

## **MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 6.1**



1	<ol> <li>THE PARTIES: Buyer and Seller at</li> </ol>	re hereinafter referred to as the	"Parties".	
2	the second secon			
3	Seller Name(s) [please print] The \		Iunicipal Corporatio	n
4	If Dual Agency Applies, Complete Opt	tional Paragraph 31.	.umo.par oorporano	
5	2. THE REAL ESTATE: Real Estate si	hall be defined as the property.	all improvements, the f	ixtures and Personal
6	Property included therein. Seller ag	rees to convey to Buyer or to	Buver's designated gran	itee, the Real Estate
7	with approximate lot size or acreage	of the south ten feet of prop	erty co	nmonly known as:
8	14403 IRVING AVENUE	ORLAND PARK		60462
9 10	Address COOK	N/A	State 27-09-113-04	42-0000 Zip
11	County	Unit # (If applicable)	Permanent Index Nun	her(s) of Real Estate
12	If Condo/Coop/Townhome Parking is I		: identified as Snace(s)	#
13	[check type] deeded space, PIN: _	i	mited common element	assigned space.
14	3. PURCHASE PRICE: The Purchase I	Price shall be \$ 11,104.30	Δ	fter the payment of
15	Earnest Money as provided below, the	he balance of the Purchase Prior	e. as adjusted by prorati	one shall be noted at
16	Closing in "Good Funds" as defined	by law.	o, an adjunct by prorati	ons, shan be paid at
17	4. EARNEST MONEY: Earnest Money	shall be held in trust for the my	stral banafit of the Darti	on have Calmanda annal.
18	Beller's Brokerage; Buyer's Brok	erage: XAs otherwise agreed h	w the Parties as "Escrav	es by [check one]:
19	Initial Earnest Money of \$ 10.00	shall be tendered to Es	Crowsee on or before	dovido often Dete
20	or Acceptance. Additional Earnest Mo	oney of \$ N/A shall	be tendered by	20
21	5. FIXTURES AND PERSONAL PROPI	ERTY AT NO ADDITIONAL COS	T: All of the fixtures an	d included Personal
22	Property are owned by Seller and to	Seller's knowledge are in oper	rating condition on the	Date of Acceptance
23	Property are owned by Seller and to Seller's knowledge are in operating condition on the Date of Acceptance, unless otherwise stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing,			
24	and well systems together with the fo	ollowing items of Personal Property	perty at no additional c	ost by Bill of Sale at
25	Closing ICheck or enumerate applicab	ble items]:	. ,	
26 27	Refrigerator Central Air Con			res, as they exist
28	Oven/Range/Stove Window Air Co	- Invested	wned) Built-in or	attached shelving
29	Microwave Ceiling Fan(s)  Dishwasher Intercom System	Sump Pump(s)		Treatments & Hardware
30	Garbage Disposal Backup Generate		Inches Co.	orms and Screens
31	Trash Compactor Satellite Dish	Security System(s)		creens/Doors/Grates
32	Washer Outdoor Shed	Garage Door Oper		nce System, Collar & Box
33 34	Dryer Planted Vegetati		ers Smoke Det	
35	Attached Gas Grill Outdoor Play Se  Other Items Included at No Additional C	All Tacked Down	Carpeting Carbon Mo	moxide Detectors
36	This is a sale of the south t	ten feet of vacant property	V.	
37	Items Not Included:			
38				
39 40	Seller warrants to Buyer that all fixtu	res, systems and Personal Pro	perty included in this	Contract shall be in
41	operating condition at Possession exce	pt: All systems to be sold	l "As Is."	
42	A system or item shall be deemed t	to be in operating condition i	f it performs the funct	ion for which it is
	intended, regardless of age, and does r	not constitute a threat to health	or safety.	
73	If Home Warranty will be provided, o	omplete Optional Paragraph 3	34.	
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	Buyer Initial Buyer Initial	Sel	ler Initial Sell	er Initial
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44	6. CLOSING: Closing shall be on
45	Parties in writing. Closing shall take place at the escrow office of the title company (or its issuing agent) that satisfying
46	issue the Owner's Policy of Title Insurance, situated nearest the Real Estate or as shall be agreed mutually by the Parties.
47	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.
50	8. MORTGAGE CONTINGENCY: If this transaction is NOT CONTINGENT ON FINANCING, Optional Paragraph 36 a) KNX
51	Paragraph 36 b) MUST BE USED. If any portion of Paragraph 36 is used, the provisions of this Paragraph 8 are NOT APPLICABLE
52	This Contract is contingent upon Buyer obtaining a [check one] fixed; adjustable; [check one] conventions;
53	☐FHAVA (if FHA/VA is chosen, complete Paragraph 37); ☐ otherloan for%
54	of the Purchase Price, plus private mortgage insurance (PMI), if required, with an interest rate (initial rate if an
55	adjustable rate mortgage used) not to exceed% per annum, amortized over not less than years.
56 57	Buyer shall pay loan origination fee and/or discount points not to exceed % of the loan amount. Buyer
57	shall pay usual and customary processing fees and closing costs charged by lender. (Complete Paragraph 35 if
58	closing cost credits apply).
59	Buyer shall make written loan application within five (5) Business Days after the Date of Acceptance; failure to
60	do so shall constitute an act of Default under this Contract. [Complete both a) and b)]:
61	a) Not later than
62	the Date of Acceptance) Buyer shall provide written evidence from Buyer's licensed lending institution
63	confirming that Buyer has provided to such lending institution in "Intent to Proceed" as that term is defined
64	in the rules of the Consumer Financial Protection Bureau and has paid all lender application and appraisal
65	fees. If Buyer is unable to provide such written evidence, Seller shall have the option of declaring this
66	Contract terminated by giving Notice to the other Daty not later than two (2) Business Days after the date
67	specified herein or any extension date agreed to by the Parties in writing.
68	b) Not later than 20 (if no date is inserted, the date shall be sixty (60) days after the
69	Date of Acceptance) Buyer shall provide written evidence from Buyer's licensed lending institution
70	confirming that Buyer has received a written mortgage commitment for the loan referred to above. If Buyer
71	is unable to provide such written evidence either Buyer or Seller shall have the option of declaring this
72 73	Contract terminated by giving Notice to the other Party not later than two (2) Business Days after the date
- 1	specified herein or any extension date agreed to by the Parties in writing.
74	A Party causing delay in the loan approval process shall not have the right to terminate under either of the
75 76	preceding paragraphs in the event neither Party elects to declare this Contract terminated as of the latter of
76	the dates specified above (as may be amended from time to time), then this Contract shall continue in full
77	force and effect without any loan contingencies.
78	Unless otherwise provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or
79	closing of Buyer's existing real estate. Buyer shall be deemed to have satisfied the financing conditions of this
80	paragraph if Buyer obtains a loan commitment in accordance with the terms of this paragraph even though the
81	lean is conditioned on the sale and/or closing of Buyer's existing real estate.
82	<ol><li>STATUTORY DISCLOSURES: If applicable, prior to signing this Contract, Buyer:</li></ol>
83	[check one] has not received a completed Illinois Residential Real Property Disclosure;
84	[check one] has not received the EPA Pamphlet, "Protect Your Family From Lead In Your Home";
85	[check one] Shas not received a Lead-Based Paint Disclosure;
86	[check one] has not received the IEMA, "Radon Testing Guidelines for Real Estate Transactions";
	Buyer Initial Buyer Initial Seller Initial Seller Initial
	Address:
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87	[check one] has has not received the Disclosure of Information on Radon Hazards.				
88	10. PRORATIONS: Proratable items shall include without limitation, rents and deposits (if any) from tenants;				
89	Special Service Area or Special Assessment Area tax for the year of Closing only: utilities, water and sewer; and				
90	Homeowner or Condominium Association fees (and Master/Umbrella Association fees, if applicable)				
91	Accumulated reserves of a Homeowner/Condominium Association(s) are not a proratable item Seller				
92	represents that as of the Date of Acceptance Homeowner/Condominium Association(s) fees are \$ N/A				
93 94	per (and, if applicable Master/Umbrella Association fees are \$ per).				
95	Seller agrees to pay prior to or at Closing any special assessments (by any association or governmental entity)				
96	confirmed prior to the Date of Acceptance. Special Assessment Area or Special Service Area installments due after the year of Closing shall not be proratable items and shall be paid by Buyer. The general Real Estate taxes				
97	shall be prorated as of the date of Closing based on 105 % of the most recent ascertainable full year tax bill. All				
98	prorations shall be final as of Closing, except as provided in Paragraph 22. If the amount of the most recent				
99	ascertainable full year tax bill reflects a homeowner, senior citizen or other exemption, a senior freeze or senior				
100	deferral, then Seller has submitted or will submit in a timely manner all necessary documentation to the				
101	appropriate governmental entity, before or after Closing, to preserve said exemption(s). The requirements of				
102	this Paragraph shall survive the Closing.				
103	11. ATTORNEY REVIEW: Within five (5) Business Days after Date of Acceptance, the attorneys for the respective				
104	Parties, by Notice, may:				
105	a) Approve this Contract; or				
106 107	b) Disapprove this Contract, which disapproval shall not be based solely upon the Purchase Price; or				
107	c) Propose modifications except for the Purchase Price. If within ten (10) Business Days after the Date of				
109	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				
110	shall be null and void; or				
111	d) Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may				
112	declare this Contract null and void and this Contract shall remain in full force and effect.				
113	Unless otherwise specified, all Notices shall be deemed made pursuant to Paragraph 11 c). If Notice is not				
114	served within the time specified herein, the provisions of this paragraph shall be deemed waived by the				
115	Parties and this Contract shall remain in full force and effect.				
116	12. PROFESSIONAL INSPECTIONS AND INSPECTION NOTICES: Buyer may conduct at Buyer's expense (unless				
117	otherwise provided by governmental regulations) any or all of the following inspections of the Real Estate by				
118	one or more licensed or certified inspection services: home, radon, environmental, lead-based paint, lead-based				
119	paint hazards or wood-destroying insect infestation.				
120	a) Buyer agrees that minor repairs and routine maintenance items of the Real Estate do not constitute defects				
121 122	and are not a part of this contingency. The fact that a functioning major component may be at the end of				
123	its useful life shall not render such component defective for purposes of this paragraph. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts of				
124	negligence of Buyer or any person performing any inspection. The home inspection shall cover only the				
125	major components of the Real Estate, including but not limited to central heating system(s), central cooling				
126	system(s), plumbing and well system, electrical system, roof, walls, windows, doors, ceilings, floors,				
127	appliances and foundation. A major component shall be deemed to be in operating condition if it performs				
128	the function for which it is intended, regardless of age, and does not constitute a threat to health or safety. If				
129	radon mitigation is performed, Seller shall pay for any retest.				
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- 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
   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
   null and void.
- 137 c) Notwithstanding anything to the contrary set forth above in this paragraph, in the event the inspection 138 reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer serves Notice to Seller 139 within five (5) Business Days after the Date of Acceptance, this Contract shall be null and void. Said Notice 140 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.
- 13. HOMEOWNER INSURANCE: This Contract is contingent upon Buyer obtaining evidence of insurability for an Insurance Service Organization HO-3 or equivalent policy at standard premium rates within ten (10) Business Days after the Date of Acceptance. If Buyer is unable to obtain evidence of insurability and serves Notice with proof of same to Seller within time specified, this Contract shall be null and void. If Notice is not served within the time specified, Buyer shall be deemed to have waived this contingency and this Contract 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 time specified in Paragraph 8 b), 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.
- 15. CONDOMINIUM/COMMON INTEREST ASSOCIATIONS: (If applicable) The Parties agree that the terms contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any 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 all
   special 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

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- 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.
- e) In the event the documents and information provided by Seller to Buyer disclose that the existing 176 improvements are in violation of existing rules, regulations or other restrictions or that the terms and 177 178 conditions contained within the documents would unreasonably restrict Buyer's use of the premises or 179 would result in financial obligations unacceptable to Buyer in connection with owning the Real Estate, then 180 Buyer may declare this Contract null and void by giving Seller Notice within five (5) Business Days after the 181 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 182 183 waived this contingency, and this Contract shall remain in full force and effect.
- 184 f) Seller shall not be obligated to provide a condominium survey.
- 185 g) Seller shall provide a certificate of insurance showing Buyer and Buyer's mortgagee, if any, as an insured.
- 186 **16. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's Designated grantee good and merchantable title to the Real Estate by recordable Warranty Deed, with release of homestead rights, (or the appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: covenants, conditions and restrictions of record and building lines and easements, if any, provided they do not interfere with the current use and enjoyment of the Real Estate; and general real estate taxes not due and payable at the time of Closing.

## 193 17. MUNICIPAL ORDINANCE, TRANSFER TAX, AND GOVERNMENTAL COMPLIANCE:

- 194 a) The Parties are cautioned that the Real Estate may be situated in a municipality that has adopted a pre-195 closing inspection requirement, municipal Transfer Tax or other similar ordinances. Transfer taxes required 196 by municipal ordinance shall be paid by the Party designated in such ordinance.
- 197 b) The Parties agree to comply with the reporting requirements of the applicable sections of the Internal
   198 Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.
- 199 18. TITLE: At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within 200 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title 201 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by 202 a title company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance, 203 subject only to items listed in Paragraph 16. The requirement to provide extended coverage shall not apply if the 204 Real Estate is vacant land. The commitment for title insurance furnished by Seller will be presumptive evidence 205 of good and merchantable title as therein shown, subject only to the exceptions therein stated. If the title 206 commitment discloses any unpermitted exceptions or if the Plat of Survey shows any encroachments or other 207 survey matters that are not acceptable to Buyer, then Seller shall have said exceptions, survey matters or 208 encroachments removed, or have the title insurer commit to either insure against loss or damage that may 209 result from such exceptions or survey matters or insure against any court-ordered removal of the 210 encroachments. If Seller fails to have such exceptions waived or insured over prior to Closing, Buyer may elect 211 to take title as it then is with the right to deduct from the Purchase Price prior encumbrances of a definite or 212 ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of Closing, and 213 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

Buyer Initial Buyer Initial	Seller Initial	Seller Initial	
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- 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 neveral lines. The last of the laws of the State of Illinois.
- improvements, rights of way, easements, use and measurements of all parcel lines. The land surveyor shall set
  monuments or witness corners at all accessible corners of the land. All such corners at all accessible corners of the land.
- 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
- 223 boundary survey." A Mortgage Inspection, as defined, is not a boundary survey and is not acceptable.
- 224 20. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING: If prior to delivery of the deed the
- Real Estate shall be destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by
- condemnation, then Buyer shall have the option of either terminating this Contract (and receiving a refund of
- 227 earnest money) or accepting the Real Estate as damaged or destroyed, together with the proceeds of the
- 228 condemnation award or any insurance payable as a result of the destruction or damage, which gross proceeds
- Seller agrees to assign to Buyer and deliver to Buyer at Closing. Seller shall not be obligated to repair or replace
- 230 damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois
- shall be applicable to this Contract, except as modified by this paragraph.
- 232 21. CONDITION OF REAL ESTATE AND INSPECTION: Seller agrees to leave the Real Estate in broom clean
- condition. All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real
- 234 Estate at Seller's expense prior to delivery of Possession. Buyer shall have the right to inspect the Real Estate,
- 235 fixtures and included Personal Property prior to Possession to verify that the Real Estate, improvements and
- 236 included Personal Property are in substantially the same condition as of the Date of Acceptance, normal wear
- 237 and tear excepted.
- 238 22. REAL ESTATE TAX ESCROW: In the event the Real Estate is improved, but has not been previously taxed for
- 239 the entire year as currently improved, the sum of three percent (3%) of the Purchase Price shall be deposited in
- 240 escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and paid at
- Closing. When the exact amount of the taxes to be prorated under this Contract can be ascertained, the taxes shall be prorated by Seller's attorney at the request of either Party and Seller's share of such tax liability after
- shall be prorated by Seller's attorney at the request of either Party and Seller's share of such tax liability after proration shall be paid to Buyer from the escrow funds and the balance, if any shall be paid to Seller. If Seller's
- proration shall be paid to Buyer from the escrow funds and the balance, if any, shall be paid to Seller. If Seller's obligation after such proration exceeds the amount of the escrow funds, Seller agrees to pay such excess
- 245 promptly upon demand.
- 246 23. SELLER REPRESENTATIONS: Seller's representations contained in this paragraph shall survive the Closing.
- 247 Seller represents that with respect to the Real Estate Seller has no knowledge of nor has Seller received any
- 248 written notice from any association or governmental entity regarding:
- 249 a) zoning, building, fire or health code violations that have not been corrected;
- 250 b) any pending rezoning;
- 251 c) boundary line disputes;
- 252 d) any pending condemnation or Eminent Domain proceeding;
- e) easements or claims of easements not shown on the public records;
- 254 f) any hazardous waste on the Real Estate;
- 255 g) any improvements to the Real Estate for which the required initial and final permits were not obtained;
- 256 h) any improvements to the Real Estate which are not included in full in the determination of the most recent tax assessment; or
- 257 i) any improvements to the Real Estate which are eligible for the home improvement tax exemption.
- 258 Seller further represents that:

Buyer Initial Buyer Initial	Seller Initial	Seller Initial	
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259 260 261 262	There [check one] is is not a pending or unconfirmed special assessment affecting the Real Estate by any association or governmental entity payable by Buyer after the date of Closing.  The Real Estate [check one] is is not located within a Special Assessment Area or Special Service Area, payments for which will not be the obligation of Seller after the year in which the Closing occurs.
263 264 265 266	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.
267 268	24. BUSINESS DAYS/HOURS: Business Days are defined as Monday through Friday, excluding Federal holidays. Business Hours are defined as 8:00 A.M. to 6:00 P.M. Chicago time.
269 270 271 272 273 274 275 276	25. FACSIMILE OR DIGITAL SIGNATURES: Facsimile or digital signatures shall be sufficient for purposes of executing, negotiating, and finalizing this Contract, and delivery thereof by one of the following methods shall be deemed delivery of this Contract containing original signature(s). An acceptable facsimile signature may be produced by scanning an original, hand-signed document and transmitting same by facsimile. An acceptable digital signature may be produced by use of a qualified, established electronic security procedure mutually agreed upon by the Parties. Transmissions of a digitally signed copy hereof shall be by an established, mutually acceptable electronic method, such as creating a PDF ("Portable Document Format") document incorporating the digital signature and sending same by electronic mail.
277 278 279 280	<b>26. DIRECTION TO ESCROWEE:</b> In every instance where this Contract shall be deemed null and void or if this Contract may be terminated by either Party, the following shall be deemed incorporated: "and Earnest Money refunded upon the joint written direction by the Parties to Escrowee or upon an entry of an order by a court of competent jurisdiction."
281 282	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.
298 299	27. NOTICE: Except as provided in Paragraph 32 c) 2) regarding the manner of service for "kick-out" Notices, all Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to any one of the multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner:  a) By personal delivery; or
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301	b) By mailing to the addresses regited begain by regular mail and by actiful and by
302	, y see and the entire of the
303	c) By facsimile transmission. Notice shall be effective as of date and time of the transmission, provided that the
304	Notice transmitted shall be sent on Business Days during Business Harris and time of the transmission, provided that the
305	be sent our business Day's during business flows. If the event house is transmitted
306	and the of Notice is the first four of the next business Day are
307	
308	, , and a state address has been full street by the recipient raffy
309	transmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the effective
310	date and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party ma
311	opt out of future e-mail Notice by any form of Notice provided by this Contract; or
312	e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Da
313	following deposit with the overnight delivery company.
314	28. PERFORMANCE: Time is of the essence of this Contract. In any action with respect to this Contract, the Partie
315	are free to pursue any legal remedies at law or in equity and the prevailing party in litigation shall be entitled t
316	collect reasonable attorney fees and costs from the non-prevailing party as ordered by a court of competent jurisdiction
317	29. CHOICE OF LAW AND GOOD FAITH: All terms and provisions of this Contract including but not limited to the
318	Attorney Review and Professional Inspection paragraphs shall be governed by the laws of the State of Illinois and
319	are subject to the covenant of good faith and fair dealing implied in all Illinois contracts.
320	30. OTHER PROVISIONS: This Contract is also subject to those OPTIONAL PROVISIONS initialed by the Partie
321	and the following additional attachments, if any:
322	
323	OPTIONAL PROVISIONS (Applicable ONLY if initialed by all Parties)
324	[Initials] N/A 31. CONFIRMATION OF DUAL AGENCY: The Parties confirm that they have previously
325	consented to (Licensee) acting as a Dual Agent in providing
326	brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the
327	transaction referred to in this Contract.
328	32. SALE OF BUYER'S REAL ESTATE:
329	a) REPRESENTATIONS ABOUT BUYER'S REAL ESTATE: Buyer represents to Seller as follows:
330	1) Buyer owns real estate (hereinafter referred to as "Buyer's real estate") with the address of:
331 332	Address City State Zip
33	Buyer [check one] has has not entered into a contract to sell Buyer's real estate.
334	If Buyer has entered into a contract to sell Buyer's real estate, that contract:
335	a) [check one] is not subject to a mortgage contingency.
336	b) [check one] is is not subject to a mortgage contingency.
337	c) [check one] is is not subject to a real estate closing contingency.
	3) Buyer [check one] has has not listed Buyer's real estate for sale with a licensed real estate broker an
	-,, to to to be a total poor payer a rough course for date write a necessital course prover an
338	
338 339	in a local multiple listing service.
338 339 340	
338 339 340	in a local multiple listing service.  4) If Buyer's real estate is not listed for sale with a licensed real estate broker and in a local multiple listin
338 339 340 341	<ul> <li>in a local multiple listing service.</li> <li>4) If Buyer's real estate is not listed for sale with a licensed real estate broker and in a local multiple listin service, Buyer [check one]:</li> </ul>
338 339 340 341	in a local multiple listing service.  4) If Buyer's real estate is not listed for sale with a licensed real estate broker and in a local multiple listin

342	a)bhall list real estate for sale with a licensed real estate broker who will place it in a local multiple
343	listing service within five (5) Business Days after Date of Acceptance.
344	[For information only] Broker:
345	Broker's Address: Phone:
346	b) Does not intend to list said real estate for sale.
347	CONTINGENCIES BASED UPON SALE AND/OR CLOSING OF REAL ESTATE:
348	This Contract is contingent upon Buyer having entered into a contract for the sale of Buyer's real estate that
349	is in full force and effect as of, 20 Such contract should provide for a closing
350	date not later than the Closing Date set forth in this Contract. If Notice is served on or before the date set
351	forth in this subparagraph that Buyer has not procured a contract for the sale of Buyer's real estate, this
352	Contract shall be null and void. If Notice that Buyer has not procured a contract for the sale of Buyer's
353	real estate is not served on or before the close of business on the date set forth in this subparagraph,
354	Buyer shall be deemed to have waived all contingencies contained in this Paragraph 32, and this
355	Contract shall remain in full force and effect. (If this paragraph is used, then the following paragraph must
356	be completed.)
357	2) In the event Buyer has entered into a contract for the sale of Buyer's real estate set forth in Paragraph 32
358	b) 1) and that contract is in full force and effect, or has entered into a contract for the sale of Buyer's real
359	estate prior to the execution of this Contract, this Contract is contingent upon Buyer closing the sale of
360	Buyer's real estate on or before
361	of Buyer's real estate is served before the close of business on the next Business Day after the date set
362	forth in the preceding sentence, this Contract shall be null and void. If Notice is not served as described
363	in the preceding sentence, Buyer shall have deemed to have waived all contingencies contained in this
364	Paragraph 32, and this Contract shall remain in full force and effect.
365	3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in
366	Paragraph 32 b) 1) (or after the date of this Contract is no date is set forth in Paragraph 32 b) 1)), Buyer shall,
367	within three (3) Business Days of such termination, notify Seller of said termination. Unless Buyer, as part
368	of said Notice, waives all contingencies in Duragraph 32 and complies with Paragraph 32 d), this Contract
369	shall be null and void as of the date of Notice. If Notice as required by this subparagraph is not served
370	within the time specified, Buyer shall be in default under the terms of this Contract.
371	c) SELLER'S RIGHT TO CONTINUE TO FFER REAL ESTATE FOR SALE. During the time of this contingency,
372	Seller has the right to continue to show the Real Estate and offer it for sale subject to the following:
373	1) If Seller accepts another bona fide offer to purchase the Real Estate while contingencies expressed in
374	Paragraph 32 b) are in effect, Seller shall notify Buyer in writing of same. Buyer shall then have
375	hours after Seller gives such Notice to waive the contingencies set forth in Paragraph 32 b), subject to
376	Paragraph 32 d).
377	2) Seller's Notice to Buyer (commonly referred to as a 'kick-out' Notice) shall be in writing and shall be served
178	on Buyer, not Buyer's attorney or Buyer's real estate agent. Courtesy copies of such 'kick-out' Notice should
79	be sent to Buyer's attorney and Buyer's real estate agent, if known. Failure to provide such courtesy copies
80	shall not render Notice invalid. Notice to any one of a multiple-person Buyer shall be sufficient Notice to all
81	Buyers. Notice for the purpose of this subparagraph only shall be served upon Buyer in the following manner:
82	By personal delivery effective at the time and date of personal delivery; or
83	b) By mailing to the address recited herein for Buyer by regular mail and by certified mail. Notice shall be
184	effective at 10:00 A.M. on the morning of the second day following deposit of Notice in the U.S. Mail; or
	Buyer Initial Buyer Initial Seller Initial Seller Initial
	Address:v6.1
	Page 9 of 13

385	I		c) by commercial delivery overnight (e.g., FedEx). Notice	shall be effective upon delivery of	r at tell PM
386	ı		Chicago time on the next delivery day following de	eposit with the overnight deliver	TV COmpany
387			whichever first occurs		77
388		3)	3) If Buyer complies with the provisions of Peragraph 32 d) then	this Contract shall remain in full for	re and effect
389		4)	1) If the contingencies set forth in Paragraph 32 b) and 10 f	waived in writing within said ti	me period by
390	ı	•	Buyer, this Contract shall be null and void	Walved It Wilding, Within Build in	are period by
391	Ì	5)		ose shall be made in the manner	provided by
392	1	•	Paragraph 27 of this Contract.	ces stan be made in the manuel	provided by
393		6)		ca under this paragraph by Salley	- Homorr -
394	i		representative.	ce under this paragraph by Sener	5 and they of
395	40	discourse		J	en all description
396	d)	Do	VAIVER OF PARAGRAPH 32 CONTINGENCIES: Buyer shall be	e deemed to have waived the con	ntingencies in
			Paragraph 32 b) when Buyer has delivered written waiver and		
397			noney in the amount of \$ in the form o		
198		spe	pecified. If Buyer fails to deposit the additional earnest mone	y within the time specified, the w	aiver shall be
199		de	leemed ineffective and this Contract shall be null and void.		
100	e)		BUYER COOPERATION REQUIRED: Buyer authorizes Seller or S		ons contained
101		in i	n Paragraph 32 at any time, and Buyer agrees to cooperate in pr	roviding relevant information.	
102			33. CANCELLATION OF PRIOR REAL ESTATE O	CONTRACT: In the event either Par	ty has entered
03	in	to a i	a prior real estate contract, this Contract shall be subject to writt		•
04		.o u	20 In the event the prior contract is	•	
-05	C				-
06			ract shall be null and void. Seller's notice to the purchaser		
			after Attorney Review and Professional Inspections profied or waived.	visions of this Contract have e	expired, been
07	Sal	CLSIL	ied or waived.		
08			34. HOME WARRANTY: Seller shall provide at:	no expense to Buyer a Home War	ranty at a cos
09	of	\$	Evidence of a fully pre-paid policy shall be	delivered at Closing.	
10			35. CREDIT AT CLOSING: Provided Buyer's le	ander permits such credit to show	on the HIID-1
11	So	Hlon	ment Statement or Closing Disclosure, and if not, such lessen	-	
12			t\$to Buyer at Closing to be applied to prepaid	_	ener agrees u
	ш	ectit d		•	
13	AL	<del>-</del> -5	36. TRANSACTIONS NOT CONTINGENT ON		
14 15			RNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF TH L NOT APPLY [CHOOSE ONLY ONE]:	1E MORIGAGE CONTINGENCY P	ARAGRAPH 8
16	a)		Transaction With No Mortgage (All Cash): If	this colorion is made. Buyer will	nav at docina
17	aj		the form of "Good Funds" the difference (plus or minus p	(T)A	
18			mount of the Earnest Money deposited pursuant to Paragrap	•	
			, , , ,		
19			ate of Offer, that Buyer has sufficient funds available to satisfy		
20			verify the above representation upon the reasonable request		
21			nancial information to Seller, Seller's attorney or Seller's broke	•	-
22			vailability of sufficient funds to close. Buyer understands and	•	
23			ith Seller's obligations under this Contract, any act or omi		
24			stentional or not, that prevents Buyer from satisfying the balan	•	
25			naterial breach of this Contract by Buyer. The Parties shall sha	= -	
26			nless otherwise provided in Paragraph 32, this Contract	shall not be contingent upon the	he sale and/o
27		clos	osing of Buyer's existing real estate.		
	R.	1 <i>10</i>	InitialBuyer Initial	Seller Initial Seller Ini	tial
	Ad	droce	iss:Buyer Initial	Seller Illitum Seller Iffil	nh 1
			10 of 13		
	- "	50	· · · · · · · · · · · · · · · · · · ·		

428	b)	Transaction, Mortgage Allowed:	If this selection is made, Buve	er will pay at closing in the
429		form of "Good Funds" the difference (plus or minus	prorations) between the Purch	ase Price and the amount of
430		the Earnest Money deposited pursuant to Paragraph	above. Buver represents to S	eller, as of the Date of Offer
431		that Buyer has sufficient funds available to satisfy th	e provisions of this paragraph	. Buver agrees to verify the
432		above representation upon the reasonable request of	f Seller and to authorize the	disclosure of such financial
433		information to Seller, Seller's attorney or Seller's	proker that may be reasonal	of page 277 to prove the
434		availability of sufficient funds to close. Notwithstand	ling such representation Soll	ny necessary to prove the
435		promptly cooperate with Buyer so that Buyer may ap	nly for and obtain a mortgage	loss or losses including but
436		not limited to providing access to the Peal Estate to	otion. Procede abligations to	loan or loans including but
437		not limited to providing access to the Real Estate to s	ausry buyer's obligations to p	ay the balance due (plus or
438		minus prorations) to close this transaction. Such coop	eration shall include the period	rmance in a timely manner
		of all of Seller's pre-closing obligations under this	Contract. This Contract shall	NOT be contingent upon
439		Buyer obtaining financing. Buyer understands and	agrees that, so long as Selle	er has fully complied with
140		Seller's obligations under this Contract, any act or on		
141		or not, that prevents Buyer from satisfying the balar		
142		breach of this Contract by Buyer. Buyer shall pay		
143		provided in Paragraph 32, this Contract shall not	be contingent upon the sale	and/or closing of Buyer's
144		existing real estate.		
145		37. VA OR FHA FINANCING: If Buy	er is seeking VA or FHA fina	ncing, required FHA or VA
146	ame	nendments and disclosures shall be attached to this Co		
147		surance Premium (MIP) shall be paid by Buyer and [check on		
148		38. WELL OR SANITARY SYSTEM II		
149		ater test stating that the well delivers not less than five		
50		d nitrate test and/or a septic report from the applicable		
51		ealth Practitioner, or a licensed well and septic inspec		
52	Clos	osing, stating that the well and water supply and the p	rivate sanitary system are in o	operating condition with no
53	defe	fects noted. Seller shall remedy any defect or deficiency	disclosed by said report(s) pri	or to Closing, provided that
54	if th	the cost of remedying a defect or deficiency and the	cost of landscaping together	exceed \$3,000.00, and if the
55	Part	rties cannot reach agreement regarding payment of s	uch additional cost, this Cont	tract may be terminated by
56	eith	her Party. Additional testing recommended by the rep	ort shall be obtained at the S	eller's expense. If the report
57	reco	commends additional testing after Closing, the Parties	shall have the option of est	ablishing an escrow with a
58		itual cost allocation for necessary repairs or replacement	_	
59		osing. Seller shall deliver a copy of such evaluation(s		
60		osing.	•	
61		39. WOOD DESTROYING INFESTA	TION: Notwithstanding the	everisions of Paragraph 12
62	TATIFF.			
		thin ten (10) Business Days after the Date of Acceptance	_	•
63 64		port, dated not more than six (6) months prior to the		
64 65		propriate state regulatory authority in the subcategor		
65 66		ive infestation by termites or other wood destroying in		
66		ort discloses evidence of active infestation or structur		
67	Day	ys of receipt of the report to proceed with the purchase	or to declare this Contract nul	l and void.
68		40. POST CLOSING POSSESSION: Po	ssession shall be delivered no	later than 11:59 P.M. on the
69	date	e that is $30$ days after the date of Closing ("	the Possession Date"). Seller	shall be responsible for all
70		ities, contents and liability insurance, and home main		
		•	•	•
	Russe	per Initial Renow Initial	Callan Incitial	Callow Twitial
	Add	yer Initial Buyer Initial dress:	Seuer Intitul	Seller Initial
				7/D 1

471 472	deposit in escrow at Closing withAttorney for Purchaser, [check one] XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX				
473	a) The sum of \$ per day for use and occupancy from and including the day after Closing to				
474	and including the day of delivery of Possession, if on or before the Possession Date;				
475	b) The amount per day equal to three (3) times the daily amount set forth herein shall be paid for each day after				
476	the Possession Date specified in this paragraph that Seller remains in possession of the Real Estate; and				
477	c) The balance, if any, to Seller after delivery of Possession and provided that the terms of Paragraph 21 have been				
478	satisfied. Seller's liability under this paragraph shall not be limited to the amount of the possession escrow				
479	deposit referred to above. Nothing herein shall be deemed to create a Landlord/Tenant relationship between the Parties.				
	deposit released to above. I volume releast stant be deemed to deale a Landiordy renant relationship between the Parties.				
480					
481	Is" condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with				
482	respect to the condition of the Real Estate have been made by Seller or Seller's Designated Agent other than those				
483	known defects, if any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller				
484	shall make the Real Estate available to Buyer's inspector at reasonable times. Buyer shall indemnify Seller and hold				
485	Seller harmless from and against any loss or damage caused by the acts of negligence of Buyer or any person				
486	performing any inspection. In the event the inspection reveals that the condition of the Real Estate is				
487	unacceptable to Buyer and Buyer so notifies Seller within five (5) Business Days after the Date of Acceptance,				
488	this Contract shall be null and void. Buyer's notice SHALL NOT include a copy of the inspection report, and				
489	Buyer shall not be obligated to send the inspection report to Seller absent Seller's written request for same.				
490	Failure of Buyer to notify Seller or to conduct said inspection operates as a waiver of Buyer's right to terminate				
491	this Contract under this paragraph and this Contract shall remain in full force and effect. Buyer acknowledges				
492	that the provisions of Paragraph 12 and the warranty provisions of Paragraph 5 do not apply to this Contract.				
493					
494	Estate by				
495	Buyer's Specified Party, within five (5) Business Days after the Date of Acceptance. In the event Buyer's Specified				
496	Party does not approve of the Real Estate and Notice is given to Seller within the time specified, this Contract shall				
497	be null and void. If Notice is not served within the time specified, this provision shall be deemed waived by the				
498	Parties and this Contract shall remain in full force and effect.				
499	43. INTEREST BEARING ACCOUNT: Earnest money (with a completed W-9 and other				
500	required forms), shall be held in a federally insured interest bearing account at a financial institution designated				
501	by Escrowee. All interest earned on the earnest money shall accrue to the benefit of and be paid to Buyer. Buyer				
502	shall be responsible for any administrative fee (not to exceed \$100) charged for setting up the account. In				
503	anticipation of Closing, the Parties direct Escrowee to close the account no sooner than ten (10) Business Days				
504	prior to the anticipated Closing date.				
505					
506	Parties entering into a separate written agreement consistent with the terms and conditions set forth herein, and				
507	with such additional terms as either Party may deem necessary, providing for one or more of the following [check applicable boxes]:				
508					
509	Articles of Agreement for Deed				
510	Short Sale Tax-Deferred Exchange Vacant Land				
310					
	This contract is contingent upon the Village acquiring the Real Estate.				
	Buyer Initial Buyer Initial Seller Initial Seller Initial				
	Buyer Initial Buyer Initial Seller Initial v6.1				

Date of Offer  Buyer Signature			DATE OF ACCEPTANCE		
			Seller Signature		
			·		
Buyer Signature			Seller Signature The Village of Orland Park, a Municipal Corporation		
Print Buyer(s) Name(s) [Required]			Print Seller(s) Name(s) [Require		ai coi poration
			14700 Ravinia Avenue		
	1		Address		
nı	(/)	62	Orland Park	IL.	60462
rlease	<b>,</b>		City	State	Zip
Please			Phone	E-ma	ail
11100000		INFO	ORMATION ONLY		
address	4		N/A		
address	*	ense #	Seller's Brokerage	MLS#	State License #
			Address	Cit-	7:-
info -	4		Address	City	Zip
		ense #	Seller's Designated Agent	MLS#	State License #
atty IT					
Capplicab	le J.		Phone		Fax
$V_{obs}$	<b>V</b>		E-mail	4.0	
			E. Kenneth Fri	ker e	kfriker@ktjlav
Buyer's Attorney	E-mail		Seller's Attorney 20 N Wacker Dr., Ste 1660	Chicago	E-mail IL 60602
Address City	State	Zip	Address 312-984-6400	City	State Zip 312-606-7077
Phone N/A	Fax		Phone		Fax
Mortgage Company Phone		Homeowner's/Condo Association (if any) Phone			
Loan Officer Phone/Fax		Management Co./Other Conta	ct	Phone	
Loan Officer E-mail	100		Management Co./Other Conta	ct E-mail	
Illinois Real Estate License Law requin	es all offers he rem	sonted in	a timely manner Rouse manuals	verification that t	his offer was procent
Seller rejection: This offer was preser	5		N - 255		-
20at:A.M./P.				raria mar aria rejec	aca on
© 2015, Illinois Real Estate Lawyers Association. Al www.irela.org (website of Illinois Real Estate Lawyers A McHenry County Bar Association · Northwest Suburba Organization · Hometown Association of REALTOR REALTORS® · North Shore-Barrington Association of	Association). Approved by m Bar Association · Will S <sup>®</sup> · Illini Valley Associ	the following County Bar A iation of REA	organizations, September 2015; Illinois Real E ssociation · Betvidere Board of REALTORS® · ( LLTORS® · Kankakes-Iroquois-Ford County	state Lawyers Association Chicago Association of RE Association of REALTO	i · DuPage County Bar Associ EALTORS® · Heartland REAL DRS® · Mainstreet Organizat
REALTORS REALTORS	, amminus ONO- * OUR P	** * ****** ******	wanton of reservoirs - REPLETOR - 19500	.шин иј ине гох чинеу,	, and . Times Mocia Mandrill
Buyer Initial Buyer In	*. * *				ler Initial