from Assignors to collateralize Alahion L. Jackson and Lille P. Jackson loan with SBA;

NOW, THEREFORE, in consideration of and as inducement for disbursement of said loan by Assignee to Alahion L. Jackson and Lillia B. Jackson, Assignors hereby agree with Assignee, as follows:

- 1. That all right, title and interest in and to the aforesaid real estate sales contract entered into between Alahion L. Jackson and Lifli B. Jackson (Purchaser) and Administrator of Veterans Affairs (Seller) are northy made a part of this Agreement and Assignment, and are hereby assigned to SRA.
- 2. Assignors further stipulate that no previous assignment has been made, that all terms of purchase contract have been or will be fulfilled, and agree further that no additional assignment will be made of the realty specified under the aforementioned contract.
- 3. Assignors agree that upon fulfilling the terms of the purchase and sale contract, they will execute a real estate mortgage to Assignee as additional collateral security for payment of a note dated <u>August 13, 1993</u>.

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A. Assignors agree that this ausignment is made on the express understanding and agreement that so long as RBA as holder of the note has not obtained possession of the real estate assigned herein, the SBA as holder of the note shall not be liable for the performance of any of the obligations, agreements, or covenants, including but not limited to, the obligation to make payments under the real estate sales contract, and Assignors shall, notwithstanding this assignment, remain liable for the performance of all obligations, agreements and covenants, including but not limited to, the obligation to pay the balance due as provided for in the real estate sales contract assigned hereby.

THIS AGREEMENT shall inure to the benefit of successors and assigns of SBA and shall be binding not only upon Assignors but upon their successors and assigns. The unenforceability or invalidity of any provision(s) of this Agreement shall not render any other provision herein contained unenforceable or invalid.

IN WITNESS WHEREOF, Assignors have caused this Agreement to be executed the date and year first above written.

THIS INSTRUMENT PREPARED BY:

Terry J. Miller - Attorney Acvisor Small Business Administration Disaster Assistance One Baltimore Place, Suite 300 Atlanta, Georgia 30308

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AGREEMENT OF CONTRACT SELLER AND CONSENT TO ASSIGNMENT

The undersigned hereby represents that it is the seller under a keal	
Estate Sales Contract of certain real estate being sold to Alahion L. Jack	
and Lillie B. Jackson in Cook County, State of Illinois by virtue of a cer	
contract of sale dated June 24, 1980 not recorded/recorded in Mortgage Book	
No, Page, in the Recorder of Deed	8
Office of said County and State, which real entate known as 8919 South May	
Street, Chicago, Illinois 60620 is more fully described and set forth in the	10
contract which was originally given in the amount of \$3,800,00 upon which	
there remains unpaid principal and accrued interest aggregating \$	
as of the date hereof.	
Alahion L. Jackson and Lillie B. Jackson 15/15 NOT (Strike One) CURRENT IN	HIS
REPAYMENT CT THIS INDEBTEDNESS.	
(If not, please indicate amount of delinquency: (\$)	
In consideration of a loan in the approximate amount of \$38,200.00 to b	e
made by the Small susiness Administration, (hereinafter referred to as "SBA	ı")
to Alahion L. Jackson enc Lillie B. Jackson, which loan is, or will be,	
secured by an inferior lier upon the real estate covered by the above	
described contract of sale the undersigned does hereby covenant and agree	28
follows:	
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1. Seller warrants it (he/she) has the right to sell its interest in	
the property subject to the Contract of Sale. Further, seller	
warrants there are no unpaid liens, mortgages, deeds of trust, etc.	
against the property subject to the Contract of Sale except:	
abotings one krokers' project or one contract.	
LIENHOLDER ADDRESS BALANCE	
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<u>53681608</u>	
SELLER IS/IS NOT (STRIKE ONE) CURRENT IN HIS REPAYMENT OF THIS MALEBTEDNE	SS

- 2. If said Real Estate Sales Contract contains a clause prohibiting the Borrower from further assigning the land therein described, such provisions are hereby waived as to said loan made by SBA.
- 3. Consent is hereby given by Administrator of Veterans Affairs, Sellers, to the assignment of the Real Estate Sales Contract, and it is agreed that the Sellers will give written notice by certified mail to the SMALL BUSINESS ADMINISTRATION of any default in payments on said contract and will allow SBA sixty (60) days grace for SBA to cure such default after receipt of notice.

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- 4. Should foreclosure of said Real Estate Sales Contract be commenced pursuant to a power of sale, if any, contained in said agreement, the undersigned hereby agrees to give SBA written notice of the commencement of such foreclosure, which notice shall be delivered or forwarded by certified mail to SMALL BUSINESS ADMINISTRATION, Post Office Box 12247, Birmingham. Alabama 35202-2247 at least fifteen (15) days prior to the date of commencement of such foreclosure.
- 5. ADDITIONALLY, Seller(s) agree(s) that so long as SBA as holder of the note has not obtained possession of the real estate, the SBA as holder of the note shall not be liable for the performance of any obligations, agreements, or covenants, including but not limited to the obligation to make payments under the Real Estate Sales Contract, and the Buyers shall notwithstanding this Consent, remain liable for the performance of all obligations, agreements and covenants including but not limited to the obligation to pay the balance due as provided for in the Real Estate Sales Contract.

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 he.

Title above written.

AUTHORIZED OFFICIAL TOUNTY CLOSELY SOFFICE

THE ADMINISTRATOR OF VETERANS AFFAIRS

ADD APPROPRIATE ACKNOWLEDGEMENT

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