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Cook County Recorder 53.00



TICOR TITLE INSURANCE

MEMORANDUM OF REAL ESTATE CONTRACT

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BMC

The owners of record, MIDWEST PARTNERS, and the Buyer, RON CHRISTIAN PURLEY, have entered into the attached Real Estate Contract, dated November 14, 1998, concerning the following property:

LOT 12 IN LOWRY'S SUBDIVISION OF LOTS 37, 38, 43 AND 44 IN BELLWOOD, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN: 15-09-312-028-0000

PROPERTY ADDRESS: 624 BOHLAND AVENUE, BELLWOOD, ILLINOIS, 60104

SELLER:

BUYER:

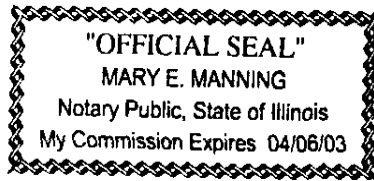
By: [Signature] authorized signatory
For Midwest Partners

[Signature]
For Ron Christian Purley

Subscribed and Sworn to before me this 29th day of June, 1999.

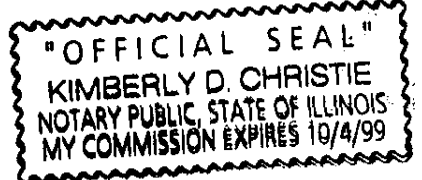
Subscribed and Sworn to before me this 29th day of June, 1999.

[Signature]
Notary Public



[Signature]
Notary Public

Prepared By and Mail to:
HUNT, KAISER, BUSH & ARANDA, LTD.
211 W. Grand Avenue
Bensenville, IL 60106
(630) 860-7800



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Property No. 2269

REAL ESTATE CONTRACT

1. Red CHRISTIAN PURLEY (Purchaser) agrees to purchase at a price of \$ ~~25,000.00~~ ^{24,750.00} on the terms set forth herein, the following described real estate located in Cook County, Illinois:

Lot 12 in Lowry's Subdivision of Lots 37, 38, 43 and 44 in Bellwood, being a subdivision of part of the South West 1/4 of Section 9, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number: 15-09-312-028-0000

Common Address: 624 Oakland Avenue, Bellwood, Illinois

2. MIDWEST PARTNERS (Seller), agrees to sell the aforesaid real estate at the price and terms set forth herein and to convey or cause to be conveyed to Purchaser title thereto by Special Warranty Deed or Trustee's Deed at the time of final closing subject to:

- (a) covenants, conditions, easements and restrictions of record;
- (b) private, public and utility easements and roads and highways, if any;
- (c) party wall rights and agreements, if any;
- (d) installments which have not yet become due as of the date of this contract of special assessments for improvements heretofore completed;
- (e) general taxes for the year 1998 and subsequent years;
- (f) building, dwelling and zoning code violations and pending building, dwelling and zoning code violation cases, if any.

3. (a) Purchaser has paid \$ ^{1,000.00} ~~500.00~~ as initial earnest money to be applied on the purchase price;

(b) Purchaser agrees to pay \$ ^{1,475.00} ~~2,000.00~~ by cashier's or certified check on or before November 21, 1998 at the offices of Seller, 120 North LaSalle Street, Suite 2820, Chicago, Illinois, as additional earnest money to be applied on the purchase price;

(c) Purchaser agrees to pay the sum of \$ ^{2,475.00} ~~2,500.00~~, plus or minus prorations, by cashier's or certified check at the time and place of initial closing; and

(d) Purchaser agrees to pay the balance of the purchase price of \$ ^{19,800.00} ~~20,000.00~~ with interest at the rate of 12.5% per annum, payable monthly, in equal installments of \$ ^{275.00} ~~375.00~~ or more, beginning on the first day of the first calendar month subsequent to the initial closing and a like amount or more on the 1st day of each month thereafter until paid in full. Said installments shall first be applied against interest on the principal balance from time to time outstanding and then on the principal subject to the provisions of paragraph 22 of this agreement. All payments are to

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be made to Seller at such place as Seller may from time to time designate in writing but in the absence of such designation shall be made at 120 North LaSalle Street, Suite 2820, Chicago, Illinois. Purchaser shall have the right to prepay any amounts of principal at any time without penalty subject to the provisions of paragraph 22 of this agreement.

4. (a) The initial closing shall be on January 25, 1999 at the offices of Seller, 120 North LaSalle Street, Suite 2820, Chicago, Illinois 60602 except as otherwise provided in paragraph 24.

(b) Purchaser shall pay to Seller a loan documentation fee of \$200.00 at the time of the initial closing.

5. Seller shall deliver possession to Purchaser at the initial closing. In the event Seller is not able to deliver possession to Purchaser at the initial closing, Seller shall have an additional 90 days after the date of the initial closing as provided in Paragraph 4(a) to comply with the provisions of this Paragraph 5 and the date of initial closing shall be rescheduled to a date not to exceed 90 days after the date set forth in Paragraph 4(a).

6. The initial earnest money shall be held by Inland Auctions for the mutual benefit of the parties.

7. Seller shall deliver or cause to be delivered to Purchaser, at the initial closing, a title commitment for an Owner's title insurance policy issued by a title company licensed to do business in the State of Illinois, in the amount of purchase price, which commitment shall be dated not more than 90 days prior to the date of initial closing, showing title in the grantor subject only to the matters to which this contract is subject; all unpaid general taxes for any years shown on the title commitment, and general exceptions contained in the policy. The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy subject only to exceptions as therein stated. In the event Seller is unable to deliver to Purchaser a title commitment in conformity with this paragraph on the date of initial closing, Seller shall have an additional 90 days after the date of the initial closing as provided in Paragraph 4(a) to comply with the provisions of this Paragraph 7 and the date of initial closing shall be rescheduled to a date not to exceed 90 days after the date set forth in Paragraph 4(a). Seller shall not be obligated to furnish any other or further title commitments or evidence of title other than the one herein provided for in this paragraph.

8. The final closing shall take place when:

(a) Purchaser has paid the full unpaid balance of the purchase price together with all amounts due Seller under the terms of this agreement; or

(b) If the original purchase price as shown in paragraph 1 exceeds \$15,000.00 then the final closing shall take place upon Purchaser's written request any time after Purchaser has reduced

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the unpaid principal balance of the purchase price by one-third of the original purchase price provided Purchaser shall have paid all accrued interest, costs, taxes, assessments and other charges which are Purchaser's obligation and shall have reimbursed Seller for all advances made by Seller on Purchaser's behalf and is in full compliance with all of the covenants contained herein and provided further that Purchaser executes and delivers to Seller a principal installment note in the amount of the full unpaid balance due Seller to be secured by a Trust Deed on forms acceptable to Seller. The principal promissory installment note shall provide for monthly payments of principal and interest in the same amount and at the same interest rate as provided in paragraph 3(d) and payments shall commence on the first day of the first month subsequent to final closing. The Trust Deed shall be recorded immediately subsequent to the recording of the Special Warranty Deed or Trustee's Deed to Purchaser and shall constitute a first mortgage on the premises.

(c) Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of 1974. In the event that either party shall fail to make appropriate disclosure within a reasonable time after being asked, such failure shall be considered a breach on the part of said party.

(d) Purchaser shall pay to Seller a closing fee of \$250.00 at the time of final closing under Paragraph 8(a) or 8(b).

(e) Purchaser shall pay a processing fee of \$15.00 for each request for a payoff letter. Said fee shall be a charge against Purchaser's account and shall be collected in accordance with paragraph 22 of this agreement.

9. In the event Purchaser is prepared to pay the entire principal balance of the purchase price by certified or cashier's check at the time of initial closing, then the final closing shall take place simultaneous with the initial closing on the date scheduled in paragraph 4 (unless extended as provided for in Paragraphs 5 or 7) and Purchaser shall pay the closing fee as provided in Paragraph 8(d) but shall not be required to pay the loan documentation fee.

10. (a) Commencing with the date of initial closing and until Seller has been paid all sums due from Purchaser as provided herein, Purchaser shall insure the premises at Purchaser's expense for fire and extended coverage in an amount not less than the purchase price and for general liability insurance in an amount not less than \$300,000 per occurrence for bodily injury and property damage with a company or companies licensed to do business in the State of Illinois. In the event of a fire loss, whether in whole or in part, Seller shall have the right to apply the proceeds of the loss to the unpaid balance due from Purchaser to Seller and the excess of proceeds, if any, shall be disbursed to Purchaser. In the event the proceeds of the loss are insufficient to pay Seller in full Purchaser shall continue to be liable for the unpaid balance due Seller. All such policies shall name Seller as one of the insureds and Purchaser shall pay all premiums as the same become due and shall promptly furnish proof of payment to Seller. To assure Purchaser's compliance with the provisions of this

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paragraph, Purchaser shall deposit a sum equal to 1/12th of the annual insurance premiums to be made with the payments of principal and interest under this Contract and the Trust Deed provided for in paragraph 8(b). In the event Purchaser's insurance escrow is insufficient to pay any insurance premium or any part thereof when due and if Purchaser fails to timely make payment, Seller may, at its option (but shall not be required to) pay such premiums and Purchaser shall forthwith reimburse Seller for the amount paid and if Purchaser shall fail to do so then the same shall be considered an advance made by Seller on Purchaser's behalf and Seller shall be reimbursed in accordance with Paragraph 22 of this agreement. If the property is subject to the provisions of the Illinois Condominium Property Act then in lieu of providing for fire insurance as specified herein Purchaser shall provide a contents policy covering the full value of the interior walls, plumbing, duct work, electrical wiring, heating and air conditioning units which are not otherwise insured by the Condominium Association. On or before the first business day in January of each year following the initial closing, Purchaser shall also furnish Seller with a copy of an insurance policy (or certificate of insurance in lieu thereof) issued to the Condominium Association insuring the common elements against loss by fire or other casualty for an amount not less than the full replacement cost.

(b) At the time of initial closing, and as a requisite to closing, Purchaser shall furnish Seller with the policies provided for in paragraph 10(a) (or certificate of insurance in lieu thereof) together with evidence of full payment of one year's advance premium or, in lieu thereof, shall deposit with Seller the estimated amount of one year's advanced premiums for all such policies in which event the only named insured under such policies will be Seller and coverage under such policies will protect only Seller.

11. Seller shall pay, with Seller's own funds, that portion of the 1998 taxes (or 1999 taxes if the initial closing takes place after December 31, 1998) accruing prior to the date of initial closing. Seller shall have until all sums have been paid by Purchaser to Seller under the terms of this Contract to pay any taxes owed by Seller. The representations in this paragraph shall be in lieu of any credit to Purchaser for any unpaid taxes owed by Seller or proration of 1998 or 1999 taxes at the time of initial closing and final closing if Seller retains a security interest in the premises after final closing. If all sums due and owing to Seller under the terms of this Contract are paid by Purchaser to Seller at final closing and if Seller is responsible for the payment of any taxes which have not yet become due and payable then all such unascertainable taxes shall be prorated on the basis of the most recently ascertainable year and all such prorations shall be final.

Purchaser shall be responsible for and pay all general taxes and installments of special assessments accruing subsequent to initial closing and shall exhibit to Seller paid tax receipts within 30 days after the due date of each installment. To assure Purchaser's compliance with the provisions of this paragraph, Purchaser shall deposit a sum equal to 1/12th of the annual real estate taxes on the premises to be made with the payments of

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principal and interest under this Contract and the Trust Deed provided for in paragraph 8(b). If Purchaser shall fail to pay any installment of general taxes or special assessments, or any part thereof, which are Purchaser's obligation under the terms of this agreement and if Purchaser's tax escrow is insufficient to make full payment, Seller may, at its option (but shall not be required to) pay or redeem all or any part of any such taxes or special assessments and Purchaser shall forthwith reimburse Seller for such payment and if Purchaser shall fail to do so then the same shall become a charge against Purchaser's account and shall be deemed to be an advance made by Seller on Purchaser's behalf and Seller shall be reimbursed in accordance with paragraph 22 of this agreement. In the event the premises are subject to any general taxes or special assessments for any year or years prior to the 1998 taxes, Seller shall have until all sums have been paid by Purchaser to Seller under the terms of this contract to pay or redeem any such taxes, provided, however, if the amount of any unpaid taxes together with interest, penalties and costs which are Seller's obligation under this contract becomes equal to the entire unpaid balance due from Purchaser to Seller under the terms of this agreement then Purchaser shall have the option, upon notice to Seller, of paying such taxes for which Seller is liable and applying the amount so paid as a credit against the unpaid balance due Seller or Purchaser may elect to demand a final closing and upon such election Seller shall forthwith convey title as provided in paragraph 2 except that the conveyance shall be subject to all such unpaid taxes and special assessments which purchaser hereby expressly agrees to assume and pay.

12. Time is of the essence of this agreement except that no default shall be deemed to exist under the terms of this contract or the Trust Deed as provided in paragraph 8(b) with regard to payments of principal and interest to be made hereunder unless Purchaser shall fail to make any of the monthly payments of principal and interest within ten days after the due date thereof.

13. In the event that Purchaser shall sell or assign Purchaser's interest in the premises, whether by sale, gift or any other means whatsoever, without the prior written consent of Seller, the entire indebtedness may, at the option of the Seller, be declared immediately due and payable. No transfer of Purchaser's rights without the prior written consent of Seller, and no extension of time for payment or other indulgence after such transfer or assignment shall operate to release or discharge Purchaser, it being agreed that the liability of the Purchaser shall continue as principal until all obligations secured by this agreement and the Trust Deed are hereby paid, and performed, in full, notwithstanding any transfer of Purchaser's rights.

14. (a) Purchaser acknowledges and represents that the Property Disclosure Report has been reviewed and executed by Purchaser prior to signing this contract and confirms that in entering into this agreement no reliance has been made by Purchaser upon any representation, warranty, guaranty, promise, statement or inducement, oral or written, expressed or implied, which may have been made by Seller or others acting or purporting to act on behalf of Seller or any real estate broker or salesman with respect to the

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past, present or future condition of the premises, its actual or projected income, expenses, operation, value, uses, maintenance, or any other aspect of this transaction or the premises and the purchaser agrees to accept the title to the premises "as is" and "where is" and regardless of its condition at the time of initial closing. Purchaser has inspected the premises described herein and purchases the property based on Purchaser's own knowledge and Seller makes no representations or warranties with regard to the condition of any structure which may be situated on the premises or with regard to the existence or non-existence of any building or dwelling code or zoning violations other than any notices of violations which may be attached to this agreement and this sale is subject to any and all building or dwelling code or zoning violations. Seller expressly warrants that neither the Seller, its agents or its principals have received any notice of any dwelling code violations from any city, village or other governmental authority within ten years preceding the date of this contract except such notice of violations as are attached to this agreement. Sale of these premises is subject to any and all building or zoning violation cases whether heretofore or hereinafter filed. Purchaser shall appear in person, or by counsel, at all hearings conducted by any Court or administrative agency with respect to any building violation or zoning cases heretofore filed and any cases hereinafter filed, and failure to appear shall constitute a default under this agreement and the Trust Deed. In the event of the failure of Purchaser to appear in person, or by counsel, at any compliance board, administrative or court hearings as provided aforesaid, Seller shall have the right, but shall not be required to, employ counsel to appear on behalf of Seller to represent and protect the interests of Seller. Purchaser shall be liable for the reasonable cost thereof not exceeding \$250.00 for each appearance plus court costs and any fines assessed. In the event Purchaser shall fail to reimburse Seller for such amount on or before the 21st day of the calendar month in which the costs, fees or fines were assessed then the same shall become a charge against Purchaser's account and shall be collected in accordance with paragraph 22 of this agreement. Purchaser agrees to comply with all orders of any administrative agency, compliance board or court, whether such violations occurred prior to or subsequent to the date of this contract and the failure to do so shall constitute a default under this agreement and the Trust Deed.

14. (b) This Contract incorporates the entire understanding between the parties hereto and there is no undertaking, representation or agreement between the parties which is not expressly included herein.

15. At final closing, any payment due from Purchaser to Seller shall be by certified or cashier's check. Seller shall furnish Purchaser with an affidavit of title in customary form covering the date of the final closing. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Act of the State of Illinois and shall furnish any declaration required to be signed by the Seller or meet other requirements as established by any local ordinance with regard to

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a transfer or transaction tax. Any tax required by local ordinance shall be paid by the party upon whom such ordinance places responsibility therefor. If such ordinance does not so place responsibility, the tax shall be paid by Purchaser.

16. If this contract is terminated without Purchaser's fault, then all monies paid by purchaser shall be returned to Purchaser as purchaser's sole remedy and this contract shall thereupon become null and void; but if the termination is caused by Purchaser's fault, Seller shall have the right of specific performance and may sue for the full unpaid balance due hereunder or at its option may terminate this agreement and upon such termination all monies paid by Purchaser shall be forfeited to Seller and retained by Seller not as a penalty but as liquidated damages it being understood and agreed that under the circumstances damages are extremely difficult to fix. Seller has been induced into selling the premises to Purchaser based on financial information supplied by Purchaser and it is conclusively presumed Seller has relied on this information as a requisite to its entering into this agreement. In the event any of the information submitted by Purchaser is determined to be incorrect as to any material fact, Purchaser shall be deemed to be in default and Seller may, at its option and upon notice to Purchaser, declare this agreement terminated and all monies paid by Purchaser shall be forfeited to Seller as liquidated damages and not as a penalty it being understood and agreed that under such circumstances damages would be impracticable and extremely difficult to fix; provided, however, that unless Seller notifies Purchaser in writing of such default prior to the consummation of the initial closing then this provision relating to Purchaser's financial condition shall be deemed to have been waived by Seller.

17. It is agreed and understood that Seller retains legal title to the premises from the date of initial closing until final closing for security purposes only and Purchaser shall be entitled to the full possession, operation and control thereof commencing with the initial closing and continuing until default on the part of Purchaser and termination of this agreement by Seller as provided in paragraph 19.

18. Each and every contract for repairs and improvements on the premises aforesaid, or any part thereof, shall contain an express, full and complete waiver and release of any and all lien or claim or right of lien against Seller's interest in the property herein agreed to be conveyed, and no contract or agreement, oral or written, shall be entered into or executed by the Purchaser for repairs or improvements upon the property aforesaid, except the same contain such express waiver or release of lien upon the part of the party contracting.

19. (a) If Purchaser fails to make any payment or any part thereof as provided for in paragraphs 3(d), 10(a) and 11 within 10 days after the due date thereof as provided in paragraphs 3(d), 10(a), and 11 hereof, then Purchaser shall forthwith pay, in addition to the delinquent payment, a late fee of 5% of the delinquent amount and if Purchaser shall fail to do so then the late fee shall constitute and become a charge against Purchaser's

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account and shall be collected in accordance with paragraph 22 of this agreement.

(b) If Purchaser fails to make any payment or any part thereof within 10 days after the due date thereof then at the election of the Seller and upon Notice to Purchaser the entire principal balance then due hereunder together with all accrued interest, costs, advances and charges shall be declared and become immediately due and payable and in the event the default is not cured within five (5) days after such notice Seller may sue for the full unpaid balance due together with all accrued interest, costs, advances and charges or Seller may, at its election, not declare due and payable all of the remaining balance of principal, interest, advances and charges but instead sue for only the amount of unpaid delinquent installments of principal and interest, advances and charges as of the date thereof, but in either event this contract shall remain in full force and effect until all sums due Seller under this agreement have been paid in full.

(c) If Purchaser fails to make any payment or any part thereof within 10 days after the due date thereof or fails to perform any of the covenants herein contained, this contract shall, at the election of Seller, and upon written notice to Purchaser as provided in paragraph 19(d), be forfeited and terminated if all defaults have not been fully cured within 30 days after the mailing of notice of intent to declare termination and forfeiture (it being expressly agreed that all things considered by the parties that under the circumstances 30 days notice to cure defaults, whether for failure to make payments or otherwise, is both reasonable and fair) and such termination of Purchaser's rights under this contract and forfeiture of all payments made by Purchaser shall be effective immediately upon the expiration of such 30 days if all defaults have not been fully cured and all payments theretofore made by Purchaser shall be forfeited and considered damages for breach of this agreement and compensation for the use and occupation of the premises and the same shall be retained by Seller not as a penalty but as liquidated damages it being understood and agreed that under the circumstances damages are extremely difficult to fix. Upon such termination this agreement shall thereupon immediately become of no further force or effect, and Purchaser shall immediately vacate the property, and Seller shall have the right to re-enter and take possession of the premises.

(d) If Seller shall elect to terminate and forfeit Purchaser's rights under this contract due to Purchaser's default, Seller shall give notice to Purchaser of Seller's intent to declare termination of Purchaser's rights under this contract and forfeiture of all payments made thereunder in the manner for the giving of notice set forth in paragraph 27 and if Purchaser fails to fully cure all defaults within 30 days after Seller has mailed such notice, or within the time provided in the notice, whichever is greater, the termination and forfeiture shall become effective immediately upon the expiration of the 30 days (or such longer time as may have been provided in the notice) without further notice to Purchaser.

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(e) Partial payment of the amount due after the issuance of any notice required under this agreement or by law will not invalidate the notice. Only full payment of the amount due under any notice will waive Seller's right of termination and forfeiture under any such notice. Purchaser waives any notice provided by the Forcible Entry and Detainer Act which may be legally waived. The adoption of any remedy hereunder by Seller shall not constitute a waiver by Seller of any other remedy provided herein or otherwise provided by law or equity, but all such remedies shall be cumulative. The acceptance by Seller of any payment after it falls due shall not constitute a waiver by Seller of any rights or remedies available to Seller in law or equity with respect to any other payment or with respect to any breach by Purchaser of any other obligation hereunder, whether past or future.

20. If proceedings for the exercise of the right of eminent domain are commenced involving the premises covered hereby, Seller's conveyance, as aforesaid, shall be subject to such proceedings. If prior to the delivery of such conveyance the premises are acquired in any such proceedings, the parties hereto shall have no further right or interest in the premises, but their rights and interest to the extent that they then may appear, shall be in the award. Such award shall be distributed as follows: first, so much of that award as shall equal the sum of the principal balance and all interest, costs and expenses then due hereunder shall be paid to Seller; and then the balance of that award shall be paid to Purchaser. If prior to the delivery of such conveyance the premises are thus acquired, Seller shall be excused from making that conveyance, but Purchaser shall not have any right or claim for return of any payments made hereunder. When Seller has actually received its share of such award as aforesaid, Purchaser shall be relieved of any further obligation to make payments hereunder.

21. Purchaser shall pay to Seller all costs and expenses, including reasonable attorney's fees, incurred by Seller in any action or proceeding to which Seller may be made a party by reason of being a party to this agreement, and Purchaser shall also pay to Seller all costs and expenses, including reasonable attorney's fees, incurred by Seller in enforcing any of the covenants and provisions of this agreement. All such costs, expenses and attorney's fees shall be immediately due and payable to Seller and shall be included in any judgment entered in which Purchaser is a party and all such costs, expenses and attorney's fees shall be deemed a charge against Purchaser's account and shall be collected in accordance with paragraph 22 of this agreement. In the event Seller shall file any action against Purchaser for money judgment and/or possession of the premises under the Forcible Entry and Retainer Act or for breach of contract or ejectment or other legal proceedings at law or in equity for two or more unpaid delinquent monthly installments of principal and interest, Purchaser shall be liable to Seller's attorneys for reasonable attorneys fees of not less than \$250.00 for each case filed plus all court costs whether or not the default is cured prior to or after judgment is entered and Purchaser hereby consents to the inclusion of said costs and attorneys fees in any judgment entered by default or otherwise. Purchaser shall forthwith pay to Seller all such court costs and

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attorneys fees as provided in this paragraph on demand and if Purchaser shall fail to make payment to Seller on or before the 21st day of the calendar month in which the costs and fees were assessed then the same shall become a charge against Purchaser's account and shall be collected in accordance with Paragraph 22 of this agreement.

22. (a) Commencing with the first regular monthly payment following the initial closing and until the purchase price provided for in paragraph 1 and all other amounts due Seller have been paid in full all monies received from Purchaser shall be applied to Purchaser's account in the following order: First, to reimburse Seller for advances made by Seller on behalf of Purchaser or the property; then to the payment of charges and costs due from Purchaser; then, to remedy any underfunding of Purchaser's insurance escrow; then to fulfill Purchaser's current month's insurance escrow requirement; then to remedy any underfunding of Purchaser's real estate tax escrow; then to fulfill Purchaser's current month's real estate tax escrow requirement; then to accrued interest; and, then to reduce Purchaser's unpaid principal balance.

(b) Any payment received after the 20th day of the month shall be applied to the payment due for the following month in accordance with the application priorities set forth in paragraph 22 (a) above.

(c) For purposes of this agreement the term "advances" as used above shall include all sums paid by Seller for any items of expense which have become due and payable and which are Purchaser's obligation under the terms of this Contract. The terms "charges" and "costs" as used above include all items for which Purchaser is liable under the terms of this Contract including, but not limited to, late fees, court costs and attorney's fees and other expenses chargeable to Purchaser as a result of a default on the part of Purchaser including expenses incurred in the protection of either Seller's rights and interests or in the protection and/or preservation of the property itself. "Insurance escrow underfunding" as used above is defined as the total escrow arrearage resulting from prior months' underpayment of 1/12th of annual insurance premiums. The term "current month's insurance escrow requirement" as used herein is 1/12th of the annual premiums for all insurance policies required pursuant to the provisions of paragraph 10 of this agreement to be deposited with Seller monthly. The term "real estate tax underfunding" as used above is defined as the total escrow arrearage resulting from prior months' underpayment of 1/12th of annual real estate taxes. The term "current month's real estate tax escrow requirement" as used above is 1/12th of the annual general real estate taxes, as adjusted annually, based on the amount of taxes for the most recent ascertainable year to be deposited with Seller monthly in accordance with paragraph 11.

23. As additional security for all payments due hereunder, Purchaser agrees to assign, and does hereby assign, all of the rents, issues and profits which may hereafter become due under or by virtue of any leasing, by Purchaser, whether written or oral, for the use and occupancy of any part of the premises hereinabove

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described. This provision shall apply to all rentable units contained in the entire property. Under the power herein granted, it is the intention of Purchaser to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto Seller herein. The rights granted hereunder are to be available to Seller only if and when Purchaser defaults in any of the terms and conditions contained in this agreement.

24. If the property is subject to the provisions of the Illinois Condominium Property Act then this contract is subject to any first right of refusal existing in favor of the Condominium Association and if the Condominium Association exercises its first right of refusal, all monies paid by Purchaser shall be refunded in full and this agreement shall be terminated. The time of initial closing shall be on the date set forth in paragraph 4, or 10 days after Purchaser has been notified that the Condominium Association's first right of refusal has either been waived or terminated by lapse of time or otherwise, whichever is last to occur. Commencing with the first calendar month after initial closing and until Seller has been paid all sums due from Purchaser as provided herein, Purchaser shall timely pay all condominium assessments, fines and other charges of the Association including condominium special assessments, if any, as the same become due, and shall not permit any of the Association's assessments, special assessments, fines or other charges levied and assessed by the Association against Purchaser or the premises to become delinquent. Purchaser further agrees to comply with all of the provisions of the Condominium Association's declaration of ownership, by-laws and rules.

25. This agreement and the promises, covenants and conditions herein contained shall survive the delivery of the deed to Purchaser.

26. Time is of the essence of this contract.

27. All notices herein required shall be in writing and shall be served on the Purchaser at the address following Purchaser's signature and on Seller at the address designated by Seller for the making of payments as provided for in paragraph 3(d). The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service and shall be deemed to have been given at the time of depositing the same in the United States mail.

28. The words "Seller" and "Purchaser" wherever herein occurring and used shall be construed to mean "Sellers" and "Purchasers" in case more than one person constitutes either party to this contract, and all such persons shall be individually, jointly and severally liable hereon; and all the covenants and agreements herein contained shall be binding upon, and inure to the benefit of their respective successors, heirs, executors, administrators and assigns.

29. Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the premises and has no reports or records

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pertaining thereto. Purchaser waives the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards and acknowledges receipt of the EPA pamphlet "Protect Your Family from Lead in Your Home."

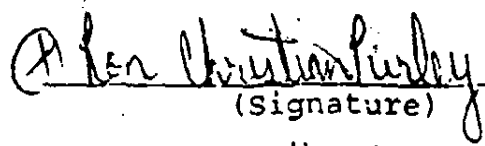
30. Seller represents that it is not a "foreign person" as defined by Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section.

IN WITNESS WHEREOF, the parties to these presents have hereunto set their hands and seals on November 14, 1998.

SELLER:
MIDWEST PARTNERS

PURCHASER:

By: 
Authorized Signatory


(Signature)

Time Signed: 11-25 AM

Soc. Sec. # 492767498

Address: 1060 GREEN ST. #311
HONOLULU, HI. 96822

(Signature)

Time Signed: _____

Soc. Sec. #: _____

Address: _____

(Signature)

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DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND/OR LEAD-BASED HAZARDS FOR TARGET HOUSING SALES

RE: 624 Bohland Avenue, Bellwood, Illinois

LEAD WARNING STATEMENT: EVERY PURCHASER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY ON WHICH A RESIDENTIAL DWELLING WAS BUILT PRIOR TO 1978 IS NOTIFIED THAT SUCH PROPERTY MAY PRESENT EXPOSURE TO LEAD FROM LEAD-BASED PAINT THAT MAY PLACE YOUNG CHILDREN AT RISK OF DEVELOPING LEAD POISONING. LEAD POISONING IN YOUNG CHILDREN MAY PRODUCE PERMANENT NEUROLOGICAL DAMAGE, INCLUDING LEARNING DISABILITIES, REDUCED INTELLIGENCE QUOTIENT, BEHAVIORAL PROBLEMS, AND IMPAIRED MEMORY. LEAD POISONING ALSO POSES A PARTICULAR RISK TO PREGNANT WOMEN. THE SELLER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER WITH ANY INFORMATION ON LEAD-BASED PAINT HAZARDS FROM RISK ASSESSMENTS OR INSPECTIONS IN THE SELLER'S POSSESSION AND NOTIFY THE BUYER OF ANY KNOWN LEAD-BASED PAINT HAZARDS. A RISK ASSESSMENT OR INSPECTION FOR POSSIBLE LEAD-BASED PAINT HAZARDS IS RECOMMENDED PRIOR TO PURCHASE.

SELLER'S DISCLOSURE:

- (a) Seller has no knowledge of lead-based paint and/or lead-based paint hazards.
- (b) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards.

PURCHASER'S ACKNOWLEDGEMENT (initial):

REP

Purchaser has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

AGENT'S ACKNOWLEDGEMENT (initial):

[Signature]

Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

CERTIFICATION OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

A Ron Christian Purley
Seller

Date November 14, 1998

[Signature]
Purchaser

Date November 14, 1998

[Signature]
Agent

Date November 14, 1998

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Property #2269

RESIDENTIAL REAL PROPERTY DISCLOSURE REPORT

NOTICE: THE PURPOSE OF THIS REPORT IS TO PROVIDE PROSPECTIVE BUYERS WITH INFORMATION ABOUT MATERIAL DEFECTS IN THE RESIDENTIAL REAL PROPERTY. THIS REPORT DOES NOT LIMIT THE PARTIES' RIGHT TO CONTRACT FOR THE SALE OF RESIDENTIAL REAL PROPERTY IN "AS IS" CONDITION. UNDER COMMON LAW SELLERS WHO DISCLOSE MATERIAL DEFECTS MAY BE UNDER A CONTINUING OBLIGATION TO ADVISE THE PROSPECTIVE BUYERS ABOUT THE CONDITION OF THE RESIDENTIAL REAL PROPERTY EVEN AFTER THE REPORT IS DELIVERED TO THE PROSPECTIVE BUYER. COMPLETION OF THIS REPORT BY SELLER CREATES LEGAL OBLIGATIONS ON SELLER THEREFORE SELLER MAY WISH TO CONSULT AN ATTORNEY PRIOR TO COMPLETION OF THIS REPORT.

Property Address: 624 Bohland Avenue, Bellwood, Illinois
Seller's Name: MIDWEST PARTNERS

This Report is a disclosure of certain conditions of the residential real property listed above in compliance with the Residential Real Property Disclosure Act. This information is provided as of November 14, 1998 and does not reflect any changes made or occurring after that date or information that becomes known to the seller after that date. The disclosures herein shall not be deemed warranties of any kind by the seller or any person representing any party in this transaction.

In this form, "am aware" means to have actual notice or actual knowledge without any specific investigation or inquiry. In this form a "material defect" means a condition that would have a substantial adverse effect on the value of the residential real property or that would significantly impair the health or safety of future occupants of the residential real property unless the seller reasonably believes that the condition has been corrected.

The seller discloses the following information with the knowledge that even though the statements herein are not deemed to be warranties, prospective buyers may choose to rely on this information in deciding whether or not and on what terms to purchase the residential real property.

The seller represents that to the best of his or her actual knowledge, the following statements have been accurately noted as "yes" (correct), "no" (incorrect) or "not applicable" to the property being sold. If the seller indicates that the response to any statement, except number 1, is yes or not applicable, the seller shall provide an explanation in the additional information area of this form.

YES	NO	N/A	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1. Seller has occupied the property within the last 12 months. (No explanation is needed.)
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	2. I am aware of flooding or recurring leakage problems in the crawl space or basement.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	3. I am aware that the property is located in a flood plain or that I currently have flood hazard insurance on the property.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	4. I am aware of material defects in the basement or foundation (including cracks and bulges).

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- | YES | NO | N/A | |
|--------------------------|-------------------------------------|-------------------------------------|--|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 5. I am aware of leaks or material defects in the roof, ceilings, or chimney. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 6. I am aware of material defects in the walls or floors. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 7. I am aware of material defects in the electrical system. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 8. I am aware of material defects in the plumbing system (includes such things as water heater, sump pump, water treatment system, sprinkler system, and swimming pool). |
| <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | 9. I am aware of material defects in the well or well equipment. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 10. I am aware of unsafe conditions in the drinking water. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 11. I am aware of material defects in the heating, air conditioning, or ventilating systems. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 12. I am aware of material defects in the fireplace or woodburning stove. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 13. I am aware of material defects in the septic, sanitary sewer, or other disposal system. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 14. I am aware of unsafe concentrations of radon on the premises. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 15. I am aware of unsafe concentrations of or unsafe conditions relating to asbestos on the premise. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 16. I am aware of unsafe concentrations of or unsafe conditions relating to lead paint, lead water pipes, lead plumbing pipes or lead in the soil on the premises. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 17. I am aware of mine subsidence, underground pits, settlement, sliding, upheaval, or other earth stability defects on the premises. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 18. I am aware of current infestations of termites or other wood boring insects. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 19. I am aware of a structural defect caused by previous infestations of termites or other wood boring insects. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 20. I am aware of underground fuel storage tanks on the property. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 21. I am aware of boundary or lot line disputes. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 22. I have received notice of violation of local, state or federal laws or regulations relating to this property, which violation has not been corrected. |

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Note: These disclosures are not intended to cover the common elements of a condominium, but only the actual residential real property including limited common elements allocated to the exclusive use thereof that form an integral part of the condominium unit.

Note: These disclosures are intended to reflect the current condition of the premises and do not include previous problems, if any, that the seller reasonably believes have been corrected.

If any of the above are marked "not applicable" or "yes", please explain here or use additional pages, if necessary: _____

Check here if additional pages used: _____

Seller certifies that seller has prepared this statement and certifies that the information provided is based on the actual notice or actual knowledge of the seller without any specific investigation or inquiry on the part of the seller. The seller hereby authorizes any person representing any principal in this transaction to provide a copy of this report, and to disclose any information in the report, to any person in connection with any actual or anticipated sale of the property.

Seller:

MIDWEST PARTNERS

By: [Signature]
Authorized Signatory

Date: November 14, 1998

PROSPECTIVE BUYER IS AWARE THAT THE PARTIES MAY CHOOSE TO NEGOTIATE AN AGREEMENT FOR THE SALE OF THE PROPERTY SUBJECT TO ANY OR ALL MATERIAL DEFECTS DISCLOSED IN THIS REPORT ("AS IS"). THIS DISCLOSURE IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THAT THE PROSPECTIVE BUYER OR SELLER MAY WISH TO OBTAIN OR NEGOTIATE. THE FACT THAT THE SELLER IS NOT AWARE OF A PARTICULAR CONDITION OR PROBLEM IS NO GUARANTEE THAT IT DOES NOT EXIST. PROSPECTIVE BUYER IS AWARE THAT HE MAY REQUEST AN INSPECTION OF THE PREMISES PERFORMED BY A QUALIFIED PROFESSIONAL

Prospective Buyer: [Signature] Date: November 14, 1998 Time: 11:24am
Prospective Buyer: _____ Date: November 14, 1998 Time: _____