

INDEMNITY & ACCEPTANCE OF QUIT CLAIM DEED AGREEMENT
OF BIDDER FOR SOLE BENEFIT OF RECORD OWNER

This Indemnity & Acceptance of Quit Claim Deed Agreement of Bidder ("Agreement") is made and between _____ ("Bidder") and BSLB, LLC, an Illinois limited liability company ("BSLB") on this _____ day of December, 2023 (the "Effective Date"). BSLB and Bidder are sometime hereinafter referred to individually as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, Bidder was the successful bidder at the Auction on _____, 2023 conducted by Rick Levin & Associates ("Auctioneer") on behalf of BSLB for the property commonly known as 18519 Bellamy Rd., Country Club Hills, IL 60478 (the "Property") which is legally described on **Exhibit A** attached hereto;

WHEREAS, concurrent with the signing of this Agreement, Bidder has signed that certain NOTICE AND ACKNOWLEDGEMENT OF BIDDERS FOR ACCEPTANCE OF QUIT CLAIM DEED for the benefit of BSLB; and

NOW THEREFORE, IN CONSIDERATION OF THE SUM OF \$10.00 PAID BY BIDDER AND OTHER GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS AGREED UPON, BIDDER AND BSLB AGREE AS FOLLOWS:

AGREEMENT

1. **BACK TAXES, QUIT CLAIM DEED & NO MERCHANTABLE TITLE.** THE UNDERSIGNED BIDDER ACKNOWLEDGES THAT THERE ARE SUBSTANTIAL BACK REAL ESTATE TAXES FORFEITED AND OWED AGAINST THE PROPERTY IN EXCESS OF \$120,000.00 COVERING MULTIPLE PRIOR YEARS (HEREINAFTER, THE "**BACK TAXES**") FOR WHICH BIDDER WILL BE SUBJECT UPON THE SIGNING OF THIS AGREEMENT WHICH PRESENTLY **MAY NOT BE REDEEMED BY BIDDER OR ANY THIRD PARTY.** BIDDER FURTHER ACKNOWLEDGES THAT THE COOK COUNTY LAND BANK AUTHORITY (THE "**COUNTY LAND BANK**") ACQUIRED THE BACK TAXES THROUGH A SCAVENGER TAX SALE AND HAS BEEN ISSUED A TAX SALE DEED FOR THE PROPERTY. BIDDER ACNOWLEDGES AND AGREES THAT THE COUNTY LAND BANK CAN RECORD THE TAX DEED FOR THE PROPERTY VESTING RECORD TITLE IN THE COUNTY LAND BANK AT ANY TIME. BY SIGNING THIS AGREEMENT, BIDDER AGREES TO ACCEPT A QUIT CLAIM DEED FROM GRANTOR IN THE FORM ATTACHED HERETO AS **EXHIBIT B** (THE "**QUIT CLAIM DEED**"). IT SHALL BE THE SOLE RESPONSIBILITY OF BIDDER TO HAVE THE QUIT CLAIM DEED RECORDED AT THE COOK COUNTY RECORDER OF DEED'S OFFICE AND PREPARE ANY NECESSARY FORMS IN CONNECTION THEREWITH REQUIRED TO RECORD THE QUIT CLAIM DEED, INCLUDING, BUT NOT LIMITED TO, PREPARATION OF ANY

TRANSFER TAX DECLARATIONS AND OBTAINING ANY LOCAL DEED STAMPS REQUIRED BY COUNTRY CLUB HILLS (AS APPLICABLE) AT BIDDER'S SOLE EXPENSE.

BIDDER AGREES TO RECORD THE QUIT CLAIM DEED AGAINST THE PROPERTY WITHIN TEN (10) DAYS FROM THE EFFECTIVE DATE OF THIS AGREEMENT AT BIDDER'S SOLE EXPENSE AND SHALL PROVIDE A COPY OF THE RECORDED DEED TO AUCTIONEER UPON RECEIPT OF A RECORDED COPY. UPON DELIVERY OF THE QUIT CLAIM DEED TO BIDDER, THE BIDDER WILL ACQUIRE WHATEVER INTEREST GRANTOR HAS (IF ANY) IN THE ABOVE DESCRIBED PROPERTY. GRANTOR DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES REGARDING THE TITLE TO THE PROPERTY. BIDDER UNDERSTANDS THAT IT WILL NEED TO CLEAR PROPER TITLE WITH THE COUNTY LAND BANK WHICH WOULD INCLUDE BIDDER PAYING OFF ALL FORFEITED BACK TAXES (INCLUDING ALL PENALTIES AND INTEREST THEREON) AND HAVING COUNTY LAND BANK CONVEY ALL OF ITS TITLE AND INTEREST IN THE PROPERTY TO THE WINNING BIDDER, ALL OF WHICH MAY NOT BE APPROVED BY THE COUNTY LAND BANK OR EVEN POSSIBLE. **BIDDER HEREBY ACCEPT THE QUIT CLAIM DEED WITHOUT OBTAINING GOOD AND MERCHANTABLE TITLE TO THE PROPERTY AND IS ACCEPTING THE QUIT CLAIM DEED ASSUMING ALL LIABILITIES AND RISKS RELATING TO THE PROPERTY WHATSOEVER IN NATURE, INCLUDING, BUT NOT LIMITED TO, ALL TITLE DEFECTS AND ALL REAL ESTATE TAXES PRIOR TO AND AFTER THE EFFECTIVE DATE OF THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, THE BACK TAXES.**

2. AS-IS CONDITION; RELEASE & INDEMNITY.

2.1 BIDDER WARRANTS THAT IT HAS PREVIOUSLY VIEWED AND INSPECTED THE PROPERTY OR WILL HAVE VIEWED AND INSPECTED THE PROPERTY PRIOR TO ACCEPTING THE QUIT CLAIM DEED AND HEREBY ACCEPTS THE PROPERTY IN ITS "AS-IS" CONDITION BASED UPON BIDDER'S PRIOR EXAMINATION OF THE PROPERTY. BIDDER HEREBY NOW AND FOREVER RELEASES, HOLDS HARMLESS AND INDEMNIFIES (INCLUDING ALL ATTORNEYS' FEES OF BSLB AND ALL BSLB PARTIES) BSLB AND BLSB'S AGENTS, EMPLOYEES, OFFICERS, DIRECTORS, AUCTIONEER, SHAREHOLDERS, INVESTORS, REPRESENTATIVES, ATTORNEYS AND BROKERS (COLLECTIVELY, "**BSLB PARTIES**") AND EACH A "**BSLB PARTY**") FROM ANY AND ALL LIABILITY RELATING TO ANY PAST, PRESENT OR FUTURE DEFECT, LOSS, UNPAID REAL ESTATE TAXES, BACK TAXES (INCLUDING ALL FEES AND INTEREST THEREON), **TITLE DEFECTS (INCLUDING BUT NOT LIMITED TO THE COUNTY LAND BANK HAVING A TAX DEED TO THE PROPERTY VESTING LEGAL TITLE IN COUNTY LAND BANK)**, CLAIMS, DEMANDS, LIABILITIES, LEGAL ACTIONS OR PROCEEDINGS, INVESTIGATIONS, FINES OR OTHER PENALTIES, LOSSES, COSTS OR EXPENSES RELATING THERETO OR RELATING TO THE PROPERTY OR VIOLATION OF ANY LAW(S) (INCLUDING, BUT NOT LIMITED TO ANY ENVIRONMENTAL LAW(S) DEFINED HEREFTER), ENVIRONMENTAL CONDITION, OR DEFICIENCY AFFECTING THE PROPERTY WHATSOEVER IN NATURE, WHICH RELEASE, HOLD HARMLESS AND INDEMNITY OBLIGATIONS SHALL SURVIVE THE DELIVERY AND RECORDING OF THE QUIT CLAIM DEED AND NOT MERGE WITH THE DELIVERY OR RECORDING OF THE QUIT CLAIM DEED. BIDDER IS AWARE THAT BLSB ACQUIRED THE PROPERTY BY FORECLOSURE OR DEED IN LIEU OF FORECLOSURE AND BLSB HAS LITTLE OR NO DIRECT KNOWLEDGE REGARDING THE CONDITION OF THE PROPERTY. **FURTHER,**

AS PROVIDED ABOVE, THE COUNTY LAND BANK HAS ACQUIRED LEGAL OWNERSHIP OF THE PROPERTY THROUGH A TAX DEED ISSUED BY THE COOK COUNTY COURT AND MAY RECORD THE TAX DEED VESTING TITLE IN THE COUNTY LAND BANK AT ANY TIME. BIDDER AGREES THAT BIDDER DOES NOT HAVE ANY PROPER LEGAL INTEREST IN THE PROPERTY EVEN UPON RECORDING OF THE QUIT CLAIM DEED AS COOK COUNTY LAND BANK HAS ACQUIRED ALL LEGAL INTEREST IN THE PROPERTY BY VIRTUE OF THE TAX DEED ISSUED TO COOK COUNTY LAND BANK WHICH MAY BE RECORDED PRIOR TO THE EFFECTIVE DATE OF THIS AGREEMENT OR ANYTIME THEREAFTER.

2.2 BIDDER ACKNOWLEDGES AND AGREES THAT BLSB IS QUIT CLAIMING, AND BIDDER IS ACCEPTING, THE PROPERTY IN AN "AS-IS" CONDITION WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, (i) ANY IMPLIED WARRANTY OF HABITABILITY; (ii) THE SUITABILITY OF THE PROPERTY FOR BIDDER'S INTENDED USE, OR FOR ANY PARTICULAR PURPOSE OR THE MERCHANTABILITY OR FITNESS THEREOF (iii) THE PROFITABILITY OF THE OPERATION OF THE PROPERTY OR ANY INCOME TO BE DERIVED THEREFROM; (iv) THE ENVIRONMENTAL CONDITION OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PRESENCE OF WETLANDS OR ANY LIABILITY OR POTENTIAL LIABILITY RELATED THERETO OR TO OPERATIONS CONDUCTED ON THE PROPERTY WHATSOEVER IN NATURE; (v) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BIDDER MAY CONDUCT THEREON, INCLUDING, BUT NOT LIMITED TO, THE POSSIBILITIES FOR FUTURE DEVELOPMENT OR RENOVATIONS THEREON; (vi) ANY WRITTEN OR VERBAL DISCLOSURES NOW OR ANYTIME HEREAFTER MADE TO BIDDER BY BLSB OR ANY BLSB PARTIES; (vii) ANY WARRANTIES OR COVENANTS OF TITLE WHATSOEVER IN NATURE AND ANY REPRESENTATIONS OR WARRANTIES RELATING TO THE COMPLIANCE OF OR BY THE PROPERTY OR ITS CURRENT OR INTENDED OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY, INCLUDING, BUT NOT LIMITED TO ZONING, STORMWATER, DEVELOPMENT, SUBDIVISION, ENVIRONMENTAL, AND BUILDING LAWS AND COMPLIANCE; AND/OR (viii) THE COMPLIANCE OR NON-COMPLIANCE OF ANY ASSOCIATIONS GOVERNING THE PROPERTY. BIDDER ACKNOWLEDGES THAT BIDDER HAS HAD AN OPPORTUNITY TO INSPECT AND INVESTIGATE THE PROPERTY AND ALL IMPROVEMENTS THEREON (IF ANY), EITHER INDEPENDENTLY OR THROUGH AGENTS OF BIDDER'S CHOOSING, AND THAT IN PURCHASING THE PROPERTY BIDDER IS NOT RELYING ON ANY STATEMENTS OR REPRESENTATIONS MADE BY BLSB OR ANY BLSB PARTY AS TO THE CONDITION, AVAILABILITY OF ACCESS, AVAILABILITY OR SUITABILITY OF THE PROPERTY AND/OR ANY IMPROVEMENTS THEREON, INCLUDING, BUT NOT LIMITED TO, WELL/SEPTIC, WATER, SEWER, STORMWATER, SOIL CONDITION, ENVIRONMENTAL CONDITION, PRIVATE OR PUBLIC UTILITIES, AND RADON. THIS PURCHASE IS NOT CONTINGENT UPON OR SUBJECT TO THE FINDINGS OF INSPECTION REPORTS REQUESTED BY OR ON BEHALF OF THE BIDDER. THE SIGNING OF THIS AGREEMENT BY BIDDER SHALL CONSTITUTE AN ACKNOWLEDGEMENT BY THE BIDDER THAT THE PROPERTY WAS ACCEPTED WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND OR NATURE AND IN AN "AS-IS" CONDITION BASED SOLELY ON BIDDER'S OWN INSPECTION AND THAT BLSB SHALL HAVE NO

FURTHER OBLIGATIONS, LIABILITIES OR RESPONSIBILITIES UNDER THE AGREEMENT OR THE QUIT CLAIM DEED.

3. ENVIRONMENTAL MATTERS.

3.1 Bidder has made such examination or inspection of the Property as Bidder deemed sufficient to evaluate the environmental condition of the Property. Without limitation of, but rather in addition to, the provisions of Sections 2.1 and 2.2 hereof, Bidder hereby releases BLSB, and the BLSB Parties, from any and all claims, causes of action, damages, obligations, penalties, property or bodily injury and/or liabilities arising out of, or relating directly or indirectly to, any known or unknown Environmental Hazard at, in, on, adjacent to, emanating from, or under the Property or related to the operations thereon. As used herein, the term "Environmental Hazard" shall mean any Hazardous Material, or the storage, handling, use, manufacturing, recycling, migration, production, disposal, treatment or release thereof; and the term "Hazardous Material" shall mean: (a) any hazardous waste, any extremely hazardous waste, or any restricted hazardous waste, or words of similar import, as defined in the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.); (b) any hazardous substances as defined in the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.); (c) any toxic substances as defined in the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.); (d) any pollutant as defined in the Clean Water Act (33 U.S.C. Section 1251 et seq.); (e) gasoline, petroleum, or other hydrocarbon products or by-products; (f) asbestos; (g) any other materials, substances, or wastes subject to environmental regulation under any applicable federal, state, or local law, regulation, or ordinance now or hereafter in effect; and (h) any gas, solid, or liquid on, and/or released from, the Property. The term "Environmental Laws" shall mean all statutes specifically described in the foregoing sentence and all federal, state and local environmental health and safety statutes, ordinances, codes, rules, regulations, orders and decrees regulating, relating to or imposing liability or standards concerning or in connection with Hazardous Materials or the protection of the environment or worker health or safety. This Section 3.1 shall not merge with the delivery or recording of the Quit Claim Deed, and shall be binding on Bidder and Bidder's successors and assigns.

3.2 To the fullest extent permitted by law, Bidder shall indemnify, defend (with counsel reasonably acceptable to BLSB), and hold BLSB and BLSB Parties and the Property harmless from and against: (i) any loss, damage, cost, expense, injury, obligation, assessment, penalty, property or bodily injury, or liability (including, without limitation, attorneys' fees and court costs), arising from the imposition or recording of a lien against the Property, or from the assessment against BLSB, claims against BLSB, or the incurrence by BLSB of any investigation, response, clean-up and removal costs or defense costs under any hazardous waste, environmental protection, spill compensation, clean air and water, or other Environmental Laws, with respect to the Property or operations thereon, or from any liability or claim asserted against BLSB by any third party in connection with any violation of an Environmental Law or statute or other action by BLSB or its agents with respect to the Property whether or not such loss, damage, cost, expense, injury, or

liability was caused directly or indirectly by BLSB or any BLSB Parties; (ii) any loss of value in the Property as a result of any such lien, such investigation, response, clean-up, and/or removal costs, or such other liability; (iii) any loss, damage, cost, expense, injury, or liability arising from any failure or defect in title occasioned by any applicable statute; and (iv) all costs and expenses, including attorneys' fees, related to any action, suits, or judgments incident to any of the foregoing. This Section 3.2 shall not merge with the delivery or recording of the Quit Claim Deed, and shall be binding on Bidder and his successors and assigns.

4. **Governing Law & Venue.** This Agreement shall be governed by the laws of the State of Illinois and venue for any conflict or court proceeding arising out of this Agreement shall be Cook County, Illinois.

5. **BSLB Attorneys' Fees.** In the event of any legal action or other proceeding between the parties regarding this Agreement (an "Action"), BSLB shall be entitled to the payment of its reasonable attorneys' fees, court costs and litigation expenses, as determined by the court. In addition, BSLB in any Action shall be entitled, in addition to and separately from the amounts recoverable under this Section, to the payment by the Bidder of BSLB's reasonable attorneys' fees, court costs and litigation expenses incurred in connection with: (y) any appellate review of the judgment rendered in such Action or of any other ruling in such Action; and (z) any proceeding to enforce a judgment in such Action. It is the intent of the parties that the provisions of this Section be distinct and severable from the other rights of the parties under this Agreement, shall survive the delivery or recording of the Quit Claim Deed, shall survive the entry of judgment in any Action and shall not be merged into such judgment.

6. **BIDDER'S SOLE REMEDY.** IN THE EVENT THAT BIDDER IS THE PREVAILING PARTY IN ANY LITIGATION OR ACTION FILED BY BIDDER AGAINST BSLB OR ANY BSLB PARTY, BIDDER'S SOLE AND ABSOLUTE REMEDY FOR ANY ACTION FILED AGAINST BSLB OR ANY BSLB PARTY SHALL BE LIMITED TO THE RETURN OF ITS **\$10.00 PAYMENT** BIDDER DELIVERED BY BIDDER TO THE AUCTIONEER AT THE AUCTION NOT AS A PENALTY BUT AS LIQUIDATED DAMAGES WITH THE PARTIES HEREBY AGREEING THAT ACTUAL DAMAGES WOULD BE IMPOSSIBLE TO CALCULATE AND SUCH AMOUNT IS A REASONABLE AMOUNT OF DAMAGES.

7. ATTORNEY DISCLOSURE. BIDDER IS HIGHLY RECOMMENDED TO SEEK THE REPRESENTATION OF AN ILLINOIS ATTORNEY BEFORE SIGNING THIS AGREEMENT AS IT HAS SIGNIFICANT LEGAL CONSEQUENCES AND BIDDER SHOULD SEEK THE REPRESENTATION AND ADVICE OF AN ILLINOIS LICENSED ATTORNEY TO COUNSEL BIDDER ON ALL OF ITS OBLIGATIONS AND LIABILITIES UNDER THIS AGREEMENT.

8. BLSB'S SOLE OBLIGATION TO BIDDER IN CONNECTION WITH THIS AGREEMENT AND THIS TRANSACTION IS TO DELIVER THE QUIT CLAIM DEED TO BIDDER. BLSB SHALL HAVE NO OTHER OBLIGATIONS OR LIABILITIES TO BIDDER WHATSOEVER IN NATURE.

9. **Miscellaneous.** (a) if any of the terms and provisions hereof shall be held invalid or

unenforceable for any reason, such invalidity or unenforceability shall in no event affect any of the other terms or provisions hereof, all such other terms and provisions to be valid and enforceable to the fullest extent permitted by law; (b) any number of counterparts of this Agreement may be executed and delivered and each shall be considered an original and together they shall constitute one agreement; (c) this Agreement shall inure to all successors and assigns of the Parties; and (d) for purposes hereof, execution and delivery by facsimile, .PDF, e-signature (e.g., DocuSign) or other electronic means shall constitute execution and delivery of an original; (d) the Parties acknowledge that they have had the opportunity to be represented by counsel in connection with this transaction and that this Agreement shall be interpreted according to its fair construction and shall not be construed against either party by virtue of that Party, or its attorney, having drafted this Agreement; (e) the above Recitals are incorporated into this Agreement and made a part hereof; and (f) this Agreement may not be amended or modified without both BSLB and Bidder's written consent in each Party's sole discretion.

10. **SURVIVAL**. ALL OF THE TERMS OF THIS AGREEMENT SHALL SURVIVE THE DELIVERY AND RECORDING OF THE QUIT CLAIM DEED AND SHALL NOT MERGE WITH THE DELIVERY AND RECORDING THE QUIT CLAIM DEED, WITHOUT LIMITATION.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the Effective Date.

BSLB, LLC, an Illinois limited liability company

By: _____
Daniel Shanley

Title: Authorized Officer

BIDDER:

By: _____

Name: _____

Title: _____

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

LOT 89 IN CASTLE DARGAN LAKES ESTATES PHASE 2, BEING A SUBDIVISION OF PART OF LOTS 10 AND 11 IN MAYRCREST, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 AND PART OF THE SOUTHEAST 1/4 OF SECTION 4, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 4, 2005 AS DOCUMENT NUMBER 0530810143 IN COOK COUNTY, ILLINOIS.

EXHIBIT B

QUIT CLAIM DEED IS ATTACHED HERETO