

CCLBA EQUITY FUND PURCHASE ASSISTANCE PROGRAM DEVELOPER-REHABILITATED PROPERTIES

Initial Application

Instructions:

- 1. Please fill out and complete the following CCLBA Equity Fund Initial Application. (see below)
- 2. Include this application along with the other documents included with this packet (the executed real estate contract, notarized affidavit of occupancy, and checklist cover page).
- 3. Send the completed packet to the following email address: info@cookcountylandbank.org
- 4. Be sure to note the property address in your email subject line.
- 5. A confirmation email will be sent to you.

Note: This form should be filled out by the buyer or buyer's representative. If there are multiple applicants, please print all applicants' names in the box for question 1 on page 4.

Applicant Information

First Name:*

Last Name:*

Email:*

Telephone:

Address:*

City:*

State:*

Postal Code:*

Add Co-Applicant

Contact Information

Same as above: ☒

First Name:*

Last Name:*

Email:*

Telephone:

CCLBA Developer Property Under Contract

Property Address

☐

☐

Property PIN

ACCESS & INDEMNIFICATION AGREEMENT

1. **RIGHTS OF ACCESS; INSPECTION:** Prospective Purchaser, its counsel, accountants, agents and other representatives, shall have limited access to the Property, upon reasonable notice to and written approval by the Cook County Land Bank Authority ("CCLBA"). At times approved by CCLBA in writing, Prospective Purchaser and its agents and representatives shall have the right to enter upon the Property for any purpose related to this proposed transaction, including inspecting, surveying, and such other work as CCLBA approves

(the "Inspections"), provided that CCLBA shall bear no expense in connection therewith. Prospective Purchaser shall promptly pay to repair any damage caused by Prospective Purchaser or Prospective Purchaser's agent arising out of the Inspections. Prospective Purchaser's right of access for Inspections is further conditioned on Prospective Purchaser's agreement, as set forth herein, to indemnify and hold CCLBA harmless from and against any damage, claim, liability or cause of action arising from or caused by the actions of Prospective Purchaser, its agents, or representatives upon the Property.

2. COMPLIANCE WITH LAWS AND DUE CARE: Prospective Purchaser agrees to comply with all local, state, and federal laws, rules and ordinances applicable to the Inspections. Prospective Purchaser further agrees to exercise due care in the entry and the performance of all Inspections on the Property, and not to interfere with or interrupt CCLBA or any other party's activities or operations on the Property or surrounding areas.

3. PROPERTY CONDITION: CCLBA makes no representation with regard to the condition of the Property. Prospective Purchaser enters the Property at his/her/its own risk. Prospective Purchaser agrees to inform all employees and agents of the threat posed by unknown conditions on the Property.

4. TERMINATION: CCLBA may terminate this Agreement at any time, upon sufficient notice to allow Prospective Purchaser to immediately end all access and Inspections. Prospective Purchaser's indemnification obligation shall survive termination.

5. INDEMNIFICATION: The Prospective Purchaser agrees to indemnify and fully protect, defend, and hold the CCLBA, its officers, directors, employees, representatives, agents, attorneys, tenants, brokers, successors or assigns harmless from and against any and all claims, costs, liens, loss, damages, attorney's fees and expenses of every kind and nature that may be sustained by or made against the CCLBA, its officers, directors, employees, representatives, agents, attorneys, tenants, brokers, successors or assigns, resulting from or arising out of:

6. AUTHORITY TO EXECUTE: The Prospective Purchaser hereby warrants and represents to CCLBA that the person(s) executing this Agreement on its behalf have been properly authorized to execute this Access and Indemnification Agreement on behalf of Prospective Purchaser.

Prospective Purchaser acknowledges that Prospective Purchaser has the opportunity to retain and consult with legal counsel regarding this Agreement. Prospective Purchaser further acknowledges that if, at any time during this transaction, Prospective Purchaser elects to proceed without the assistance of counsel, Prospective Purchaser has done so freely. If this waiver correctly reflects your understanding of our mutual intent with respect to rights of access and Inspections, please so indicate by initialing this Access and Indemnification Agreement and submitting this application.

In submitting my name in this box, I acknowledge that I have read the Access & Indemnification Agreement and will abide by the stated terms and conditions.*

Please supply a valid phone number so that the respective Acquisition Specialist can reach out to you in regards to your application.*

As the applicant, I acknowledge that I am the purchaser and/or a party of the organization acquiring the property.*

☐

5. Acknowledge that you understand that the Equity Fund Purchase Assistance Grant Fund is available on a first come first serve basis.

☐ No

☐ Yes

6. Acknowledge that you understand that the Equity Fund Purchase Assistance Grant Fund award amount may vary per your lender requirements. (Not applicable for cash buyers.)

☐ No

☐ Yes

7. Acknowledge that you understand that the Equity Fund Purchase Assistance Grant Fund may be applied only to the property noted in the application submission.	No	Yes
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8. Have you ever been convicted of mortgage related fraud?:*	☐ No	☐ Yes
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9. Has the applicant and/or any of the applicant's been barred from doing business with any other local government entity?:*	☐ No	☐ Yes
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10. Does applicant and/or any of the applicant's currently own property in Cook County with unresolved federal, state, or local code violations?:*	☐ No	☐ Yes
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11. Does the applicant and/or any of the applicant's currently own property in Cook County that is delinquent on any applicable property taxes, meaning any outstanding property taxes assessed to the property are past due?:*	☐ No	☐ Yes
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12. Does the applicant and/or any of the applicant's currently own property in Cook County for which there are outstanding unpaid municipal fines or judgments, meaning that any fines or judgments issued against the property are currently unpaid?:*	☐ No	☐ Yes
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13. Is the applicant seeking to acquire property which has been used as a primary residence by a relative or family member of the applicant and/or any of the applicant's during any months preceding this application?:*	☐ No	☐ Yes
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14. Is the applicant legally authorized to acquire and hold title to the subject parcel/property?:*	☐ No	☐ Yes
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15. Do you understand that the Equity Fund Purchase Assistance Grant Fund award notification process may take up to three weeks?	☐ No	☐ Yes
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16. Is the applicant willing to accept responsibility for maintaining the property in accordance with all applicable laws and property maintenance codes, including vacant building requirements?:*	☐ No	☐ Yes
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17. Is the applicant willing to accept responsibility for paying all property taxes due on the property from the date it is conveyed to the applicant? :*	☐ No	☐ Yes
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18. Are you a CCLBA employee or member of their family?:*	☐ No	☐ Yes
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19. Are you a CCLBA appointed officer or member of their family?:*	☐ No	☐ Yes
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20. Are you a CCLBA vendor or member of their family?:*	☐ No	☐ Yes
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22. Within the past year, were you a CCLBA employee or member of their family?:*	☐ No	☐ Yes
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23. Within the past year, were you a CCLBA appointed officer or member of their family?:*	☐ No	☐ Yes
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24. Within the past year, were you a CCLBA vendor or member of their family?:*

☐ No ☐ Yes

25. Within the past year, were you a County elected official or member of their family?:*

☐ No ☐ Yes

26. Applicant confirms and attests that no CCLBA employee, Cook County elected official, CCLBA appointed officer, CCLBA vendor, or any immediate family member of an CCLBA employee, Cook County elected official, CCLBA appointed officer, or CCLBA vendor, will have a financial or ownership interest in the Property as a result of CCLBA's sale of the Property to Applicant:*

☐ No ☐ Yes

27. Applicant has reviewed, understands and will comply with the Cook County Land Bank Authority's Conflict of Interest Policy at all times:*

☐ No ☐ Yes

28. Do you understand that you need to occupy the property as your primary residence for a three-year period or the purchase assistance will be recaptured?

No ☐ Yes ☐

29. Are you a first-generation homeowner?
(Note: Your answer to this question will not affect your eligibility to receive this grant).

No ☐ Yes ☐

Cook County Land Bank Authority

EQUITY FUND PURCHASE ASSISTANCE PROGRAM DEVELOPER REHAB PROPERTIES

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Chicago, IL 60602

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