



NOVEMBER 27, 2018

MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT ~~6.1~~ 7.0

1 **1. THE PARTIES:** Buyer and Seller are hereinafter referred to as the "Parties".

2 Buyer Name(s) [PLEASE PRINT] _____

3 Seller Name(s) [PLEASE PRINT] _____

4 **If Dual Agency ~~Applies~~, check here ~~and~~ Complete Optional Paragraph ~~32~~ 29.**

5 **2. THE REAL ESTATE:** Real Estate shall be defined as the property, all improvements, the fixtures and Personal
6 Property included therein. Seller agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate with
7 approximate lot size or acreage of _____ commonly known as:

8 _____
9 Address Unit # (If applicable) City State Zip
10 _____ Single Family Attached Single Family Detached Multi-Unit
11 County Unit # (If applicable)-Permanent Index Number(s) of Real Estate

12 **If ~~Condo/Coop/Townhome~~ Designated Parking is Included:** # of spaces(s) _____; identified as Space(s) # _____;
13 location: _____ [CHECK TYPE] deeded space, PIN: _____ limited
14 common element assigned space.

15 **If Designated Storage is Included:** # of space(s) _____; identified as Space(s) # _____ location: _____;
16 [CHECK TYPE] deeded space, PIN: _____ limited common element assigned space.

17 **5.3. FIXTURES AND PERSONAL PROPERTY AT NO ADDED VALUE ~~ADDITIONAL COST~~:** All of the fixtures and included
18 Personal Property are owned by Seller and to Seller's knowledge are in operating condition on ~~the~~ Date of
19 Acceptance, unless otherwise stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical,
20 plumbing, and well systems together with the following items of Personal Property at no additional cost added value
21 by Bill of Sale at Closing [**CHECK OR ENUMERATE APPLICABLE ITEMS**]:

- | | | | |
|--|---------------------------------------|--|---|
| 22 <input type="checkbox"/> Refrigerator | <u>Wine/Beverage Refrigerator</u> | <input type="checkbox"/> Light Fixtures, as they exist | <input type="checkbox"/> Fireplace Gas Log(s) |
| 23 <input type="checkbox"/> Oven/Range/Stove | <u>Sump Pump(s)</u> | <input type="checkbox"/> Built-in or attached shelving | <input type="checkbox"/> Smoke Detectors |
| 24 <input type="checkbox"/> Microwave | <u>Water Softener (unless rented)</u> | <input type="checkbox"/> All Window Treatments & Hardware | <input type="checkbox"/> Carbon Monoxide Detectors |
| 25 <input type="checkbox"/> Dishwasher | <u>Central Air Conditioning</u> | <input type="checkbox"/> Satellite Dish | <input type="checkbox"/> Invisible Fence System, Collar & Box |
| 26 <input type="checkbox"/> Garbage Disposal | <u>Central Humidifier</u> | <u>Wall Mounted Brackets (AV/TV)</u> | <input type="checkbox"/> Garage Door Opener(s) |
| 27 <input type="checkbox"/> Trash Compactor | <u>Central Vac & Equipment</u> | <u>Security System(s) (unless rented)</u> | with all Transmitters |
| 28 <input type="checkbox"/> Washer | <u>All Tacked Down Carpeting</u> | <input type="checkbox"/> Intercom System | <input type="checkbox"/> Outdoor Shed |
| 29 <input type="checkbox"/> Dryer | <u>Existing Storms & Screens</u> | <input type="checkbox"/> Electronic or Media Air Filter(s) | <input type="checkbox"/> Outdoor Playset(s) |
| 30 <input type="checkbox"/> Attached Gas Grill | <u>Window Air Conditioner(s)</u> | <input type="checkbox"/> Backup Generator System | <input type="checkbox"/> Planted Vegetation |
| 31 <u>Water Heater</u> | <u>Ceiling Fan(s)</u> | <input type="checkbox"/> Fireplace Screens/Doors/Grates | <u>Hardscape</u> |

32 **Other Items Included at No ~~Additional Cost~~ Added Value:** _____

33 _____
34 **Items Not Included:** _____

35 _____
36 Seller warrants to Buyer that all fixtures, systems and Personal Property included in this Contract shall be in
37 operating condition at Possession except: _____.

38 A system or item shall be deemed to be in operating condition if it performs the function for which it is intended,
39 regardless of age, and does not constitute a threat to health or safety.

40 **If Home Warranty ~~will be provided~~ applies, check here ~~and~~, complete Optional Paragraph 34.**

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

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41 **3.4. PURCHASE PRICE AND PAYMENT:** The Purchase Price ~~shall be~~ is \$ _____. After
42 the payment of Earnest Money as provided below, the balance of the Purchase Price, as adjusted by prorations,
43 shall be paid at Closing in "Good Funds" as defined by law.

44 **4 a). EARNEST MONEY:** Earnest Money shall be held in trust for the mutual benefit of the Parties by [CHECK
45 ONE]:

46 Seller's Brokerage; Buyer's Brokerage; As otherwise agreed by the Parties, as "Escrowee".

47 ~~Initial~~ Earnest Money of \$ _____ shall be tendered to Escrowee on or before ____ Business ~~d~~Day(s)
48 after Date of Acceptance. Additional Earnest Money, if any, of \$ _____ shall be tendered by _____
49 , 20 _____. In the event the Contract is declared null and void or is terminated, Earnest Money shall be disbursed pursuant
50 to Paragraph 26.

51 **b). CREDIT AT CLOSING (IF APPLICABLE):** Provided Buyer's lender permits such credit to show on the final settlement
52 statement or lender's closing disclosure, and if not, such lesser amount as the lender permits, Seller agrees to credit \$ _____
53 to Buyer at Closing to be applied to prepaid expenses, closing costs, or both.

54 **c). BALANCE DUE AT CLOSING:** The Balance Due at Closing shall be the Purchase Price, plus or minus prorations, less Earnest
55 Money paid, less any credits at Closing, and shall be payable in Good Funds at Closing.

56 **6.5. CLOSING:** Closing shall be on _____, 20 ____ or at such time as mutually agreed by the
57 Parties in writing. Closing shall take place at the escrow office of the title insurance company, its underwriter, (or
58 its issuing agent) that will issue the Owner's Policy of Title Insurance, whichever is situated nearest the Real Estate ~~or as~~
59 shall be agreed mutually by the Parties.

60 **7.6. POSSESSION:** Unless otherwise provided in Optional Paragraph ~~40~~ 35, Seller shall deliver possession to Buyer
61 at Closing. Possession shall be deemed to have been delivered when Seller and all occupants (if any) has have vacated
62 the Real Estate and delivered keys to the Real Estate to Buyer or to the office of the Seller's Brokerage.

63 **7. FINANCING: [INITIAL ONLY ONE OF THE FOLLOWING SUBPARAGRAPHS]:**

64 _____ **a) MORTGAGE LOAN CONTINGENCY:** Not later than forty-five (45) days from Date of Acceptance
65 or five (5) Business Days prior to the date of Closing, whichever is earlier, ("Loan Contingency Date") _____, 20 _____,
66 (if no date is inserted, the date shall be sixty (60) days after Date of Acceptance) Buyer shall provide written evidence
67 from Buyer's licensed lending institution confirming that Buyer has received a written mortgage commitment loan
68 approval subject only to "at close" conditions, verification of employment, matters of title, survey, and matters within Buyer's
69 control for a loan as follows: This Contract is contingent upon Buyer obtaining a [CHECK ONE] fixed; adjustable; [CHECK
70 ONE] conventional; FHA; VA (if FHA/ or VA is chosen, complete Paragraph 37); USDA; other _____
71 _____ loan for _____ % of the Purchase Price, plus private mortgage insurance (PMI), if required,
72 with an interest rate (initial rate if an adjustable rate mortgage used) not to exceed _____ % per annum, amortized
73 over not less than _____ years. Buyer shall pay loan origination fee and/or discount points not to exceed _____ % of the
74 loan amount. Buyer shall pay origination fee(s), usual and customary processing fees, and closing costs charged by lender,
75 and title company escrow closing fees. (Complete Paragraph 35 if closing cost credits apply).

76 If Buyer having applied for the loan specified above, is unable to provide such written evidence loan approval either Buyer
77 or and serves Notice to Seller not later than the date specified herein or by any extension date agreed to by the Parties, Seller
78 shall have the option of declaring this Contract terminated by giving Notice to the other Party Buyer not later than
79 two (2) Business Days after the date specified herein or any extension date agreed to by the Parties in writing. If prior to the Seller
80 -serving such Notice to terminate, Buyer provides written evidence of such loan approval, this Contract shall remain in full
81 force and effect.

82 Upon the expiration of ten (10) Business Days after Date of Acceptance, if Buyer shall has failed to make a written loan
83 application and pay all fees required for such application to proceed and the appraisal to be performed within five (5) Business

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

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84 ~~Days after the Date of Acceptance; Seller shall have the option to declare this Contract terminated by giving Notice to Buyer~~
85 ~~not later than five (5) Business Days thereafter or any extension thereof agreed to by the Parties in writing failure to do so~~
86 ~~shall constitute an act of Default under this Contract. [Complete both a) and b)]:~~

87 ~~Not later than _____, 20 ____, (if no date is inserted, the date shall be twenty one (21) days after the Date of~~
88 ~~Acceptance) Buyer shall provide written evidence from Buyer's licensed lending institution confirming that Buyer has~~
89 ~~provided to such lending institution an "Intent to Proceed" as that term is defined in the rules of the Consumer Financial~~
90 ~~Protection Bureau and has paid all lender application and appraisal fees. If Buyer is unable to provide such written evidence,~~
91 ~~Seller shall have the option of declaring this Contract terminated by giving Notice to the other Party not later than two (2)~~
92 ~~Business Days after the date specified herein or any extension date agreed to by the Parties in writing.~~

93 ~~Not later than _____, 20 ____, (if no date is inserted, the date shall be sixty (60) days after Date of Acceptance) Buyer~~
94 ~~shall provide written evidence from Buyer's licensed lending institution confirming that Buyer has received a written~~
95 ~~mortgage commitment for the loan referred to above.~~

96 ~~If Buyer is unable to provide such written evidence either Buyer or, Seller shall have the option of declaring this Contract~~
97 ~~terminated by giving Notice to the other Party not later than two (2) Business Days after the date specified herein or any extension~~
98 ~~date agreed to by the Parties in writing.~~

99 **A Party causing delay in the loan approval process shall not have the right to terminate under ~~either of the~~**
100 **~~preceding this subparagraph. In the event neither Party elects to declare this Contract terminated or as of the~~**
101 **~~latter of the dates otherwise agreed specified above (as may be amended from time to time), then this Contract~~**
102 **shall continue in full force and effect without any loan contingencies.**

103 **Unless otherwise provided in Paragraph ~~32 30~~, this Contract ~~shall is~~ not be contingent upon the sale and/or**
104 **closing of Buyer's existing real estate. Buyer shall be deemed to have satisfied the financing conditions of this**
105 **~~sub~~paragraph if Buyer obtains a loan approval in accordance with the terms of this ~~sub~~paragraph even though the**
106 **loan is conditioned on the sale and/or closing of Buyer's existing real estate.**

107 ~~If Buyer is seeking FHA, VA, or USDA financing, required amendments and disclosures shall be attached to this Contract.~~
108 ~~If VA, the Funding Fee, or if FHA, the Mortgage Insurance Premium (MIP) shall be paid by Buyer.~~

109 **b) CASH TRANSACTION WITH NO MORTGAGE [ALL CASH]: If this selection is made, Buyer will pay**
110 **at ~~e~~Closing, in the form of "Good Funds", the ~~Balance Due at Closing difference (plus or minus prorations) between the~~**
111 **~~Purchase Price and the amount of the Earnest Money deposited pursuant to Paragraph 4 above.~~ Buyer represents to Seller, as**
112 **of the Date of Offer, that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees**
113 **to verify the above representation upon the reasonable request of Seller and to authorize the disclosure of such**
114 **financial information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the**
115 **availability of sufficient funds to close. Buyer understands and agrees that, so long as Seller has fully complied with**
116 **Seller's obligations under this Contract, any act or omission outside of the control of Seller, whether intentional or**
117 **not, that prevents Buyer from satisfying the ~~b~~Balance ~~d~~Due ~~from Buyer~~ at ~~e~~Closing, shall constitute a material breach**
118 **of this Contract by Buyer. The Parties shall share the title company escrow closing fee equally. **Unless otherwise****
119 **provided in Paragraph ~~32 30~~, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing**
120 **real estate.**

121 **c) CASH TRANSACTION, MORTGAGE ALLOWED: If this selection is made, Buyer will pay at closing,**
122 **in the form of "Good Funds", the ~~Balance Due at Closing difference (plus or minus prorations) between the Purchase Price~~**
123 **~~and the amount of the Earnest Money deposited pursuant to Paragraph 4 above.~~ Buyer represents to Seller, as of the Date of**
124 **Offer, that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees to verify the**
125 **above representation upon the reasonable request of Seller and to authorize the disclosure of such financial**
126 **information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the availability of**

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____
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127 sufficient funds to close. Notwithstanding such representation, Seller agrees to reasonably and promptly cooperate
128 with Buyer so that Buyer may apply for and obtain a mortgage loan or loans including but not limited to providing
129 access to the Real Estate to satisfy Buyer's obligations to pay the bBalance #Due at eClosing *(plus or minus prorations)*
130 *to close this transaction*. Such cooperation shall include the performance in a timely manner of all of Seller's pre-closing
131 obligations under this Contract. **This Contract shall NOT be contingent upon Buyer obtaining financing.** Buyer
132 understands and agrees that, so long as Seller has fully complied with Seller's obligations under this Contract, any
133 act or omission outside of the control of Seller, whether intentional or not, that prevents Buyer from satisfying the
134 bBalance #Due *from Buyer* at Closing shall constitute a material breach of this Contract by Buyer. Buyer shall pay the
135 title company escrow closing fee if Buyer obtains a mortgage; provided however, if Buyer elects to close without a
136 mortgage loan, the Parties shall share the title company escrow closing fee equally. **Unless otherwise provided in**
137 **Paragraph ~~32~~ 30, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing real estate.**

138 **~~5. FIXTURES AND PERSONAL PROPERTY AT NO ADDITIONAL COST:~~** *All of the fixtures and included Personal*
139 *Property are owned by Seller and to Seller's knowledge are in operating condition on the Date of Acceptance, unless otherwise*
140 *stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing, and well systems together with*
141 *the following items of Personal Property at no additional cost added value by Bill of Sale at Closing [Check or enumerate*
142 *applicable items]:*

- 143 ~~__ Refrigerator~~ ~~__ Wine/Beverage Refrigerator~~ ~~__ Light Fixtures, as they exist~~ ~~__ Fireplace Gas Log(s)~~
- 144 ~~__ Oven/Range/Stove~~ ~~__ Sump Pump(s)~~ ~~__ Built in or attached shelving~~ ~~__ Smoke Detectors~~
- 145 ~~__ Microwave~~ ~~__ Water Softener (unless rented)~~ ~~__ All Window Treatments & Hardware~~ ~~__ Carbon Monoxide Detectors~~
- 146 ~~__ Dishwasher~~ ~~__ Central Air Conditioning~~ ~~__ Satellite Dish~~ ~~__ Invisible Fence System, Collar & Box~~
- 147 ~~__ Garbage Disposal~~ ~~__ Central Humidifier~~ ~~__ Wall Mounted Brackets (AV/TV)~~ ~~__ Garage Door Opener(s)~~
- 148 ~~__ Trash Compactor~~ ~~__ Central Vac & Equipment~~ ~~__ Security System(s) (unless rented)~~ ~~with all Transmitters~~
- 149 ~~__ Washer~~ ~~__ All Tacked Down Carpeting~~ ~~__ Intercom System~~ ~~__ Outdoor Shed~~
- 150 ~~__ Dryer~~ ~~__ Existing Storms & Screens~~ ~~__ Electronic or Media Air Filter(s)~~ ~~__ Outdoor Playset(s)~~
- 151 ~~__ Attached Gas Grill~~ ~~__ Window Air Conditioner(s)~~ ~~__ Backup Generator System~~ ~~__ Planted Vegetation~~
- 152 ~~__ Water Heater~~ ~~__ Ceiling Fan(s)~~ ~~__ Fireplace Screens/Doors/Grates~~ ~~__ Hardscape~~

- 154 ~~__ Refrigerator~~ ~~__ Central Air Conditioning~~ ~~__ Central Humidifier~~ ~~__ Light Fixtures, as they exist~~
- 155 ~~__ Oven/Range/Stove~~ ~~__ Window Air Conditioner(s)~~ ~~__ Water Softener (owned)~~ ~~__ Built-in or attached shelving~~
- 156 ~~__ Microwave~~ ~~__ Ceiling Fan(s)~~ ~~__ Sump Pump(s)~~ ~~__ All Window Treatments & Hardware~~
- 157 ~~__ Dishwasher~~ ~~__ Intercom System~~ ~~__ Electronic or Media Air Filter(s)~~ ~~__ Existing Storms and Screens~~
- 158 ~~__ Garbage Disposal~~ ~~__ Backup Generator System~~ ~~__ Central Vac & Equipment~~ ~~__ Fireplace Screens/Doors/Grates~~
- 159 ~~__ Trash Compactor~~ ~~__ Satellite Dish~~ ~~__ Security System(s) (owned)~~ ~~__ Fireplace Gas Log(s)~~
- 160 ~~__ Washer~~ ~~__ Outdoor Shed~~ ~~__ Garage Door Opener(s)~~ ~~__ Invisible Fence System, Collar & Box~~
- 161 ~~__ Dryer~~ ~~__ Planted Vegetation~~ ~~with all Transmitters~~ ~~__ Smoke Detectors~~
- 162 ~~__ Attached Gas Grill~~ ~~__ Outdoor Play Set(s)~~ ~~__ All Tacked Down Carpeting~~ ~~__ Carbon Monoxide Detectors~~

164 **~~Other Items Included at No Additional Cost Added Value:~~** _____
165 _____
166 **~~Items Not Included:~~** _____
167 _____

168 ~~Seller warrants to Buyer that all fixtures, systems and Personal Property included in this Contract shall be in operating~~
169 ~~condition at Possession except:~~ _____

170 ~~A system or item shall be deemed to be in operating condition if it performs the function for which it is intended, regardless~~
171 ~~of age, and does not constitute a threat to health or safety.~~

172 ~~If Home Warranty will be provided applies, check here and, complete Optional Paragraph 34.~~

173 **6. CLOSING:** Closing shall be on _____, 20 ____ or at such time as mutually agreed by the Parties
174 in writing. Closing shall take place at the escrow office of the title company (or its issuing agent) that will issue the Owner's
175 Policy of Title Insurance, situated nearest the Real Estate or as shall be unless a different location is agreed upon mutually by the Parties.

176 ~~**7. POSSESSION:** Unless otherwise provided in Optional Paragraph 40-35, Seller shall deliver possession to Buyer at
177 Closing. Possession shall be deemed to have been delivered when Seller and all occupants (if any) has have vacated the Real
178 Estate and delivered keys to the Real Estate to Buyer or to the office of the Seller's Brokerage.~~

179 **8. MORTGAGE CONTINGENCY:**

180 ~~If this transaction is NOT CONTINGENT ON FINANCING, Optional Paragraph 36 a) OR Paragraph 36 b) MUST BE USED. If any
181 portion of Paragraph 36 is used, the provisions of this Paragraph 8 are NOT APPLICABLE.~~

182 ~~This Contract is contingent upon Buyer obtaining a [check one] fixed; adjustable; [check one] conventional;
183 FHA; VA (if FHA/ or VA is chosen, complete Paragraph 37); USDA; other _____ loan for
184 % of the Purchase Price, plus private mortgage insurance (PMI), if required, with an interest rate (initial rate if an adjustable
185 rate mortgage used) not to exceed _____% per annum, amortized over not less than _____ years. Buyer shall pay
186 loan origination fee and/or discount points not to exceed _____ % of the loan amount. Buyer shall pay origination fee(s),
187 usual and customary processing fees, and closing costs charged by lender. (Complete Paragraph 35 if closing cost credits
188 apply).~~

189 ~~Upon the expiration of ten (10) Business Days after the Date of Acceptance, if Buyer shall has failed to make a written loan
190 application and pay all fees required for such application to proceed and the appraisal to be performed within five (5) Business
191 Days after the Date of Acceptance; Seller shall have the option to declare this Contract terminated by giving Notice to Buyer
192 not later than five (5) Business Days thereafter or any extension thereof agreed to by the Parties in writing, failure to do so
193 shall constitute an act of Default under this Contract. [Complete both a) and b)]:~~

194 ~~Not later than _____, 20 ____, (if no date is inserted, the date shall be twenty one (21) days after the Date of
195 Acceptance) Buyer shall provide written evidence from Buyer's licensed lending institution confirming that Buyer has
196 provided to such lending institution an "Intent to Proceed" as that term is defined in the rules of the Consumer Financial
197 Protection Bureau and has paid all lender application and appraisal fees. If Buyer is unable to provide such written evidence,
198 Seller shall have the option of declaring this Contract terminated by giving Notice to the other Party not later than two (2)
199 Business Days after the date specified herein or any extension date agreed to by the Parties in writing.~~

200 ~~Not later than forty five (45) days from the Date of Acceptance or five (5) Business Days prior to the date of Closing,
201 whichever is earlier, Not later than _____, 20 ____, (if no date is inserted, the date shall be sixty (60) days
202 after the Date of Acceptance) Buyer shall provide written evidence from Buyer's licensed lending institution confirming that
203 Buyer has received a written mortgage commitment loan approval subject only to "at close" conditions, verification of
204 employment, matters of title, survey, and matters within Buyer's control for the loan referred to above. If Buyer is unable to
205 provide such written evidence either Buyer or Seller shall have the option of declaring this Contract terminated by giving
206 Notice to the other Party not later than two (2) Business Days after the date specified herein or any extension date agreed to by the
207 Parties in writing.~~

208 ~~**A Party causing delay in the loan approval process shall not have the right to terminate under either of the**
209 **preceding paragraphs. In the event neither Party elects to declare this Contract terminated as of the latter of the**
210 **dates specified above (as may be amended from time to time), then this Contract shall continue in full force and**
211 **effect without any loan contingencies.**~~

212 ~~**Unless otherwise provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or closing of**
213 **Buyer's existing real estate. Buyer shall be deemed to have satisfied the financing conditions of this paragraph if Buyer**
214 **obtains a loan commitment approval in accordance with the terms of this paragraph even though the loan is conditioned on**
215 **the sale and/or closing of Buyer's existing real estate.**~~

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

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216 **9-8. STATUTORY DISCLOSURES:** If applicable, prior to signing this Contract, Buyer:
217 [check one] has has not received a completed Illinois Residential Real Property Disclosure;
218 [check one] has has not received the EPA Pamphlet, "Protect Your Family From Lead In Your Home";
219 [check one] has has not received a Lead-Based Paint Disclosure;
220 [check one] has has not received the IEMA, "Radon Testing Guidelines for Real Estate Transactions";
221 [check one] has has not received the Disclosure of Information on Radon Hazards.

222 **10-9. PRORATIONS:** *The requirements contained in this paragraph shall survive the Closing.* Proratable items shall *be*
223 *prorated to and including the Date of Closing and shall* include without limitation, *general real estate taxes*, rents and
224 deposits (if any) from tenants; Special Service Area or Special Assessment Area tax for the year of Closing only;
225 utilities, water and sewer, *pre-purchased fuel*; and Homeowner or Condominium Association fees (and
226 Master/Umbrella Association fees, if applicable). Accumulated reserves of a Homeowner/Condominium
227 Association(s) are not a proratable item.

228 a) *The general real estate taxes shall be prorated to and including the date of Closing based on _____ % of the*
229 *most recent ascertainable full year tax bill. All general real estate tax prorations shall be final as of Closing, except*
230 *as provided in Paragraph 23. If the amount of the most recent ascertainable full year tax bill reflects a homeowner,*
231 *senior citizen, disabled veteran or other exemption, a senior freeze or senior deferral, then Seller has submitted or will*
232 *submit in a timely manner all necessary documentation to the appropriate governmental entity, before or after*
233 *Closing, to preserve said exemption(s). The proration shall not include exemptions to which the Seller is not*
234 *lawfully entitled.*

235 b) Seller represents, *if applicable*, that as of ~~the~~ Date of Acceptance Homeowner/Condominium Association(s)
236 fees are \$ _____ per _____ (and, if applicable Master/Umbrella Association fees
237 are \$ _____ per _____). Seller agrees to pay prior to or at Closing *the remaining balance of* any
238 special assessments (~~by any the a~~ Association(s) ~~or governmental entity~~) confirmed prior to ~~the~~ Date of
239 Acceptance.

240 c) Special Assessment Area or Special Service Area installments due after the year of Closing shall not be
241 proratable items and shall be paid by Buyer, *unless otherwise provided by ordinance or statute. The general Real*
242 *Estate taxes shall be prorated as of the date of Closing based on _____ % of the most recent ascertainable full year*
243 *tax bill. All prorations shall be final as of Closing, except as provided in Paragraph 22. If the amount of the most*
244 *recent ascertainable full year tax bill reflects a homeowner, senior citizen or other exemption, a senior freeze or senior*
245 *deferral, then Seller has submitted or will submit in a timely manner all necessary documentation to the appropriate*
246 *governmental entity, before or after Closing, to preserve said exemption(s). The requirements of this Paragraph 9*
247 *shall survive the Closing.*

248 **11-10. ATTORNEY REVIEW:** Within five (5) Business Days after Date of Acceptance, the attorneys for the respective
249 Parties, by Notice, may:

- 250 a) Approve this Contract; or
251 b) Disapprove this Contract, which disapproval shall not be based solely upon the Purchase Price; or
252 c) Propose modifications *to this Contract*, except for the Purchase Price, *which proposal shall be conclusively deemed*
253 *a counteroffer notwithstanding any language contained in any such proposal purporting to state the proposal is not a*
254 *counteroffer.* If ~~within~~ *after expiration of* ten (10) Business Days after ~~the~~ Date of Acceptance written agreement
255 *has is* not *been* reached by the Parties with respect to resolution of ~~the all~~ proposed modifications, ~~then~~ either
256 Party may terminate this Contract by serving Notice, whereupon this Contract shall be *immediately deemed null*
257 *and void terminated*; or

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

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258 d) ~~Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may declare this~~
259 ~~Contract null and void and this Contract shall remain in full force and effect. Offer proposals specifically referring to this~~
260 ~~subparagraph d) which shall not be considered a counteroffer. Any proposal not specifically referencing this subparagraph~~
261 ~~d) shall be deemed made pursuant to subparagraph c) as a modification. If proposals made with specific reference to this~~
262 ~~subparagraph d) are not agreed upon, neither Buyer nor Seller may declare this contract null and void, and this contract~~
263 ~~shall remain in full force and effect.~~

264 ~~Except for Notices made specifically under subparagraphs a), and b), or d) of this Paragraph, unless otherwise~~
265 ~~specified, all Notices under this Paragraph shall be deemed made pursuant to Paragraph 11 c) Notices, unless~~
266 ~~otherwise specified. If Notice of disapproval or proposed modifications is not served within the time specified~~
267 ~~herein, the provisions of this paragraph shall be deemed waived by the Parties and this Contract shall remain~~
268 ~~in full force and effect. If Notice of termination is given, said termination shall be absolute and the Contract~~
269 ~~rendered null and void upon the giving of Notice, notwithstanding any language proffered by any Party~~
270 ~~purporting to permit unilateral reinstatement by withdrawal of any proposal(s).~~

271 **11. WAIVER OF PROFESSIONAL INSPECTIONS:** [INITIAL IF APPLICABLE] _____ Buyer acknowledges
272 the right to conduct inspections of the Real Estate and hereby waives the right to conduct any such inspections of the Real
273 Estate, and further agrees that the provisions of Paragraph 12 shall not apply.

274 **12. PROFESSIONAL INSPECTIONS AND INSPECTION NOTICES (NOT APPLICABLE if Paragraph 11 is**
275 **initialed):** Buyer may conduct at Buyer's expense (unless payment for such expense is otherwise required
276 provided by governmental regulations) any or all of the following inspections of the Real Estate by one or more
277 licensed or certified inspection services: home, radon, environmental, lead-based paint, lead-based paint
278 hazards or wood-destroying insect infestation, ~~or any other inspections desired by Buyer in the exercise of reasonable~~
279 ~~due diligence. Seller agrees to make all areas of the Real Estate accessible for inspection(s) upon reasonable notice and to~~
280 ~~have all utilities turned on during the time of such inspections. Buyer shall indemnify Seller and hold Seller harmless from~~
281 ~~and against any loss or damage caused by any acts of Buyer or any person performing any inspection on behalf of Buyer.~~

282 a) ~~The request for repairs shall cover only the major components of the Real Estate, limited to central heating and cooling~~
283 ~~system(s), plumbing and well system, electrical system, roof, walls, windows, doors, ceilings, floors, appliances and~~
284 ~~foundation. A major component shall be deemed to be in operating condition, and therefore not defective within the~~
285 ~~meaning of this paragraph, if it does not constitute a current threat to health or safety, and if it performs the function for~~
286 ~~which it is intended, regardless of age or if it is near or at the end of its useful life, and does not constitute a threat to~~
287 ~~health or safety. Buyer agrees that minor repairs, and routine maintenance items and painting, decorating or other~~
288 ~~items of a cosmetic nature, no matter the cost to remedy same, of the Real Estate do not constitute defects, and are not~~
289 ~~a part of this contingency and shall not be a basis for the Buyer to cancel this Contract. A request by Buyer for credits~~
290 ~~or repairs in violation of the terms of this section of this paragraph shall allow Seller to declare this Contract~~
291 ~~terminated and direct the return of Buyer's Earnest Money. The fact that a functioning major component may~~
292 ~~be at the end of its useful life shall not render such component defective for purposes of this paragraph. Buyer~~
293 ~~shall indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts of negligence of~~
294 ~~Buyer or any person performing any inspection. The home inspection shall cover only the major components of the Real~~
295 ~~Estate, including but not and limited to central heating system(s), central cooling system(s), plumbing and well system,~~
296 ~~electrical system, roof, walls, windows, doors, ceilings, floors, appliances and foundation. A major component shall be~~
297 ~~deemed to be in operating condition if it performs the function for which it is intended, regardless of age, and does not~~
298 ~~constitute a threat to health or safety. If radon mitigation is performed, Seller shall pay for any retest.~~

299 b) Buyer shall serve Notice upon Seller or Seller's attorney of any major component defects disclosed by any
300 inspection for which Buyer requests resolution by Seller, ~~together with a copy of the pertinent pages of the inspection~~

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

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301 ~~reports~~ within five (5) Business Days (ten (10) calendar days for a lead-based paint or lead-based paint hazard
302 inspection) after ~~the~~ Date of Acceptance. Buyer shall not send any portion of the inspection report with the Notice
303 provided under this subparagraph unless such inspection report, or any part thereof, is specifically requested in writing
304 by Seller or Seller's attorney. If ~~within~~ after expiration of ten (10) Business Days after ~~the~~ Date of Acceptance written
305 agreement ~~is has~~ not been reached by the Parties with respect to resolution of all inspection issues, ~~the~~ either
306 Party may terminate this Contract by serving Notice to the other Party, whereupon this Contract shall be
307 immediately deemed null and void terminated.

308 c) Notwithstanding anything to the contrary set forth above in this paragraph, in the event the inspection reveals
309 that the condition of the Real Estate is unacceptable to Buyer and Buyer serves Notice to Seller within five (5)
310 Business Days after ~~the~~ Date of Acceptance, this Contract shall be null and void. Said Notice shall not include
311 any portion of the inspection reports unless requested by Seller.

312 d) **Failure of Buyer to conduct said inspection(s) and notify Seller within the time specified operates as a**
313 **waiver of Buyer's rights to terminate this Contract under this Paragraph 12 and this Contract shall remain**
314 **in full force and effect.**

315 **13. HOMEOWNER INSURANCE:** This Contract is contingent upon Buyer obtaining evidence of insurability for an
316 Insurance Service Organization HO-3 or equivalent policy at standard premium rates within ten (10) Business
317 Days after ~~the~~ Date of Acceptance. **If Buyer is unable to obtain evidence of insurability and serves Notice with**
318 **proof of same to Seller within time the specified, this Contract shall be null and void. If Notice is not served**
319 **within the time specified, Buyer shall be deemed to have waived this contingency and this Contract shall**
320 **remain in full force and effect.**

321 **14. FLOOD INSURANCE:** Buyer shall have the option to declare this Contract null and void if the Real Estate is
322 located in a special flood hazard area. **If Notice of the option to declare contract null and void is not given to**
323 **Seller within ten (10) Business Days after ~~the~~ Date of Acceptance or by the Loan Contingency Date time**
324 **specified in Paragraph 5-8 b), whichever is later, Buyer shall be deemed to have waived such option and this**
325 **Contract shall remain in full force and effect.** Nothing herein shall be deemed to affect any rights afforded by
326 the Residential Real Property Disclosure Act.

327 **15. CONDOMINIUM/Common Interest Associations:** (If applicable) The Parties agree that the terms contained
328 in this paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting terms,
329 shall apply to property subject to the Illinois Condominium Property Act and the Common Interest Community Association
330 Act or other applicable state association law ("Governing Law") ~~which may be contrary to other terms of this Contract, shall~~
331 supersede any conflicting terms.

332 a) Title when conveyed shall be good and merchantable, subject to terms, and provisions, ~~covenants and~~
333 ~~conditions~~ of the Declaration of Condominium/Covenants, Conditions and Restrictions
334 ("Declaration/CCRs") and all amendments; public and utility easements including any easements
335 established by or implied from the Declaration/CCRs or amendments thereto; party wall rights and
336 agreements; limitations and conditions imposed by ~~the Condominium Property Act~~ Governing Law;
337 installments due after the date of Closing of general assessments established pursuant to the
338 Declaration/CCRs.

339 b) Seller shall be responsible for payment of all regular assessments due and levied prior to Closing and for
340 all special assessments confirmed prior to ~~the~~ Date of Acceptance.

341 c) Seller shall notify Buyer of any proposed special assessment or increase in any regular assessment between
342 ~~the~~ Date of Acceptance and Closing. The Parties shall have three (3) Business Days to reach agreement
343 relative to payment thereof. Absent such agreement either Party may declare the Contract null and void.

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

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- 344 d) Seller shall, within ~~five (5)~~ ten (10) Business Days from ~~the~~ Date of Acceptance, apply for those items of
345 disclosure upon sale as described in the ~~Illinois Condominium Property Act~~ Governing Law, and provide same
346 in a timely manner, but no later than the time period provided for by law. This Contract is subject to the
347 condition that Seller be able to procure and provide to Buyer a release or waiver of any right of first refusal
348 or other pre-emptive rights to purchase created by the Declaration/CCRs. In the event the Condominium
349 Association requires the personal appearance of Buyer or additional documentation, Buyer agrees to
350 comply with same.
- 351 e) In the event the documents and information provided by Seller to Buyer disclose that the existing
352 improvements are in violation of existing rules, regulations or other restrictions or that the terms and
353 conditions contained within the documents would unreasonably restrict Buyer's use of the premises or
354 would result in financial obligations unacceptable to Buyer in connection with owning the Real Estate,
355 then Buyer may declare this Contract null and void by giving Seller Notice within five (5) Business Days
356 after the receipt of the documents and information required by this ~~P~~paragraph, listing those deficiencies
357 which are unacceptable to Buyer. If Notice is not served within the time specified, Buyer shall be deemed
358 to have waived this contingency, and this Contract shall remain in full force and effect.
- 359 ~~f) Seller shall not be obligated to provide a condominium survey.~~
- 360 g) ~~(f)~~ Seller shall provide a certificate of insurance showing Buyer and Buyer's mortgagee, if any, as an
361 insured.

362 **16. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's Designated grantee good and
363 merchantable title to the Real Estate by recordable Warranty Deed, with release of homestead rights, (or the
364 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless
365 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to:
366 covenants, conditions and restrictions of record and building lines and easements, if any, provided they do not
367 interfere with the current use and enjoyment of the Real Estate; and general real estate taxes not due and payable
368 at the time of Closing.

369 **17. MUNICIPAL ORDINANCE, TRANSFER TAX, AND GOVERNMENTAL COMPLIANCE:**

- 370 a) The Parties are cautioned that the Real Estate may be situated in a municipality that has adopted a pre-closing
371 inspection or disclosure requirement, municipal Transfer Tax or other similar ordinances. Cost of ~~T~~transfer
372 taxes, inspection fees, and any repairs required by an inspection required by pursuant to municipal ordinance shall
373 be paid by the Party designated in such ordinance. unless otherwise agreed to by the Parties.
- 374 b) The Parties agree to comply with the reporting requirements of the applicable sections of the Internal Revenue
375 Code, the Foreign Investment in Real Property Tax Act (FIRPTA), and the Real Estate Settlement Procedures Act
376 of 1974, as amended.

377 **18. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within
378 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title
379 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a
380 title company licensed to operate in the State of Illinois, issued on or subsequent to ~~the~~ Date of Acceptance, subject
381 only to items listed in Paragraph 16 and shall cause a title policy to be issued with an effective date as of Closing. The
382 requirement to provide extended coverage shall not apply if the Real Estate is vacant land. The commitment for
383 title insurance furnished by Seller will be presumptive evidence of good and merchantable title as therein shown,
384 subject only to the exceptions therein stated. **If the title commitment discloses any unpermitted exceptions or if**
385 **the Plat of Survey shows any encroachments or other survey matters that are not acceptable to Buyer, then**
386 **Seller shall have said exceptions, survey matters or encroachments removed, or have the title insurer commit**

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

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387 to either insure against loss or damage that may result from such exceptions or survey matters or insure against
388 any court-ordered removal of the encroachments. If Seller fails to have such exceptions waived or insured over
389 prior to Closing, Buyer may elect to take title as it then is with the right to deduct from the Purchase Price prior
390 encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title
391 covering the date of Closing, and shall sign any other customary forms required for issuance of an ALTA
392 Insurance Policy.

393 **19. PLAT OF SURVEY:** Not less than one (1) Business Day prior to Closing, except where the Real Estate is a
394 condominium (~~see Paragraph 15~~) Seller shall, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat of
395 Survey that conforms to the current Minimum Standard of Practice for boundary surveys, is dated not more than
396 six (6) months prior to the date of Closing, and is prepared by a professional land surveyor licensed to practice
397 land surveying under the laws of the State of Illinois. The Plat of Survey shall show visible evidence of
398 improvements, rights of way, easements, use and measurements of all parcel lines. The land surveyor shall set
399 monuments or witness corners at all accessible corners of the land. *All such corners shall also be visibly staked*
400 *or flagged.* The Plat of Survey shall include the following statement placed near the professional land surveyor's
401 seal and signature: "This professional service conforms to the current Illinois Minimum Standards for a boundary
402 survey." A Mortgage Inspection, as defined, is not a boundary survey and is not acceptable.

403 **20. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING:** If prior to delivery of the deed the Real
404 Estate shall be destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by
405 condemnation, then Buyer shall have the option of either terminating this Contract (and receiving a refund of
406 ~~e~~Earnest ~~#~~Money) or accepting the Real Estate as damaged or destroyed, together with the proceeds of the
407 condemnation award or any insurance payable as a result of the destruction or damage, which gross proceeds
408 Seller agrees to assign to Buyer and deliver to Buyer at Closing. Seller shall not be obligated to repair or replace
409 damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois
410 shall be applicable to this Contract, except as modified by this paragraph.

411 **21. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean
412 condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real
413 Estate at Seller's expense prior to delivery of Possession. Buyer shall have the right to inspect the Real Estate,
414 fixtures and included Personal Property prior to Possession to verify that the Real Estate, improvements and
415 included Personal Property are in substantially the same condition as of ~~the~~ Date of Acceptance, normal wear and
416 tear excepted.

417 ~~**22. REAL ESTATE TAX ESCROW:** In the event the Real Estate is improved, but has not been previously taxed for the entire~~
418 ~~year as currently improved, the sum of three percent (3%) of the Purchase Price shall be deposited in escrow with the title~~
419 ~~company with the cost of the escrow to be divided equally by Buyer and Seller and paid at Closing. When the exact amount~~
420 ~~of the taxes to be prorated under this Contract can be ascertained, the taxes shall be prorated by Seller's attorney at the request~~
421 ~~of either Party and Seller's share of such tax liability after proration shall be paid to Buyer from the escrow funds and the~~
422 ~~balance, if any, shall be paid to Seller. If Seller's obligation after such proration exceeds the amount of the escrow funds,~~
423 ~~Seller agrees to pay such excess promptly upon demand.~~

424 ~~**23-22. SELLER REPRESENTATIONS:**~~ Seller's representations contained in this paragraph shall survive the Closing.
425 Seller represents that with respect to the Real Estate, Seller has no knowledge of, nor has Seller received any
426 written notice from any association or governmental entity regarding:

- 427 a) zoning, building, fire or health code violations that have not been corrected;
- 428 b) any pending rezoning;

Buyer Initial _____ Buyer Initial _____

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- 429 c) boundary line disputes;
- 430 d) any pending condemnation or Eminent Domain proceeding;
- 431 e) easements or claims of easements not shown on the public records;
- 432 f) any hazardous waste on the Real Estate; *or*
- 433 g) real estate tax exemption(s) to which Seller is not lawfully entitled.
- 434 h) any improvements to the Real Estate for which the required initial and final permits were not obtained;
- 435 ~~i) any improvements to the Real Estate which are not included in full in the determination of the most recent tax assessment; or~~
- 436 ~~j) any improvements to the Real Estate which are eligible for the home improvement tax exemption.~~

437 Seller further represents that:

438 [Initials] _____ There [check one] are are not improvements to the Real Estate which are not included in full in the
 439 determination of the most recent tax assessment.

440 [Initials] _____ There [check one] are are not improvements to the Real Estate which are eligible for the
 441 home improvement tax exemption.

442 [Initials] _____ There [check one] is is not an ~~pending or~~ unconfirmed pending special assessment
 443 affecting the Real Estate by any association or governmental entity payable by Buyer after the date of Closing.

444 [Initials] _____ The Real Estate [check one] is is not located within a Special Assessment Area or
 445 Special Service Area, payments for which will not be the obligation of Seller after the year in which the Closing occurs.

446 All Seller representations shall be deemed re-made as of Closing. If prior to Closing Seller becomes aware of
 447 matters that require modification of the representations previously made in this Paragraph 23, Seller shall
 448 promptly notify Buyer. If the matters specified in such Notice are not resolved prior to Closing, Buyer may
 449 terminate this Contract by Notice to Seller and this Contract shall be null and void.

450 **23. REAL ESTATE TAX ESCROW:** In the event the Real Estate is improved, but has not been previously taxed for the entire
 451 year as currently improved, the sum of three percent (3%) of the Purchase Price shall be deposited in escrow with the title
 452 company with the cost of the escrow to be divided equally by Buyer and Seller and paid at Closing. When the exact amount
 453 of the taxes to be prorated under this Contract can be ascertained, the taxes shall be prorated by Seller's attorney at the request
 454 of either Party and Seller's share of such tax liability after proration shall be paid to Buyer from the escrow funds and the
 455 balance, if any, shall be paid to Seller. If Seller's obligation after such proration exceeds the amount of the escrow funds,
 456 Seller agrees to pay such excess promptly upon demand.

457 **24. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal holidays.
 458 Business Hours are defined as 8:00 A.M. to 6:00 P.M. Chicago time. In the event the Closing or Loan Contingency Date
 459 described in this Contract does not fall on a Business Day, such date shall be the next Business Day.

460 **25. FACSIMILE ELECTRONIC OR DIGITAL SIGNATURES:** Facsimile or digital signatures shall be sufficient for
 461 purposes of executing, negotiating, ~~and~~ finalizing, and amending this Contract, and delivery thereof by one of the
 462 following methods shall be deemed delivery of this Contract containing original signature(s). An acceptable
 463 facsimile signature may be produced by scanning an original, hand-signed document and transmitting same by
 464 facsimile electronic means. An acceptable digital signature may be produced by use of a qualified, established
 465 electronic security procedure mutually agreed upon by the Parties. Transmissions of a digitally signed copy hereof
 466 shall be by an established, mutually acceptable electronic method, such as creating a PDF ("Portable Document
 467 Format") document incorporating the digital signature and sending same by electronic mail.

468 **26. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if this
 469 Contract may be terminated by either Party, the following shall be deemed incorporated: "and Earnest Money

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

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470 refunded upon the joint written direction by the Parties to Escrowee or upon an entry of an order by a court of
471 competent jurisdiction.”

472 In the event either Party has declared the Contract null and void or the transaction has failed to close as provided
473 for in this Contract and if Escrowee has not received joint written direction by the Parties or such court order, the
474 Escrowee may elect to proceed as follows:

- 475 a) Escrowee shall give written Notice to the Parties as provided for in this Contract at least fourteen (14) days
476 prior to the date of intended disbursement of Earnest Money indicating the manner in which Escrowee intends
477 to disburse in the absence of any written objection. If no written objection is received by the date indicated in
478 the Notice then Escrowee shall distribute the Earnest Money as indicated in the written Notice to the Parties.
479 **If any Party objects in writing** to the intended disbursement of Earnest Money then Earnest Money shall be
480 held until receipt of joint written direction from all Parties or until receipt of an order of a court of competent
481 jurisdiction.
- 482 b) Escrowee may file a Suit for Interpleader and deposit any funds held into the Court for distribution after
483 resolution of the dispute between Seller and Buyer by the Court. Escrowee may retain from the funds
484 deposited with the Court the amount necessary to reimburse Escrowee for court costs and reasonable
485 attorney’s fees incurred due to the filing of the Interpleader. If the amount held in escrow is inadequate to
486 reimburse Escrowee for the costs and attorney’s fees, Buyer and Seller shall jointly and severally indemnify
487 Escrowee for additional costs and fees incurred in filing the Interpleader action.

488 **27. NOTICE:** Except as provided in Paragraph 30 c) 2) regarding the manner of service for “kick-out” Notices, all
489 Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to
490 any one of the multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner:

- 491 a) By personal delivery; or
492 b) By mailing to the addresses recited herein on Page 13 by regular mail and by certified mail, return receipt
493 requested. Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of
494 mailing; or
495 c) By facsimile transmission. Notice shall be effective as of date and time of the transmission, provided that the
496 Notice transmitted shall be sent on Business Days during Business Hours. In the event Notice is transmitted
497 during non-business hours, the effective date and time of Notice is the first hour of the next Business Day after
498 transmission; or
499 d) By e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient Party’s
500 attorney to the sending Party or is shown in this Contract. Notice shall be effective as of date and time of e-mail
501 transmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the effective
502 date and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may opt
503 out of future e-mail Notice by any form of Notice provided by this Contract; or
504 e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day following
505 deposit with the overnight delivery company.
- 506 *f) If a Party fails to provide contact information herein, as required, Notice may be served upon the Party’s Designated Agent*
507 *in any of the manners provided above.*
- 508 *g) The Party serving a Notice shall provide courtesy copies to the Parties’ Designated Agents. Failure to provide such courtesy*
509 *copies shall not render Notice invalid.*

510 **28. PERFORMANCE: Time is of the essence of this Contract.** In any action with respect to this Contract, the Parties
511 are free to pursue any legal remedies at law or in equity and the prevailing party in litigation shall be entitled to collect
512 reasonable attorney fees and costs from the non-prevailing party as ordered by a court of competent jurisdiction.

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

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513 ~~29. CHOICE OF LAW AND GOOD FAITH: All terms and provisions of this Contract including but not limited to the Attorney~~
514 ~~Review and Professional Inspection paragraphs shall be governed by the laws of the State of Illinois and are subject to the covenant~~
515 ~~of good faith and fair dealing implied in all Illinois contracts.~~

516 ~~30. OTHER PROVISIONS: This Contract is also subject to those OPTIONAL PROVISIONS initialed by the Parties and the~~
517 ~~following additional attachments, if any: _____~~
518 _____

519 **OPTIONAL PROVISIONS (Applicable ONLY if initialed by all Parties) THE FOLLOWING NUMBERED PARAGRAPHS,**
520 **ARE A PART OF THIS CONTRACT ONLY IF INITIALED BY THE PARTIES.**

521 [Initials] _____ **31 29. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously
522 consented to _____ (Licensee) acting as a Dual Agent in providing
523 brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the
524 transaction referred to in this Contract.

525 _____ **32 30. SALE OF BUYER'S REAL ESTATE:**

526 a) **REPRESENTATIONS ABOUT BUYER'S REAL ESTATE:** Buyer represents to Seller as follows:

527 1) Buyer owns real estate (hereinafter referred to as "Buyer's real estate") with the address of:

528 _____
529 Address City State Zip

530 2) Buyer [check one] has has not entered into a contract to sell Buyer's real estate.

531 If Buyer has entered into a contract to sell Buyer's real estate, that contract:

532 a) [check one] is is not subject to a mortgage contingency.

533 b) [check one] is is not subject to a real estate sale contingency.

534 c) [check one] is is not subject to a real estate closing contingency.

535 3) Buyer [check one] has has not publicly listed Buyer's real estate for sale with a licensed real estate broker
536 and in a local multiple listing service.

537 4) If Buyer's real estate is not publicly listed for sale with a licensed real estate broker and in a local multiple
538 listing service, Buyer [check one]:

539 a) Shall publicly list real estate for sale with a licensed real estate broker who will place it in a local
540 multiple listing service within five (5) Business Days after Date of Acceptance.

541 [For information only] Broker: _____

542 Broker's Address: _____ Phone: _____

543 b) Does not intend to list said real estate for sale.

544 b) **CONTINGENCIES BASED UPON SALE AND/OR CLOSING OF REAL ESTATE:**

545 1) This Contract is contingent upon Buyer having entered into a contract for the sale of Buyer's real estate that
546 is in full force and effect as of _____, 20 _____. Such contract should provide for a closing
547 date not later than the Closing Date set forth in this Contract. **If Notice is served on or before the date set**
548 **forth in this subparagraph that Buyer has not procured a contract for the sale of Buyer's real estate, this**
549 **Contract shall be null and void. If Notice that Buyer has not procured a contract for the sale of Buyer's real**
550 **estate is not served on or before the close of business on the date set forth in this subparagraph, Buyer**
551 **shall be deemed to have waived all contingencies contained in this Paragraph 32 30, and this Contract shall**
552 **remain in full force and effect.** (If this paragraph is used, then the following paragraph must be completed.)

553 2) In the event Buyer has entered into a contract for the sale of Buyer's real estate as set forth in Paragraph 32 30
554 b) 1) and that contract is in full force and effect, or has entered into a contract for the sale of Buyer's real estate
555 prior to the execution of this Contract, this Contract is contingent upon Buyer closing the sale of Buyer's real
556 estate on or before _____, 20 _____. **If Notice that Buyer has not closed the sale of Buyer's real**

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estate is served before the close of business on the next Business Day after the date set forth in the preceding sentence, this Contract shall be null and void. If Notice is not served as described in the preceding sentence, Buyer shall have deemed to have waived all contingencies contained in this Paragraph **32 30**, and this Contract shall remain in full force and effect.

3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in Paragraph **32 30** b) 1) (or after the date of this Contract if no date is set forth in Paragraph **32 30** b) 1)), Buyer shall, within three (3) Business Days of such termination, notify Seller of said termination. **Unless Buyer, as part of said Notice, waives all contingencies in Paragraph 32 30 and complies with Paragraph 32 30 d), this Contract shall be null and void as of the date of Notice. If Notice as required by this subparagraph is not served within the time specified, Buyer shall be in default under the terms of this Contract.**

c) SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE: During the time of this contingency, Seller has the right to continue to show the Real Estate and offer it for sale subject to the following:

1) If Seller accepts another bona fide offer to purchase the Real Estate while contingencies expressed in Paragraph **32 30** b) are in effect, Seller shall notify Buyer in writing of same. Buyer shall then have _____ hours after Seller gives such Notice to waive the contingencies set forth in Paragraph **32 30** b), subject to Paragraph **32 30** d).

2) Seller's Notice to Buyer (commonly referred to as a 'kick-out' Notice) shall be in writing and shall be served on Buyer, not Buyer's attorney or Buyer's real estate agent. Courtesy copies of such 'kick-out' Notice should be sent to Buyer's attorney and Buyer's real estate agent, if known. Failure to provide such courtesy copies shall not render Notice invalid. Notice to any one of a multiple-person Buyer shall be sufficient Notice to all Buyers. Notice for the purpose of this subparagraph only shall be served upon Buyer in the following manner:

- a) By personal delivery effective at the time and date of personal delivery; or
- b) By mailing to the address recited herein for Buyer by regular mail and by certified mail. Notice shall be effective at 10:00 A.M. on the morning of the second day following deposit of Notice in the U.S. Mail; or
- c) By commercial delivery overnight (e.g., FedEx). Notice shall be effective upon delivery or at 4:00 P.M. Chicago time on the next delivery day following deposit with the overnight delivery company, whichever first occurs.

3) If Buyer complies with the provisions of Paragraph **32 30** d) then this Contract shall remain in full force and effect.

4) If the contingencies set forth in Paragraph **32 30** b) are NOT waived in writing, within said time period by Buyer, this Contract shall be null and void.

5) Except as provided in Paragraph **32 30** c) 2) above, all Notices shall be made in the manner provided by Paragraph 27 of this Contract.

6) Buyer waives any ethical objection to the delivery of Notice under this paragraph by Seller's attorney or representative.

d) WAIVER OF PARAGRAPH 32-30 CONTINGENCIES: Buyer shall be deemed to have waived the contingencies in Paragraph **32 30** b) when Buyer has delivered written waiver and deposited with the Escrowee additional earnest money in the amount of \$ _____ in the form of a cashier's or certified check within the time specified. **If Buyer fails to deposit the additional earnest money within the time specified, the waiver shall be deemed ineffective and this Contract shall be null and void.**

e) BUYER COOPERATION REQUIRED: Buyer authorizes Seller or Seller's agent to verify representations contained in Paragraph **32 30** at any time, and Buyer agrees to cooperate in providing relevant information.

33 31. CANCELLATION OF PRIOR REAL ESTATE CONTRACT: In the event either Party has entered into a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before _____, 20 _____. **In the event the prior contract is not cancelled within the time specified,**

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

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601 this Contract shall be null and void. If prior contract is subject to Paragraph 32-30 contingencies, Seller's notice to
602 the purchaser under the prior contract should not be served until after Attorney Review and Professional
603 Inspections provisions of this Contract have expired, been satisfied or waived.

604 _____ **34 32. HOME WARRANTY:** Seller shall provide at no expense to Buyer a Home Warranty at a cost
605 of \$ _____. Evidence of a fully pre-paid policy shall be delivered at Closing.

606 _____ **35. CREDIT AT CLOSING:** ~~Provided Buyer's lender permits such credit to show on the HUD 1 master~~
607 ~~Settlement Statement or Closing Disclosure, and if not, such lesser amount as the lender permits, Seller agrees to credit \$~~
608 ~~_____ to Buyer at Closing to be applied to prepaid expenses, closing costs or both.~~

609 _____ **36. TRANSACTIONS NOT CONTINGENT ON FINANCING: IF EITHER OF THE FOLLOWING**
610 **ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH 8 SHALL**
611 **NOT APPLY [CHOOSE ONLY ONE]:**

612 a) _____ **Transaction With No Mortgage (All Cash):** ~~If this selection is made, Buyer will pay at closing, in the~~
613 ~~form of "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the amount of the Earnest~~
614 ~~Money deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the Date of Offer, that Buyer has sufficient~~
615 ~~funds available to satisfy the provisions of this paragraph. Buyer agrees to verify the above representation upon the reasonable~~
616 ~~request of Seller and to authorize the disclosure of such financial information to Seller, Seller's attorney or Seller's broker that~~
617 ~~may be reasonably necessary to prove the availability of sufficient funds to close. Buyer understands and agrees that, so long~~
618 ~~as Seller has fully complied with Seller's obligations under this Contract, any act or omission outside of the control of Seller,~~
619 ~~whether intentional or not, that prevents Buyer from satisfying the bBalance dDue from Buyer at cClosing, shall constitute~~
620 ~~a material breach of this Contract by Buyer. The Parties shall share the title company escrow closing fee equally. Unless~~
621 ~~otherwise provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or closing of Buyer's~~
622 ~~existing real estate.~~

623 b) _____ **Transaction, Mortgage Allowed:** ~~If this selection is made, Buyer will pay at closing, in the form of~~
624 ~~"Good Funds" the difference (plus or minus prorations) between the Purchase Price and the amount of the Earnest Money~~
625 ~~deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the Date of Offer, that Buyer has sufficient funds~~
626 ~~available to satisfy the provisions of this paragraph. Buyer agrees to verify the above representation upon the reasonable~~
627 ~~request of Seller and to authorize the disclosure of such financial information to Seller, Seller's attorney or Seller's broker that~~
628 ~~may be reasonably necessary to prove the availability of sufficient funds to close. Notwithstanding such representation, Seller~~
629 ~~agrees to reasonably and promptly cooperate with Buyer so that Buyer may apply for and obtain a mortgage loan or loans~~
630 ~~including but not limited to providing access to the Real Estate to satisfy Buyer's obligations to pay the bBalance dDue (plus~~
631 ~~or minus prorations) to at Closing close this transaction. Such cooperation shall include the performance in a timely manner~~
632 ~~of all of Seller's pre closing obligations under this Contract. This Contract shall NOT be contingent upon Buyer~~
633 ~~obtaining financing. Buyer understands and agrees that, so long as Seller has fully complied with Seller's obligations under~~
634 ~~this Contract, any act or omission outside of the control of Seller, whether intentional or not, that prevents Buyer from~~
635 ~~satisfying the bBalance dDue from Buyer at Closing shall constitute a material breach of this Contract by Buyer. Buyer shall~~
636 ~~pay the title company escrow closing fee if Buyer obtains a mortgage; provided however, if Buyer elects to close without a~~
637 ~~mortgage loan, the Parties shall share the title company escrow closing fee equally. Unless otherwise provided in~~
638 ~~Paragraph 32, this Contract shall not be contingent upon the sale and/or closing of Buyer's existing real estate.~~

639 _____ **37. VA OR FHA FINANCING:** ~~If Buyer is seeking VA or FHA financing, required FHA or VA~~
640 ~~amendments and disclosures shall be attached to this Contract. If VA, the Funding Fee, or if FHA, the Mortgage Insurance~~
641 ~~Premium (MIP) shall be paid by Buyer and [check one] shall shall not be added to the mortgage loan amount.~~

642 _____ **38 33. WELL OR SANITARY SYSTEM INSPECTIONS:** Seller shall obtain at Seller's expense a well
643 water test stating that the well delivers not less than five (5) gallons of water per minute and including a bacteria and

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

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644 nitrate test and/or a septic report from the applicable County Health Department, a Licensed Environmental Health
645 Practitioner, or a licensed well and septic inspector, each dated not more than ninety (90) days prior to Closing, stating
646 that the well and water supply and the private sanitary system are in operating condition with no defects noted. Seller
647 shall remedy any defect or deficiency disclosed by said report(s) prior to Closing, provided that if the cost of
648 remedying a defect or deficiency and the cost of landscaping together exceed \$3,000.00, and if the Parties cannot reach
649 agreement regarding payment of such additional cost, this Contract may be terminated by either Party. Additional
650 testing recommended by the report shall be obtained at the Seller's expense. If the report recommends additional
651 testing after Closing, the Parties shall have the option of establishing an escrow with a mutual cost allocation for
652 necessary repairs or replacements, or either Party may terminate this Contract prior to Closing. Seller shall deliver a
653 copy of such evaluation(s) to Buyer not less than ten (10) Business Days prior to Closing.

654 _____ **39 34. WOOD DESTROYING INFESTATION:** Notwithstanding the provisions of Paragraph 12,
655 within ten (10) Business Days after ~~the~~ Date of Acceptance, Seller at Seller's expense shall deliver to Buyer a written
656 report, dated not more than six (6) months prior to the Date of Closing, by a licensed inspector certified by the
657 appropriate state regulatory authority in the subcategory of termites, stating that there is no visible evidence of active
658 infestation by termites or other wood destroying insects. Unless otherwise agreed between the Parties, if the report
659 discloses evidence of active infestation or structural damage, Buyer has the option within five (5) Business Days of
660 receipt of the report to proceed with the purchase or to declare this Contract null and void.

661 _____ **40 35. POST-CLOSING POSSESSION AFTER CLOSING:** Possession shall be delivered no later
662 than 11:59 P.M. on the date that is [check one] _____ days after the date of Closing or
663 20 ("the Possession Date"). Seller shall be responsible for all utilities, contents and liability insurance, and home
664 maintenance expenses until delivery of possession. Seller shall deposit in escrow at Closing with an escrowee as agreed,
665 [check one] one percent (1%) of the Purchase Price or the sum of \$ _____ (if left blank, two percent (2%) of
666 the Purchase Price) paid by Escrowee and disbursed as follows:

- 667 a) The sum of \$ _____ per day for use and occupancy from and including the day after Closing to
668 and including the day of delivery of Possession, if on or before the Possession Date;
669 b) The amount per day equal to three (3) times the daily amount set forth herein shall be paid for each day after the
670 Possession Date specified in this paragraph that Seller remains in possession of the Real Estate; and
671 c) The balance, if any, to Seller after delivery of Possession and provided that the terms of Paragraph 21 have been
672 satisfied. Seller's liability under this paragraph shall not be limited to the amount of the possession escrow deposit
673 referred to above. Nothing herein shall be deemed to create a Landlord/Tenant relationship between the Parties.

674 _____ **44 36. "AS IS" CONDITION:** This Contract is for the sale and purchase of the Real Estate in its "As
675 Is" condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with
676 respect to the condition of the Real Estate have been made by Seller or Seller's Designated Agent other than those
677 known defects, if any, disclosed by Seller. Buyer may conduct ~~an inspection~~ at Buyer's expense such inspections as Buyer
678 desires. In that event, Seller shall make the Real Estate available to Buyer's inspector at reasonable times. Buyer shall
679 indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts of negligence of
680 Buyer or any person performing any inspection. **In the event the inspection reveals that the condition of the Real**
681 **Estate is unacceptable to Buyer and Buyer so notifies Seller within five (5) Business Days after ~~the~~ Date of**
682 **Acceptance, this Contract shall be null and void. Buyer's notice SHALL NOT include a copy of the inspection**
683 **report, and Buyer shall not be obligated to send the inspection report to Seller absent Seller's written request for**
684 **same. Failure of Buyer to notify Seller or to conduct said inspection operates as a waiver of Buyer's right to**
685 **terminate this Contract under this paragraph and this Contract shall remain in full force and effect. Buyer**

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

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686 acknowledges that the provisions of Paragraph 12 and the warranty provisions of Paragraph 5.3 do not apply to this
687 Contract. Nothing in this paragraph shall prohibit the exercise of rights by Buyer in Paragraph 38 36, if applicable.

688 _____ **42 37. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real
689 Estate by _____
690 Buyer's Specified Party, within five (5) Business Days after ~~the~~ Date of Acceptance. In the event Buyer's Specified
691 Party does not approve of the Real Estate and Notice is given to Seller within the time specified, this Contract shall
692 be null and void. If Notice is not served within the time specified, this provision shall be deemed waived by the
693 Parties and this Contract shall remain in full force and effect.

694 _____ ~~**43. INTEREST BEARING ACCOUNT:** Earnest money (with a completed W-9 and other required
695 forms), shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All
696 interest earned on the earnest money shall accrue to the benefit of and be paid to Buyer. Buyer shall be responsible for any
697 administrative fee (not to exceed \$100) charged for setting up the account. In anticipation of Closing, the Parties direct
698 Escrowee to close the account no sooner than ten (10) Business Days prior to the anticipated Closing date.~~

699 _____ **38. ATTACHMENTS:** The following attachments, if any, are hereby incorporated into this Contract
700 [Identify by title]: _____ .

701 _____ **44 39. MISCELLANEOUS PROVISIONS:** Buyer's and Seller's obligations are contingent upon the
702 Parties entering into a separate written agreement consistent with the terms and conditions set forth herein, and with
703 such additional terms as either Party may deem necessary, providing for one or more of the following [check applicable boxes]:

- 704 Articles of Agreement for Deed Assumption of Seller's Mortgage Commercial/Investment
705 or Purchase Money Mortgage Cooperative Apartment New Construction
706 Short Sale Tax-Deferred Exchange Vacant Land
707 Multi-Unit (4 Units or fewer) Interest Bearing Account Lease Purchase

708 THE PARTIES ACKNOWLEDGE THAT THIS CONTRACT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS AND IS SUBJECT TO THE
709 COVENANT OF GOOD FAITH AND FAIR DEALING IMPLIED IN ALL ILLINOIS CONTRACTS.

710 **THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED TO THE PARTIES OR THEIR AGENTS.**

711 **THE PARTIES REPRESENT THAT THE TEXT OF THIS COPYRIGHTED FORM HAS NOT BEEN ALTERED AND IS IDENTICAL TO THE OFFICIAL MULTI-**
712 **BOARD RESIDENTIAL REAL ESTATE CONTRACT 6.4 7.0.**

713	_____		_____	
714	Date of Offer		DATE OF ACCEPTANCE	
715	_____		_____	
716	Buyer Signature		Seller Signature	
717	_____		_____	
718	Buyer Signature		Seller Signature	
719	_____		_____	
720	Print Buyer(s) Name(s) <u>[Required]</u>		Print Seller(s) Name(s) <u>[Required]</u>	
721	_____		_____	
722	Address <u>[Required]</u>		Address [Required]	
723	_____		_____	
724	City, State, Zip <u>[Required]</u>	State _____ Zip _____	City, State, Zip <u>[Required]</u>	State _____ Zip _____
725	_____		_____	
726	Phone	E-mail	Phone	E-mail

727 **FOR INFORMATION ONLY**

728	_____		_____			
729	Buyer's Brokerage	MLS #	State License #	Seller's Brokerage	MLS #	State License #

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

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730						
731	Address	City	Zip	Address	City	Zip
732						
733	Buyer's Designated Agent	MLS #	State License #	Seller's Designated Agent	MLS #	State License #
734						
735	Phone	Fax		Phone	Fax	
736						
737	E-mail			E-mail		
738						
739	Buyer's Attorney	E-mail		Seller's Attorney	E-mail	
740						
741	Address	City	State Zip	Address	City	State Zip
742						
743	Phone	Fax		Phone	Fax	
744						
745	Mortgage Company	Phone		Homeowner's/Condo Association (if any)	Phone	
746						
747	Loan Officer	Phone/Fax		Management Co./Other Contact	Phone	
748						
749	Loan Officer E-mail			Management Co./Other Contact E-mail		

Illinois Real Estate License Law requires all offers be presented in a timely manner; Buyer requests verification that this offer was presented.

Seller rejection: This offer was presented to Seller on _____, 20 ____ at ____:____ A.M./P.M. and rejected on _____, 20 ____ at ____:____ A.M./P.M. _____ [Seller Initials]

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Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

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