

HOMETOWN ASSOCIATION OF REALTORS, INC.
CONTRACT TO PURCHASE (MOBILE HOME)

(Listing Office)

(Cooperating Office)

TO: (Seller) _____

The undersigned (Buyer) _____

Offers to purchase the mobile home situated in _____ County, Illinois

known as _____,

Serial No. _____, Model No. _____, Make _____, Parcel No. _____, Year _____

and to pay you therefore \$ _____
payable as follows: \$ _____, as earnest money to applied on the purchase price and the balance as follows: (1) Cash at time of closing, and/or (2) Seller Financing Contingency

THIS OFFER IS CONTINGENT UPON:

(A) The ability of Buyer to obtain a _____ loan (secured by lien on title) of not less than \$ _____ due in not less than _____ years with (initial) interest not to exceed _____ % and with a firm commitment to be obtained by or for Buyer on this contingency removed within _____ days of acceptance of this offer. Buyer shall make a good faith effort to obtain said loan within the time specified.

(B) Buyer will obtain Park approval within _____ days.

(C) Any fees assessed by the Park associated with the transfer are to be paid by _____ seller, _____ buyer.

(D) Other contingency: _____

OTHER PROVISIONS

The following attached Riders are hereby made a part of this Contract: _____.

If any contingency cannot be carried out, this Offer shall become void and all money paid or obligations given by Buyer shall be returned to him. In the absence of written notice within the time specified herein relative to any contingency, it shall be presumed that such contingency has not been satisfied, and this contract shall become null and void and all monies paid by Buyer shall be refunded to him. This transaction shall be closed on or before _____, 20 _____. Seller shall deliver possession at closing. Rents, fuel, prepaid service contracts, general taxes, accrued interest on mortgage indebtedness, if any, and other similar items shall be prorated at the time of closing, effective as of date of closing. Seller agrees to transfer to Buyer by a Bill of Sale, all heating, electrical and plumbing systems together with the following (check applicable items)

- | | | | |
|---|--|--|--|
| <input type="checkbox"/> TV Antenna | <input type="checkbox"/> Washer | <input type="checkbox"/> Central Air Conditioner | <input type="checkbox"/> Electronic Garage Door(s) |
| <input type="checkbox"/> Refrigerator | <input type="checkbox"/> Dryer | <input type="checkbox"/> Window Air Conditioner | <input type="checkbox"/> with _____transmitter(s) |
| <input type="checkbox"/> Oven/Range/Stove | <input type="checkbox"/> Electronic Air Filter | <input type="checkbox"/> Fireplace screen(s) | <input type="checkbox"/> Carbon Monoxide Detector(s) |
| <input type="checkbox"/> Microwave | <input type="checkbox"/> Water softener (owned) | <input type="checkbox"/> Central Humidifier | <input type="checkbox"/> Fireplace gas log(s) |
| <input type="checkbox"/> Dishwasher | <input type="checkbox"/> All carpeting excluding area rugs | <input type="checkbox"/> Ceiling fan(s) | <input type="checkbox"/> All window treatments, attached shutters & hardware |
| <input type="checkbox"/> Garbage disposal | <input type="checkbox"/> Built-in or attached shelving | <input type="checkbox"/> Outdoor shed | <input type="checkbox"/> Existing storms & screens |
| <input type="checkbox"/> Trash compactor | <input type="checkbox"/> Smoke detectors | <input type="checkbox"/> All planted vegetation | <input type="checkbox"/> Security System |

Other items included: _____

Items not included: _____

THE EARNEST MONEY SHALL BE HELD IN ESCROW BY LISTING OFFICE FOR THE MUTUAL BENEFIT OF THE PARTIES UNTIL TIME OF CLOSING. IN THE EVENT OF DEFAULT BY EITHER BUYER OR SELLER, SAID FUNDS WILL NOT BE DISBURSED UNTIL THERE IS A MUTUAL WRITTEN AGREEMENT AMONG ALL PARTIES OR AN ORDER OF THE COURT. SELLER/BUYER MAY EXERCISE ALL LEGAL REMEDIES AVAILABLE TO THEM UNDER ILLINOIS LAW, IN THE EVENT OF ANY BREACH OF THIS CONTRACT. THE BREACHING PARTY SHALL PAY ON DEMAND THE REASONABLE ATTORNEY FEES INCURRED BY THE OTHER PARTY AS A RESULT OF A BREACH OF THIS CONTRACT. THE PARTIES AGREE THAT ESCROWEE WILL BE REIMBURSED FROM THE EARNEST MONEY FOR ALL COSTS, INCLUDING REASONABLE ATTORNEY FEES, INCURRED IN ANY LITIGATION INVOLVING THE ESCROWEE. THIS IS A LEGAL DOCUMENT AND SHALL BE BINDING UPON THE PARTIES, THEIR HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS. PRIOR TO EXECUTION OF THIS DOCUMENT, YOU MAY WANT TO CONSULT AN ATTORNEY OF YOUR CHOICE.

It is agreed by and between the parties that their respective attorneys may disapprove, approve or make modifications mutually acceptable to the parties. If within _____ days after acceptance of offer, it becomes evident agreement cannot be reach by the parties hereto, and written notice thereof is given to either party within the time specified, then THIS CONTRACT BECOMES NULL AND VOID AND THE ESCROWEE IS HEREBY DIRECTED TO REFUND THE EARNEST MONEY TO BUYER. IN THE ABSENCE OF WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL PARTIES HERETO, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT. ALL PROVISIONS PRINTED ON THE REVERSE SIDE ARE HEREBY MADE A PART OF THIS AGREEMENT UNLESS STRICKEN OUT WITH THE STRIKEOUTS INITIALED BY ALL PARTIES, AND MODIFIED ONLY AS INITIALED BY ALL PARTIES.

Dated this _____ day of _____, 20 ____, and to be accepted on or before _____, 20 ____.

(ACCEPTED) This _____ day of _____, 20 ____. (REJECTED) This _____ day of _____, 20 ____.

(COUNTERED) This _____ day of _____, 20 ____. To be accepted on or before _____, 20 ____.

(COUNTERED) This _____ day of _____, 20 ____. To be accepted on or before _____, 20 ____.

Buyer

Seller

Buyer

Seller

Address

Address

The undersigned acknowledges receipt of the earnest money. (Cash, Check, Note) _____
Principal Broker- Escrowee

CONFIRMATION OF CONSENT TO DUAL AGENCY

The undersigned confirm that they have previously consented to _____ ("Licensee"), acting as a Dual Agent in providing brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this document.

SELLER INITIALS: _____
SELLER INITIALS: _____
SELLER INITIALS: _____

BUYER INITIALS: _____
BUYER INITIALS: _____
BUYER INITIALS: _____

FURTHER PROVISIONS

1. By acceptance of this contract, Seller agrees to sell, and Buyer agrees to buy the personal property described on the first page at the price and terms set forth therein, and that said property shall be conveyed to Buyer, or nominee, by a bill of sale, and endorsement, of the title.
2. All prorations are final unless otherwise provided herein. Existing leases and security deposits per lease agreement, shall be assigned to Buyer. Each party shall pay such party's portion of any tax imposed by State law on the transfer to the title, and shall furnish such instruments and execute such documents as reasonably may be required to consummate this transaction.
3. If, prior to transfer of title, the property shall be destroyed or materially damaged by fire or other casualty, Buyer shall have the option of declaring this contract null and void and receiving a refund of the earnest money paid, or of accepting the property as damaged or destroyed, together with the proceeds of any insurance payable as a result of the destruction of damage, which proceeds the Seller agrees to assign to the Buyer.
4. The singular shall include the plural, wherever appropriate, and the masculine shall include feminine and neuter.
5. Time is of the essence of this contract.
6. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The mailing of a notice by registered or certified mail, return receipt requested, shall be sufficient service.
7. Seller hereby warrants that no notice from any city, village or other governmental authority of a dwelling code violation, which existed in the dwelling structure before this contract was executed, has been issued and received by the owner or their agent.
8. Seller agrees to deliver possession of the property in the same condition as it is at the date of this contract, ordinary wear and tear excepted, and to remove all debris by the date of possession. Buyer acknowledges that Buyer has inspected the property and is acquainted with the condition thereof, and accepts the same as of the time the Buyer executed this contract in as is condition, except Seller warrants the plumbing, heating, air conditioning, and electrical systems, internal sewer and water lines, built-in appliances and appliance included in the sale, unless otherwise provided herein, to be in working order on date of possession. Unless written notice of breach of such warranty is served upon Seller prior to or at closing, such warranties will be conclusively presumed to have been satisfied.

OPTIONAL STANDARD CLAUSES

Seller's Initials Buyer's Initials

___/___/___ ___/___/___

A. SALE OF BUYER'S HOME CONTINGENCY: Seller shall be allowed to market the Real Estate for sale during the term of this provision. This Contract is contingent upon Buyer securing a signed sales contract on Buyer's home on or before _____, which provides for a closing date not later than the closing date set forth in this Contract. Buyer owns certain real estate, commonly know as _____, which real estate is (a) currently for sale, or (b) for which a closing is currently pending, or (c) which will be listed for sale with a licensed real estate broker within three (3) days of acceptance of this offer. If the sale of that real estate has not closed by _____, this contract shall become void and all earnest money paid by Buyer shall be returned to Buyer. In the absence of written notice within the time specified, it shall be presumed that this contingency has not been waived or deemed to have been waived by Buyer. If Seller receives an acceptable offer from a third party and wishes to terminate this Contract, Seller shall serve written notice on Buyer, of Seller's intent to terminate this Contract. If Buyer does not waive this contingency, all other contingencies contained in other optional provisions and any financing contingency within ___ hours of such notice, then this contract shall be terminated, and the earnest money shall be returned to Buyer.

___/___/___

B. HOME INSPECTION CONTINGENCY: This Contract is contingent upon and subject to Buyer securing at his sole cost and expense, an inspection of said Real Estate by an independent home inspection service or _____. The home inspection shall cover ONLY the major components of the Mobile Home, including but not limited to, central heating system(s), central cooling system(s), interior plumbing system, electrical system, roof, walls, ceilings, floors. A major component shall be deemed to be in operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a threat to health or safety. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts or negligence of Buyer or any person performing such inspection(s). BUYER AGREES MINOR REPAIRS AND ROUTINE MAINTENANCE ITEMS ARE NOT A PART OF THIS CONTINGENCY. Parties agree that repairs which do not exceed in total of \$_____ to remedy shall be considered as minor deficiencies for the purpose of this provision and Buyer agrees to assume those repairs with no allowance from Seller. Buyer shall serve notice upon Seller of any deficiencies disclosed by the inspection that exceed this dollar limitation set forth herein, together with a copy of the report within ___calendar days after Date of Contract. IN THE ABSENCE OF WRITTEN NOTICE OF ANY DEFICIENCY FROM BUYER, WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. If the total repairs exceed the amount specified above, Buyer shall by the same time period notify Seller, in writing, as to material deficiencies which are unacceptable to Buyer. Seller shall, within five (5)calendar days thereafter, notify Buyers that (A) Seller will repair such deficiencies; or (B) Seller will at closing credit Buyer in an amount equal to reasonable cost of the repair of such deficiencies; or (C) Seller will neither repair nor provide a credit. Upon receipt of Seller's notice, Buyer, at Buyer's option, shall within five (5) calendar days, notify Seller of Buyer's election to either proceed with the transaction or declare the Contract null and void in which case all earnest money shall be promptly refunded to Buyer .

___/___/___

C. SELLER FINANCING: The Parties agree that an Installment Sales Agreement, acceptable to parties and their attorneys, shall be prepared by Seller's attorney on or before _____, 20 __, consistent with the following terms:

Down payment (including earnest money) \$ _____	Mo. payment (including principal & interest) \$ _____
Date of first payment _____	Tax reserve (1/12 of estimated bill) _____
Date of final payment _____	Insurance reserve (1/12 of est. premium) _____
Date of possession _____	Total monthly payment _____

The amount of any monthly payment representing principal and interest is a sum which will amortize the installment balance of \$ _____ at an interest rate of _____ % over a period of _____ years with a balloon payment in _____ years. It is agreed by the Parties that they shall not be legally obligated to the aforesaid suggested terms unless and until Installment Sales Agreement is approved and signed.