

REAL ESTATE SALE CONTRACT

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1. **JOHN BARRETT** (Purchaser), agrees to purchase at a price of **\$115,000.00** on the terms set forth herein, the following described real estate in Cook County, Illinois:

LOT 22 IN TUCK-A-WAY IN ORLAND, A RESUBDIVISION OF LOTS 3 THROUGH 5, 13 THROUGH 20, 33 THROUGH 43 IN WILDWOOD HILLS, A SUBDIVISION OF PART OF THE EAST ½ OF THE WEST ¼ OF THE NORTHWEST ¼ OF SECTION 9, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AND RECORDED AS DOCUMENT NUMBER 1665811 ON APRIL 25, 1956 AND THAT PORTION OF 147TH STREET VACATED BY THE VILLAGE OF ORLAND PARK AND RECORDED AS DOCUMENT NUMBER 21009966 IN NOVEMBER 1969 ALL IN COOK COUNTY, ILLINOIS.

Commonly known as **14610 Westwood Avenue, Orland Park, Illinois 60462**

2. **VILLAGE OF ORLAND PARK, an Illinois municipal corporation** (Seller), agrees to sell the real estate and the property described above, if any, at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee title thereto by a recordable Special Corporate Deed, subject only to: (a) covenants, conditions and restrictions of record; (b) public and utility easements and roads and highways, if any; (c) general taxes for the year 2012 and subsequent years.

3. Purchaser has paid **\$5,000.00** as earnest money to be applied on the purchase price, and agrees to pay or satisfy the balance of the purchase price, plus or minus prorations, at the time of closing.

4. Seller, at its expense, agrees to furnish Purchaser a current plat of survey of the above real estate made, and so certified by the surveyor as having been made, in compliance with the Illinois Land Survey Standards.

5. The time of closing shall be on **December 28th, 2018**, or on the date, if any, to which such time is extended by reason of paragraphs 2 or 10 of the Conditions and Stipulations hereafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of **Chicago Title Insurance Company (Orland Park)**, provided title is shown to be good or is accepted by Purchaser.

6. The earnest money shall be held by the Seller for the mutual benefit of the parties.

7. Seller warrants that Seller, or agents of Seller, have received no notices from any city, village or other governmental authority of zoning, building, fire or health code violations in respect to the real estate that have not been heretofore corrected.

8. A duplicate original of this contract, duly executed by the Seller, shall be delivered to the Purchaser within **five (5) days** from the date hereof, otherwise, at the Purchaser's option, this contract shall become null and void and the earnest money shall be refunded to the Purchaser.

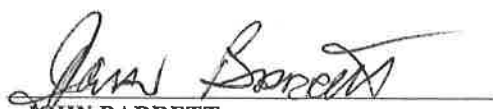
This contract is subject to the Conditions and Stipulations set forth on the following pages, which Conditions and Stipulations are made a part of this contract.

Dated: _____, 2018

Purchaser:

Address: 15122 S. 108th Avenue, Orland Park, IL 60467

*Purchaser reserves the right to take title in a trust or chosen entity.


JOHN BARRETT

Seller: **VILLAGE OF ORLAND PARK,
an Illinois municipal corporation**

Address: 14700 S. Ravinia Avenue, Orland Park, IL 60462

By: _____
Officer

**Form normally used for sale of property improved with multi-family structures of five or more units or of commercial or industrial properties.
ADV. VI.O R2/95 K3773*

CONDITIONS AND STIPULATIONS

1. Seller shall deliver or cause to be delivered to Purchaser or Purchaser's agent, at its expense, not less than 5 days prior to the time of closing, the plat of survey and a title commitment for an owner's title insurance policy issued by the Chicago Title Insurance Company in the amount of the purchase price, covering title to the real estate on or after the date hereof, showing title in the intended grantor subject only to (a) the general exceptions contained in the policy, (b) the title exceptions set forth above, and (c) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which the Seller may so remove at that time by using the funds to be paid upon the delivery of the deed (all of which are herein referred to as the permitted exceptions). The title commitment shall be conclusive evidence of good title as therein shown as to all matters insured by the policy, subject only to the exceptions as therein stated. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of closing and showing title in Seller subject only to the permitted exceptions in foregoing items (b) and (c) and unpermitted exceptions or defects in the title disclosed by the survey, if any, as to which the title insurer commits to extend insurance in the manner specified in paragraph 2 below.

2. If the title commitment or plat of survey discloses either unpermitted exceptions or survey matters that render the title unmarketable (herein referred to as "survey defects"), Seller shall have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to correct such survey defects or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions or survey defects, and, in such event, the time of closing shall be 35 days after delivery of the commitment or the time expressly specified in paragraph 5 on the second page hereof, whichever is later. If Seller fails to have the exceptions removed or correct any survey defects, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions or survey defects within the specified time, Purchaser may terminate this contract or may elect, upon notice to Seller within 10 days after the expiration of the 30-day period, to take title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount. If Purchaser does not so elect, this contract shall become null and void without further action of the parties.

3. Rents, premiums under assignable insurance policies, water and other utility charges, fuels, prepaid service contracts, general taxes, accrued interest on mortgage indebtedness, if any, and other similar items shall be adjusted ratably as of the time of closing. The amount of the current general taxes not then ascertainable shall be adjusted on the basis of (a), (b), or (c) below (Strike subparagraphs not applicable):

- (a) 100% of the most recent ascertainable taxes;
- (b) ~~The most recent ascertainable taxes and subsequent readjustment thereof pursuant to the terms of reparation letter attached hereto and incorporated herein by reference.~~
- (c) ~~[Other]~~

All prorations are final unless otherwise provided herein.

4. If this contract is terminated without Purchaser's fault, the earnest money shall be returned to the Purchaser, but if the termination is caused by the Purchaser's fault, then upon notice to the Purchaser, the earnest money shall be forfeited to the Seller and applied first to the payment of Seller's expenses. The balance, if any, to be retained by the Seller as liquidated damages.

5. At the election of Seller or Purchaser upon notice to the other party not less than 5 days prior to the time of closing, this sale shall be closed through an escrow with Chicago Title and Trust Company an Illinois licensed title insurance company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by an Illinois licensed title insurance company Chicago Title and Trust Company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall be deposited in the escrow. The cost of the escrow shall be divided equally between Seller and Purchaser. *(Strike paragraph if inapplicable.)*

6. Time is of the essence of this contract.

7. 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.

8. Alternative 1:

Seller represents that he is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Seller will furnish Purchaser at closing the Exemption Certification set forth in said Section.

Alternative 2:

~~Purchaser represents that the transaction is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code because Purchaser intends to use the subject real estate as a qualifying residence under said Section and the sales price does not exceed \$300,000.~~

Alternative 3:

~~With respect to Section 1445 of the Internal Revenue Code, the parties agree as follows: (Strike two of the three alternatives.)~~

10. Purchaser has performed his "due diligence" with respect to the Subject Property and is purchasing the Subject Property "as is." Seller makes no warranties or representations concerning the suitability of the Subject Property for Purchaser's intended purpose.