



Reid Montgomery
Director
Community and Economic
Development Department

Neighborhood Stabilization Home Buyer Program
Initial Successor of Interest

Property Address: _____

As the initial successor of interest of the property indicated above, please mark which applies:

- At the time the property was foreclosed upon, it **was not** occupied by a bona fide tenant*.
- At the time the property was foreclosed upon, it **was** occupied by a bona fide tenant*.

There are several provisions concerning tenants' rights that are applicable to acquisitions under this program. Therefore, if the property was occupied by a bona fide tenant, please contact _____ at 815.987.5600, for instructions on how to proceed with the sale of the property indicated above.

Initial Successor of Interest

Date

**Bona fide tenant.* A lease or tenancy shall be considered bona fide only if: (i) the mortgagor under the contract is not the tenant; (ii) the lease or tenancy was the result of an arms length transaction; and (iii) the lease or tenancy requires the receipt of rent that is not substantially less than fair market rent for the property.