



1	1 1. THE PARTIES : Buyer and Seller are hereinafter referred to as the	e "Parties".
2	2 Buyer Name(s) [please print]	
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4		
5	5 2. THE REAL ESTATE: Real Estate shall be defined as the property	v, all improvements, the fixtures and Personal
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7		
8		· · · · · · · · · · · · · · · · · · ·
9	9 Address City	State Zip
10 11		Permanent Index Number(s) of Real Estate
12		
13		
14		
15	5 1	ice, as adjusted by prorations, shall be paid at
16		
17	5	5
18	0, 5, 0, 0	•
19		
20	20 of Acceptance. Additional Earnest Money of \$sha	all be tendered by, 20
21	21 5. FIXTURES AND PERSONAL PROPERTY AT NO ADDITIONAL CO	OST: All of the fixtures and included Personal
22	22 Property are owned by Seller and to Seller's knowledge are in op	perating condition on the Date of Acceptance,
23		-
24		
25		
26	26 Refrigerator Central Air Conditioning Central Humid	lifier Light Fixtures, as they exist
27	27 Oven/Range/Stove Window Air Conditioner(s) Water Softener 28 Microwave Ceiling Fan(s) Sump Pump(s) 29 Dishwasher Intercom System Electronic or Material	(owned) Built-in or attached shelving All Window Treatments & Hardware
28	28 Microwave Ceiling Fan(s) Sump Pump(s)	All Window Treatments & Hardware
29	29 Dishwasher Intercom System Electronic or M	Iedia Air Filter(s) Existing Storms and Screens
30		Equipment Fireplace Screens/Doors/Grates
31		
32		
33 34		——
35	25 Other Keme Included of No. Additional Operation	
36		
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38		
39		Property included in this Contract shall be in
40		1 5
41		
42		-

If Home Warranty will be provided, complete Optional Paragraph 34. 43

Buyer Initial ______ Buyer Initial _____ Address:

Seller Initial ______ Seller Initial _____

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- 6. CLOSING: Closing shall be on _____, 20 _____ or at such time as mutually agreed by the
 Parties in writing. Closing shall take place at the escrow office of the title company (or its issuing agent) that will
 issue the Owner's Policy of Title Insurance, situated nearest the Real Estate or as shall be agreed mutually by the Parties.
- **7. POSSESSION:** Unless otherwise provided in Paragraph 40, Seller shall deliver possession to Buyer at Closing.
- 48 Possession shall be deemed to have been delivered when Seller has vacated the Real Estate and delivered keys
- 49 to the Real Estate to Buyer or to the office of the Seller's Brokerage.

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

This Contract is contingent upon Buyer obtaining a *[check one]* \Box fixed; \Box adjustable; *[check one]* \Box conventional; 52 53 □ FHA/VA (if FHA/VA is chosen, complete Paragraph 37); □ other ______ loan for _____% 54 of the Purchase Price, plus private mortgage insurance (PMI), if required, with an interest rate (initial rate if an adjustable rate mortgage used) not to exceed _____% per annum, amortized over not less than _____ years. 55 56 Buyer shall pay loan origination fee and/or discount points not to exceed ______% of the loan amount. Buyer 57 shall pay the cost of application, usual and customary processing fees and closing costs charged by lender. 58 (Complete Paragraph 35 if closing cost credits apply). Buyer shall make written loan application within five (5) 59 Business Days after the Date of Acceptance and shall cause an appraisal of Real Estate to be ordered by the 60 lender no later than ten (10) Business Days after the Date of Acceptance; failure to do either shall constitute an

61 act of Default under this Contract.

- 62 If Buyer, having applied for the loan specified above [complete both a) and b)]:
- a) is unable to provide written evidence that the loan application has been submitted for underwriting
 approval by Buyer's lender on or before ______, 20 _____, (if no date is inserted, the date shall
 be thirty (30) days after the Date of Acceptance) either Buyer or Seller shall have the option of declaring this
 Contract terminated by giving 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 Parties in writing.
- 68 b) is unable to obtain a written "Clear to Close" from Buyer's lender on or before ______, 20 ____,
- (if no date is inserted, the date shall be forty-five (45) days after the Date of Acceptance) either Buyer or
 Seller shall have the option of declaring this Contract terminated by giving 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 Parties in writing.
- 72 A Party causing delay in the loan approval process shall not have the right to terminate under either of the
- 73 preceding paragraphs. In the event neither Party elects to declare this Contract null and void as of the latter 74 of the dates specified above (as may be amended from time to time), then this Contract shall continue in full
- 75 force and effect without any loan contingencies.
- 76 Unless otherwise provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or
- **closing of Buyer's existing real estate.** Buyer shall be deemed to have satisfied the financing conditions of this
- 78 paragraph if Buyer obtains a loan commitment in accordance with the terms of this paragraph even though the
- 79 loan is conditioned on the sale and/or closing of Buyer's existing real estate.
- **9. STATUTORY DISCLOSURES:** If applicable, prior to signing this Contract, Buyer:
- 81 *[check one]* \Box has \Box has not received a completed Illinois Residential Real Property Disclosure;
- 82 *[check one]* \Box has \Box has not received the EPA Pamphlet, "Protect Your Family From Lead In Your Home";
- 83 *[check one]* \Box has \Box has not received a Lead-Based Paint Disclosure;
- 84 [check one] 🗅 has 🗅 has not received the IEMA, "Radon Testing Guidelines for Real Estate Transactions";
- 85 *[check one]* has has not received the Disclosure of Information on Radon Hazards.

Buyer Initial	Buyer Initial	Seller Initial Seller Ini	itial
Address:			<u>v6</u>

PRORATIONS: Proratable items shall include without limitation, rents and deposits (if any) from tenants;
Special Service Area or Special Assessment Area tax for the year of Closing only; utilities, water and sewer; and
Homeowner or Condominium Association fees (and Master/Umbrella Association fees, if applicable).
Accumulated reserves of a Homeowner/Condominium Association(s) are not a proratable item. Seller
represents that as of the Date of Acceptance Homeowner/Condominium Association(s) fees are \$______

91 per (and, if applicable Master/Umbrella Association fees are \$ _per_). 92 Seller agrees to pay prior to or at Closing any special assessments (by any association or governmental entity) 93 confirmed prior to the Date of Acceptance. Special Assessment Area or Special Service Area installments due 94 after the year of Closing shall not be proratable items and shall be paid by Buyer. The general Real Estate taxes shall be prorated as of the date of Closing based on _____% of the most recent ascertainable full year tax bill. All 95 96 prorations shall be final as of Closing, except as provided in Paragraph 22. If the amount of the most recent 97 ascertainable full year tax bill reflects a homeowner, senior citizen or other exemption, a senior freeze or senior 98 deferral, then Seller has submitted or will submit in a timely manner all necessary documentation to the 99 appropriate governmental entity, before or after Closing, to preserve said exemption(s). The requirements of 100 this Paragraph shall survive the Closing.

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

- 103 a) Approve this Contract; or
- b) Disapprove this Contract, which disapproval shall not be based solely upon the Purchase Price; or
- c) Propose modifications except for the Purchase Price. If within ten (10) Business Days after the Date of
 Acceptance written agreement is not reached by the Parties with respect to resolution of the proposed
 modifications, then either Party may terminate this Contract by serving Notice, whereupon this Contract
 shall be null and void; or
- d) Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may
 declare this Contract null and void and this Contract shall remain in full force and effect.

111 Unless otherwise specified, all Notices shall be deemed made pursuant to Paragraph 11 c). If Notice is not

- served within the time specified herein, the provisions of this paragraph shall be deemed waived by the Parties and this Contract shall remain in full force and effect.
- 114 12. PROFESSIONAL INSPECTIONS AND INSPECTION NOTICES: Buyer may conduct at Buyer's expense (unless 115 otherwise provided by governmental regulations) any or all of the following inspections of the Real Estate by 116 one or more licensed or certified inspection services: home, radon, environmental, lead-based paint, lead-based 117 paint hazards or wood-destroying insect infestation.
- 118 a) Buyer agrees that minor repairs and routine maintenance items of the Real Estate do not constitute defects 119 and are not a part of this contingency. The fact that a functioning major component may be at the end of 120 its useful life shall not render such component defective for purposes of this paragraph. Buyer shall 121 indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts of 122 negligence of Buyer or any person performing any inspection. The home inspection shall cover only the 123 major components of the Real Estate, including but not limited to central heating system(s), central cooling 124 system(s), plumbing and well system, electrical system, roof, walls, windows, doors, ceilings, floors, 125 appliances and foundation. A major component shall be deemed to be in operating condition if it performs 126 the function for which it is intended, regardless of age, and does not constitute a threat to health or safety. If 127 radon mitigation is performed, Seller shall pay for any retest.
- b) Buyer shall serve Notice upon Seller or Seller's attorney of any defects disclosed by any inspection for which
 Buyer requests resolution by Seller, together with a copy of the pertinent pages of the inspection reports

Buyer Initial Buyer Initial	Seller Initial	Seller Initial
Address:		
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within five (5) Business Days (ten (10) calendar days for a lead-based paint or lead-based paint hazard
inspection) after the Date of Acceptance. If within ten (10) Business Days after the Date of Acceptance
written agreement is not reached by the Parties with respect to resolution of all inspection issues, then either
Party may terminate this Contract by serving Notice to the other Party, whereupon this Contract shall be

- 134 null and void.
- c) Notwithstanding anything to the contrary set forth above in this paragraph, in the event the inspection reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer serves Notice to Seller
 within five (5) Business Days after the Date of Acceptance, this Contract shall be null and void. Said Notice
 shall not include any portion of the inspection reports unless requested by Seller.
- d) Failure of Buyer to conduct said inspection(s) and notify Seller within the time specified operates as a
 waiver of Buyer's rights to terminate this Contract under this Paragraph 12 and this Contract shall remain
 in full force and effect.

142 13. HOMEOWNER INSURANCE: This Contract is contingent upon Buyer obtaining evidence of insurability for an 143 Insurance Service Organization HO-3 or equivalent policy at standard premium rates within ten (10) Business 144 Days after the Date of Acceptance. If Buyer is unable to obtain evidence of insurability and serves Notice 145 with proof of same to Seller within time specified, this Contract shall be null and void. If Notice is not 146 served within the time specified, Buyer shall be deemed to have waived this contingency and this Contract 147 shall remain in full force and effect.

- 14. FLOOD INSURANCE: Buyer shall have the option to declare this Contract null and void if the Real Estate is
 located in a special flood hazard area. If Notice of the option to declare contract null and void is not given to
 Seller within ten (10) Business Days after the Date of Acceptance or by the date specified in Paragraph 8 a),
 whichever is later, Buyer shall be deemed to have waived such option and this Contract shall remain in full
 force and effect. Nothing herein shall be deemed to affect any rights afforded by the Residential Real Property
 Disclosure Act.
- 154 **15. CONDOMINIUM/COMMON INTEREST ASSOCIATIONS:** (If applicable) The Parties agree that the terms 155 contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any 156 conflicting terms.
- a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the Declaration of Condominium/Covenants, Conditions and Restrictions ("Declaration/CCRs") and all amendments; public and utility easements including any easements established by or implied from the Declaration/CCRs or amendments thereto; party wall rights and agreements; limitations and conditions imposed by the Condominium Property Act; installments due after the date of Closing of general assessments established pursuant to the Declaration/CCRs.
- b) Seller shall be responsible for payment of all regular assessments due and levied prior to Closing and for allspecial assessments confirmed prior to the Date of Acceptance.
- c) Seller shall notify Buyer of any proposed special assessment or increase in any regular assessment between
 the Date of Acceptance and Closing. The Parties shall have three (3) Business Days to reach agreement
 relative to payment thereof. Absent such agreement either Party may declare the Contract null and void.
- d) Seller shall, within five (5) Business Days from the Date of Acceptance, apply for those items of disclosure
 upon sale as described in the Illinois Condominium Property Act, and provide same in a timely manner, but
 no later than the time period provided for by law. This Contract is subject to the condition that Seller be able
 to procure and provide to Buyer a release or waiver of any right of first refusal or other pre-emptive rights to
 purchase created by the Declaration/CCRs. In the event the Condominium Association requires the personal
- appearance of Buyer or additional documentation, Buyer agrees to comply with same.

Buyer Initial	Buyer Initial	Seller Initial	Seller Initial
Address:			v6.0
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- e) In the event the documents and information provided by Seller to Buyer disclose that the existing improvements are in violation of existing rules, regulations or other restrictions or that the terms and conditions contained within the documents would unreasonably restrict Buyer's use of the premises or would result in financial obligations unacceptable to Buyer in connection with owning the Real Estate, then
 Buyer may declare this Contract null and void by giving Seller Notice within five (5) Business Days after the receipt of the documents and information required by this Paragraph, listing those deficiencies which are unacceptable to Buyer. If Notice is not served within the time specified, Buyer shall be deemed to have
- 181 waived this contingency, and this Contract shall remain in full force and effect.
- 182 f) Seller shall not be obligated to provide a condominium survey.
- 183 g) Seller shall provide a certificate of insurance showing Buyer and Buyer's mortgagee, if any, as an insured.

184 16. THE DEED: Seller shall convey or cause to be conveyed to Buyer or Buyer's Designated grantee good and 185 merchantable title to the Real Estate by recordable Warranty Deed, with release of homestead rights, (or the 186 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller 187 (unless otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject 188 only to: covenants, conditions and restrictions of record and building lines and easements, if any, provided they 189 do not interfere with the current use and enjoyment of the Real Estate; and general real estate taxes not due and 190 payable at the time of Closing.

191 17. MUNICIPAL ORDINANCE, TRANSFER TAX, AND GOVERNMENTAL COMPLIANCE:

- a) The Parties are cautioned that the Real Estate may be situated in a municipality that has adopted a pre closing inspection requirement, municipal Transfer Tax or other similar ordinances. Transfer taxes required
 by municipal ordinance shall be paid by the Party designated in such ordinance.
- b) The Parties agree to comply with the reporting requirements of the applicable sections of the InternalRevenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.

197 **18.** TITLE: At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within 198 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title 199 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by 200 a title company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance, 201 subject only to items listed in Paragraph 16. The requirement to provide extended coverage shall not apply if the 202 Real Estate is vacant land. The commitment for title insurance furnished by Seller will be presumptive evidence 203 of good and merchantable title as therein shown, subject only to the exceptions therein stated. If the title 204 commitment discloses any unpermitted exceptions or if the Plat of Survey shows any encroachments or other 205 survey matters that are not acceptable to Buyer, then Seller shall have said exceptions, survey matters or 206 encroachments removed, or have the title insurer commit to either insure against loss or damage that may 207 result from such exceptions or survey matters or insure against any court-ordered removal of the 208 encroachments. If Seller fails to have such exceptions waived or insured over prior to Closing, Buyer may elect 209 to take title as it then is with the right to deduct from the Purchase Price prior encumbrances of a definite or 210 ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of Closing, and 211 shall sign any other customary forms required for issuance of an ALTA Insurance Policy.

19. PLAT OF SURVEY: Not less than one (1) Business Day prior to Closing, except where the Real Estate is a condominium (see Paragraph 15) Seller shall, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat of Survey that conforms to the current Minimum Standard of Practice for boundary surveys, is dated not more than six (6) months prior to the date of Closing, and is prepared by a professional land surveyor licensed to practice land surveying under the laws of the State of Illinois. The Plat of Survey shall show visible evidence of improvements, rights of way, easements, use and measurements of all parcel lines. The land surveyor shall set

Buyer Initial	Buyer Initial	Seller Initial	Seller Initial
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218 monuments or witness corners at all accessible corners of the land. All such corners shall also be visibly staked

or flagged. The Plat of Survey shall include the following statement placed near the professional land surveyor's
seal and signature: "This professional service conforms to the current Illinois Minimum Standards for a
boundary survey." A Mortgage Inspection, as defined, is not a boundary survey and is not acceptable.

20. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING: If prior to delivery of the deed the 222 223 Real Estate shall be destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by 224 condemnation, then Buyer shall have the option of either terminating this Contract (and receiving a refund of 225 earnest money) or accepting the Real Estate as damaged or destroyed, together with the proceeds of the 226 condemnation award or any insurance payable as a result of the destruction or damage, which gross proceeds 227 Seller agrees to assign to Buyer and deliver to Buyer at Closing. Seller shall not be obligated to repair or replace 228 damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois 229 shall be applicable to this Contract, except as modified by this paragraph.

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

236 **22. REAL ESTATE TAX ESCROW:** In the event the Real Estate is improved, but has not been previously taxed for 237 the entire year as currently improved, the sum of three percent (3%) of the Purchase Price shall be deposited in 238 escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and paid at 239 Closing. When the exact amount of the taxes to be prorated under this Contract can be ascertained, the taxes 240 shall be prorated by Seller's attorney at the request of either Party and Seller's share of such tax liability after 241 proration shall be paid to Buyer from the escrow funds and the balance, if any, shall be paid to Seller. If Seller's 242 obligation after such proration exceeds the amount of the escrow funds, Seller agrees to pay such excess 243 promptly upon demand.

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

- 247 a) zoning, building, fire or health code violations that have not been corrected;
- 248 b) any pending rezoning;
- 249 c) boundary line disputes;
- 250 d) any pending condemnation or Eminent Domain proceeding;
- 251 e) easements or claims of easements not shown on the public records;
- 252 f) any hazardous waste on the Real Estate;
- 253 g) any improvements to the Real Estate for which the required initial and final permits were not obtained;
- 254 h) any improvements to the Real Estate which are not included in full in the determination of the most recent tax assessment; or
- 255 i) any improvements to the Real Estate which are eligible for the home improvement tax exemption.
- 256 Seller further represents that:

257 [Initials] _____ There [check one] □ is □ is not a pending or unconfirmed special assessment
258 affecting the Real Estate by any association or governmental entity payable by Buyer after the date of Closing.

259 _____ The Real Estate [*check one*] \Box is \Box is not located within a Special Assessment Area or 260 Special Service Area, payments for which will not be the obligation of Seller after the year in which the Closing occurs.

Buyer Initial	Buyer Initial	Seller Initial	Seller Initia
Address:			

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

265 24. BUSINESS DAYS/HOURS: Business Days are defined as Monday through Friday, excluding Federal
 266 holidays. Business Hours are defined as 8:00 A.M. to 6:00 P.M. Chicago time.

267 25. FACSIMILE OR DIGITAL SIGNATURES: Facsimile or digital signatures shall be sufficient for purposes of 268 executing, negotiating, and finalizing this Contract, and delivery thereof by one of the following methods shall 269 be deemed delivery of this Contract containing original signature(s). An acceptable facsimile signature may be 270 produced by scanning an original, hand-signed document and transmitting same by facsimile. An acceptable 271 digital signature may be produced by use of a qualified, established electronic security procedure mutually 272 agreed upon by the Parties. Transmissions of a digitally signed copy hereof shall be by an established, mutually 273 acceptable electronic method, such as creating a PDF ("Portable Document Format") document incorporating 274 the digital signature and sending same by electronic mail.

275 26. DIRECTION TO ESCROWEE: In every instance where this Contract shall be deemed null and void or if this
276 Contract may be terminated by either Party, the following shall be deemed incorporated: "and Earnest Money
277 refunded upon the joint written direction by the Parties to Escrowee or upon an entry of an order by a court of
278 competent jurisdiction."

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

- a) Escrowee shall give written Notice to the Parties as provided for in this Contract at least fourteen (14) days
 prior to the date of intended disbursement of Earnest Money indicating the manner in which Escrowee
 intends to disburse in the absence of any written objection. If no written objection is received by the date
 indicated in the Notice then Escrowee shall distribute the Earnest Money as indicated in the written Notice
 to the Parties. If any Party objects in writing to the intended disbursement of Earnest Money then Earnest
 Money shall be held until receipt of joint written direction from all Parties or until receipt of an order of a
 court of competent jurisdiction.
- b) Escrowee may file a Suit for Interpleader and deposit any funds held into the Court for distribution after
 resolution of the dispute between Seller and Buyer by the Court. Escrowee may retain from the funds
 deposited with the Court the amount necessary to reimburse Escrowee for court costs and reasonable
 attorney's fees incurred due to the filing of the Interpleader. If the amount held in escrow is inadequate to
 reimburse Escrowee for the costs and attorney's fees, Buyer and Seller shall jointly and severally indemnify
 Escrowee for additional costs and fees incurred in filing the Interpleader action.
- 295 27. NOTICE: Except as provided in Paragraph 32 c) 2) regarding the manner of service for "kick-out" Notices, all
 296 Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to
 297 any one of the multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner:
- 298 a) By personal delivery; or
- b) By mailing to the addresses recited herein by regular mail and by certified mail, return receipt requested. Except
 as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or
- 301 c) By facsimile transmission. Notice shall be effective as of date and time of the transmission, provided that the
- 302 Notice transmitted shall be sent on Business Days during Business Hours. In the event Notice is transmitted

Buyer Initial	Buyer Initial	Seller Initial	Seller Initial	
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	ng non-business hours, the effective date a mission; or	nd time of Notice is the first hour	of the next Business Day after
 d) By e-attorn trans date opt o e) By c 	-mail transmission if an e-mail address has ney to the sending Party or is shown in thi emission, provided that, in the event e-main and time of Notice is the first hour of the pout of future e-mail Notice by any form of N commercial overnight delivery (e.g., FedE wing deposit with the overnight delivery co	s Contract. Notice shall be effective I Notice is transmitted during not next Business Day after transmissi Jotice provided by this Contract; o Ex). Such Notice shall be effective	e as of date and time of e-mail n-business hours, the effective ion. An attorney or Party may r
are free	FORMANCE: Time is of the essence of this to pursue any legal remedies at law or in asonable attorney fees and costs from the no	equity and the prevailing party in	n litigation shall be entitled to
Attorney	ICE OF LAW AND GOOD FAITH: All terms Review and Professional Inspection paraget to the covenant of good faith and fair de	graphs shall be governed by the la	aws of the State of Illinois and
	ER PROVISIONS : This Contract is also subfollowing additional attachments, if any:	pject to those OPTIONAL PROVIS	•
		pplicable ONLY if initialed by all Pa	
consente brokerag	31. CONFIRMATION OF d to ge services on their behalf and specifically on referred to in this Contract.	(Licensee) acting	as a Dual Agent in providing
	32. SALE OF BUYER'S REAL E	STATE:	
a) REPF	RESENTATIONS ABOUT BUYER'S REAL ES		s follows:
1) B	Buyer owns real estate (hereinafter referred	to as "Buyer's real estate") with th	e address of:
Address		City St	ate Zip.
3) F in 4) If	 Buyer [check one] □ has □ has not entered If Buyer has entered into a contract to se a) [check one] □ is □ is not subject to a b) [check one] □ is □ is not subject to a c) [check one] □ is □ is not subject to a Buyer [check one] □ has □ has not listed 1 h a local multiple listing service. f Buyer's real estate is not listed for sale wervice, Buyer [check one]: a) □ Shall list real estate for sale with listing service within five (5) Busines [For information only] Broker:	Il Buyer's real estate, that contract: a mortgage contingency. a real estate sale contingency. a real estate closing contingency. Buyer's real estate for sale with a l with a licensed real estate broker who a licensed real estate broker who so Days after Date of Acceptance.	icensed real estate broker and and in a local multiple listing will place it in a local multiple
Runar Ini	itial Buver Initial	Seller Initial	Seller Initial

Buyer Initial	Buyer Initial	Seller Initial	_Seller Initial	
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345 b) CONTINGENCIES BASED UPON SALE AND/OR CLOSING OF REAL ESTATE:

- 1) This Contract is contingent upon Buyer having entered into a contract for the sale of Buyer's real estate that 346 is in full force and effect as of , 20 . Such contract should provide for a closing 347 date not later than the Closing Date set forth in this Contract. If Notice is served on or before the date set 348 forth in this subparagraph that Buyer has not procured a contract for the sale of Buyer's real estate, this 349 350 Contract shall be null and void. If Notice that Buyer has not procured a contract for the sale of Buyer's real estate is not served on or before the close of business on the date set forth in this subparagraph, 351 352 Buyer shall be deemed to have waived all contingencies contained in this Paragraph 32, and this Contract shall remain in full force and effect. (If this paragraph is used, then the following paragraph must 353 354 be completed.)
- In the event Buyer has entered into a contract for the sale of Buyer's real estate as set forth in Paragraph 32 355 2) 356 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 prior to the execution of this Contract, this Contract is contingent upon Buyer closing the sale of 357 358 Buyer's real estate on or before _____, 20 _____. If Notice that Buyer has not closed the sale of Buyer's real estate is served before the close of business on the next Business Day after the date set 359 360 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 361 Paragraph 32, and this Contract shall remain in full force and effect. 362
- 363 3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in
 364 Paragraph 32 b) 1) (or after the date of this Contract if no date is set forth in Paragraph 32 b) 1)), Buyer shall,
 365 within three (3) Business Days of such termination, notify Seller of said termination. Unless Buyer, as part
 366 of said Notice, waives all contingencies in Paragraph 32 and complies with Paragraph 32 d), this Contract
 367 shall be null and void as of the date of Notice. If Notice as required by this subparagraph is not served
 368 within the time specified, Buyer shall be in default under the terms of this Contract.
- 369 c) SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE: During the time of this contingency,
 370 Seller has the right to continue to show the Real Estate and offer it for sale subject to the following:
- If Seller accepts another bona fide offer to purchase the Real Estate while contingencies expressed in Paragraph 32 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 b), subject toParagraph 32 d).
- 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.
- 386 3) If Buyer complies with the provisions of Paragraph 32 d) then this Contract shall remain in full force and effect.
- 387 4) If the contingencies set forth in Paragraph 32 b) are NOT waived in writing, within said time period by388 Buyer, this Contract shall be null and void.

Buyer Initial	Buyer Initial	Seller Initial	Seller Initial	
Address:				v6.0
Page 9 of 13				

389 390	5) Except as provided in Paragraph 32 c) 2) above, all Notices shall be made in the manner provided by Paragraph 27 of this Contract.
390 391	6) Buyer waives any ethical objection to the delivery of Notice under this paragraph by Seller's attorney or
392	representative.
393 394 395 396 397 398	 d) WAIVER OF PARAGRAPH 32 CONTINGENCIES: Buyer shall be deemed to have waived the contingencies in Paragraph 32 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
399	in Paragraph 32 at any time, and Buyer agrees to cooperate in providing relevant information.
400 401 402 403 404 405	33. 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, 20 In the event the prior contract is not cancelled within the time specified, this Contract shall be null and void. Seller's notice to the purchaser under the prior contract should not be served until after Attorney Review and Professional Inspections provisions of this Contract have expired, been satisfied or waived.
406	34. HOME WARRANTY: Seller shall provide at no expense to Buyer a Home Warranty at a cost
407	of \$ Evidence of a fully pre-paid policy shall be delivered at Closing.
408	35. CREDIT AT CLOSING: Provided Buyer's lender permits such credit to show on the HUD-1
409	Settlement Statement or Closing Disclosure, and if not, such lesser amount as the lender permits, Seller agrees to
	credit \$ to Buyer at Closing to be applied to prepaid expenses, closing costs or both.
410	teent \$ to buyer at closing to be applied to prepare expenses, closing costs of bour.
410 411 412 413	ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH 8 SHALL NOT APPLY [CHOOSE ONLY ONE]:
411 412	ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH 8
411 412 413	36. TRANSACTIONS NOT CONTINGENT ON FINANCING: IF EITHER OF THE FOLLOWING ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH 8 SHALL NOT APPLY [CHOOSE ONLY ONE]:
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411 412 413 414 415	 a) Transaction With No Mortgage (All Cash): If this selection is made, Buyer will pay at closing, in the form of "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the
411 412 413 414 415 416	 36. TRANSACTIONS NOT CONTINGENT ON FINANCING: IF EITHER OF THE FOLLOWING ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH 8 SHALL NOT APPLY [CHOOSE ONLY ONE]: a) Transaction With No Mortgage (All Cash): If this selection is made, Buyer will pay at closing, in the form of "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the amount of the Earnest Money deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the Date of Offer, that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees to verify the above representation upon the reasonable request of Seller and to authorize the disclosure of such
411 412 413 414 415 416 417	 36. TRANSACTIONS NOT CONTINGENT ON FINANCING: IF EITHER OF THE FOLLOWING ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH 8 SHALL NOT APPLY [CHOOSE ONLY ONE]: a) Transaction With No Mortgage (All Cash): If this selection is made, Buyer will pay at closing, in the form of "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the amount of the Earnest Money deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the Date of Offer, that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees to verify the above representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to provide
411 412 413 414 415 416 417 418 419 420	 36. TRANSACTIONS NOT CONTINGENT ON FINANCING: IF EITHER OF THE FOLLOWING ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH 8 SHALL NOT APPLY [CHOOSE ONLY ONE]: a) Transaction With No Mortgage (All Cash): If this selection is made, Buyer will pay at closing, in the form of "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the amount of the Earnest Money deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the Date of Offer, that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees to verify the above representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to provide the availability of sufficient funds to close. Buyer understands and agrees that, so long as Seller has fully
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Buyer Initial	Buyer Initial	Seller Initial	Seller Initial	
Address:				6.0
Page 10 of 13				

promptly cooperate with Buyer so that Buyer may apply for and obtain a mortgage loan or loans including but 433 434 not limited to providing access to the Real Estate to satisfy Buyer's obligations to pay the balance due (plus or minus prorations) to close this transaction. Such cooperation shall include the performance in a timely manner 435 of all of Seller's pre-closing obligations under this Contract. This Contract shall NOT be contingent upon 436 Buyer obtaining a commitment for financing. Buyer understands and agrees that, so long as Seller has fully 437 438 complied with Seller's obligations under this Contract, any act or omission outside of the control of Seller, 439 whether intentional or not, that prevents Buyer from satisfying the balance due from Buyer at Closing shall 440 constitute a material breach of this Contract by Buyer. Buyer shall pay the title company escrow closing fee. 441 Unless otherwise provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or 442 closing of Buyer's existing real estate.

443 37. VA OR FHA FINANCING: If Buyer is seeking VA or FHA financing, required FHA or VA 444 amendments and disclosures shall be attached to this Contract. If VA, the Funding Fee, or if FHA, the Mortgage 445 Insurance Premium (MIP) shall be paid by Buyer and [check one] 🗆 shall 🗖 shall not be added to the mortgage loan amount.

446 **38.** WELL OR SANITARY SYSTEM INSPECTIONS: Seller shall obtain at Seller's expense a well 447 water test stating that the well delivers not less than five (5) gallons of water per minute and including a bacteria 448 and nitrate test and/or a septic report from the applicable County Health Department, a Licensed Environmental 449 Health Practitioner, or a licensed well and septic inspector, each dated not more than ninety (90) days prior to 450 Closing, stating that the well and water supply and the private sanitary system are in operating condition with no 451 defects noted. Seller shall remedy any defect or deficiency disclosed by said report(s) prior to Closing, provided that 452 if the cost of remedying a defect or deficiency and the cost of landscaping together exceed \$3,000.00, and if the 453 Parties cannot reach agreement regarding payment of such additional cost, this Contract may be terminated by 454 either Party. Additional testing recommended by the report shall be obtained at the Seller's expense. If the report 455 recommends additional testing after Closing, the Parties shall have the option of establishing an escrow with a 456 mutual cost allocation for necessary repairs or replacements, or either Party may terminate this Contract prior to 457 Closing. Seller shall deliver a copy of such evaluation(s) to Buyer not less than one (1) Business Day prior to Closing.

458 **39.** WOOD DESTROYING INFESTATION: Notwithstanding the provisions of Paragraph 12, 459 within ten (10) Business Days after the Date of Acceptance, Seller at Seller's expense shall deliver to Buyer a written report, dated not more than six (6) months prior to the Date of Closing, by a licensed inspector certified by the 460 461 appropriate state regulatory authority in the subcategory of termites, stating that there is no visible evidence of 462 active infestation by termites or other wood destroying insects. Unless otherwise agreed between the Parties, if the 463 report discloses evidence of active infestation or structural damage, Buyer has the option within five (5) Business Days of receipt of the report to proceed with the purchase or to declare this Contract null and void. 464

465 **40. POST CLOSING POSSESSION:** Possession shall be delivered no later than 11:59 P.M. on the 466 _days after the date of Closing ("the Possession Date"). Seller shall be responsible for all date that is _____ utilities, contents and liability insurance, and home maintenance expenses until delivery of possession. Seller shall 467 deposit in escrow at Closing with , [check one] one percent (1%) 468 of the Purchase Price or D the sum of \$______to be paid by Escrowee as follows: 469

- 470 a) The sum of \$ per day for use and occupancy from and including the day after Closing to 471 and including the day of delivery of Possession, if on or before the Possession Date;
- 472 b) The amount per day equal to three (3) times the daily amount set forth herein shall be paid for each day after
- 473 the Possession Date specified in this paragraph that Seller remains in possession of the Real Estate; and

Buyer Initial ______ Buyer Initial ______ Address:

Seller Initial _____ Seller Initial ____

Page 11 of 13

c) The balance, if any, to Seller after delivery of Possession and provided that the terms of Paragraph 21 have been
satisfied. Seller's liability under this paragraph shall not be limited to the amount of the possession escrow
deposit referred to above. Nothing herein shall be deemed to create a Landlord/Tenant relationship between the Parties.

477 41. "AS IS" CONDITION: This Contract is for the sale and purchase of the Real Estate in its "As 478 Is" condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with 479 respect to the condition of the Real Estate have been made by Seller or Seller's Designated Agent other than those 480 known defects, if any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller 481 shall make the Real Estate available to Buyer's inspector at reasonable times. Buyer shall indemnify Seller and hold 482 Seller harmless from and against any loss or damage caused by the acts of negligence of Buyer or any person 483 performing any inspection. In the event the inspection reveals that the condition of the Real Estate is 484 unacceptable to Buyer and Buyer so notifies Seller within five (5) Business Days after the Date of Acceptance, 485 this Contract shall be null and void. Buyer's notice SHALL NOT include a copy of the inspection report, and 486 Buyer shall not be obligated to send the inspection report to Seller absent Seller's written request for same. 487 Failure of Buyer to notify Seller or to conduct said inspection operates as a waiver of Buyer's right to terminate 488 this Contract under this paragraph and this Contract shall remain in full force and effect. Buyer acknowledges 489 that the provisions of Paragraph 12 and the warranty provisions of Paragraph 5 do not apply to this Contract.

490 _____ 42. SPECIFIED PARTY APPROVAL: This Contract is contingent upon the approval of the Real 491 Estate by ______

Buyer's Specified Party, within five (5) Business Days after the Date of Acceptance. In the event Buyer's Specified
Party does not approve of the Real Estate and Notice is given to Seller within the time specified, this Contract shall
be null and void. If Notice is not served within the time specified, this provision shall be deemed waived by the
Parties and this Contract shall remain in full force and effect.

496 ______ 43. INTEREST BEARING ACCOUNT: Earnest money (with a completed W-9 and other 497 required forms), shall be held in a federally insured interest bearing account at a financial institution designated 498 by Escrowee. All interest earned on the earnest money shall accrue to the benefit of and be paid to Buyer. Buyer 499 shall be responsible for any administrative fee (not to exceed \$100) charged for setting up the account. In 500 anticipation of Closing, the Parties direct Escrowee to close the account no sooner than ten (10) Business Days 501 prior to the anticipated Closing date.

502 ______ 44. MISCELLANEOUS PROVISIONS: Buyer's and Seller's obligations are contingent upon the 503 Parties entering into a separate written agreement consistent with the terms and conditions set forth herein, and 504 with such additional terms as either Party may deem necessary, providing for one or more of the following [*check applicable boxes*]:

□ Articles of Agreement for Deed □ Assumption of Seller's Mortgage

506 or Purchase Money Mortgage

507 Short Sale

505

Cooperative Apartment
 Tax-Deferred Exchange

Commercial/Investment
 New Construction
 Vacant Land

508	[LINES 508-511 LEFT	INTENTIONALLY BLANK]			
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510					
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	Buyer Initial Address:	Buyer Initial	Seller Initial	Seller Initial	v6.0
	Page 12 of 13				00.0

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

513 THE PARTIES REPRESENT THAT THE TEXT OF THIS COPYRIGHTED FORM HAS NOT BEEN ALTERED AND IS IDENTICAL TO THE OFFICIAL 514 MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 6.0.

Date of Offer			DATE OF ACCEPTANC	DATE OF ACCEPTANCE								
Buyer Signature Buyer Signature Print Buyer(s) Name(s) [Required]			Seller Signature Seller Signature Print Seller(s) Name(s) [Required]									
							Address			Address		
							City	State	Zip	City	Sta	ate Zip
Phone	E-mail		Phone	E-1	mail							
		FOR IN	FORMATION ONLY									
Buyer's Brokerage		MLS #	Seller's Brokerage		MLS #							
Address	City	Zip	Address	City	Zip							
Buyer's Designated Agent		MLS #	Seller's Designated Agen	t	MLS #							
Phone		Fax	Phone		Fax							
E-mail			E-mail									
Buyer's Attorney		E-mail	Seller's Attorney		E-mail							
Address	City	Zip	Address	City	Zip							
Phone		Fax	Phone		Fax							
Mortgage Company		Phone	Homeowner's/Condo Association (if any) Phone									
Loan Officer		Phone/Fax	Management Co./Other C	Contact	Phone							
Loan Officer E-mail			Management Co./Other Contact E-mail									
Seller rejection: This offer , 20 at: © 2014, Illinois Real Estate Lawyers www.irela.org (website of Illinois Real McHenry County Bar Association · N	was presented to A.M./P.M Association. All rights n Estate Lawyers Association orthwest Suburban Bar A e-Iroquois-Ford County A	Seller on [Seller Initia eserved. Unauthorized a ion). Approved by the follo Association · Will County ssociation of REALTORS	an a timely manner; Buyer req , 20 at; 	A.M./P.M. and reg	prohibited. Official form m · DuPage County Bar A EALTOR® Organization ·							
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Buyer Initial	Buyer Initial		Seller In	itial Se	eller Initial							

Address: ____ Page 13 of 13