

CHICAGO TITLE INSURANCE COMPANY
REAL ESTATE SALE CONTRACT

ILLINOIS FORM A *

1. JASON HELFERT and LAURA HELFERT, his wife (Purchaser) agree to purchase at a price of \$325,000.00 on the terms set forth herein, the following described real estate in Cook County, Illinois:

Lot 4 in Orland Square Village Unit 1, a Subdivision of part of the West ½ of the Northeast ¼ and East ½ of the Northwest ¼ and part of the West ½ of the Southwest ¼ of Section 15, Township 36 North, Range 12, East of the Third Principal Meridian, recorded November 27, 1978 as Document No. 24736880, Cook County, Illinois.

commonly known as 15155 Windsor Drive, Orland Park, Illinois, and with approximate lot dimensions of 80' x 125', together with all personal property and attached fixtures presently located thereon. ~~(strike items not applicable)~~ (a) storm and screen doors and windows; (b) awnings; (c) outdoor television antenna; (d) wall to wall, hallway and stair carpeting; (e) window shades and draperies and supporting fixtures; (f) venetian blinds; (g) electric, plumbing and other attached fixtures as installed; (h) water softener; (i) refrigerator(s); (j) _____ range(s); (k) garage door opener with _____ transmitters; (l) radiator covers; (m) indoor and outdoor (louvered) shutters; and also

2. VILLAGE OF ORLAND PARK, an Illinois municipal corporation (Seller) agrees to sell the real estate and the property, if any, described above at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee title thereto (in joint tenancy) by a recordable quit claim deed, with release of homestead rights, and a proper bill of sale, subject only to: (a) covenants, conditions and restrictions of record; (b) ~~private,~~ public and utility easements and roads and highways, if any; (c) ~~party wall rights and agreements, if any;~~ (d) ~~existing leases and tenancies;~~ (e) ~~special taxes or assessments for improvements not yet completed;~~ (f) ~~any unconfirmed special tax or assessment;~~ (g) ~~installments not due at the date hereof of any special tax or assessment for improvements heretofore completed;~~ (h) ~~mortgage or trust deed specified below, if any;~~ (i) general taxes for the year 2008 and subsequent years including taxes which may accrue by reason of new or additional improvements during the year(s) _____; and to

3. Purchaser has paid \$16,250.00 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 as follows: The payment of \$308,750.00 by cashier's or certified check or wire transfer of funds.

4. The time of closing shall be on Friday, May 2, 2008, at 9:00 a.m. or on the date, if any, to which such time is extended by reason of paragraph 2 of the Conditions and Stipulations hereafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the Orland Park office of Chicago Title Insurance Company or of the mortgage lender, if any, provided title is shown to be good or is accepted by Purchaser.

5. Seller shall deliver possession to Purchaser on the date the sale has been closed.

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

7. Seller agrees to deliver possession of the real estate in the same condition as it is at the date of this contract, ordinary wear and tear excepted.

8. A duplicate original of this contract, duly executed by the Sellers, shall be delivered to the Purchaser within 7 days from the date below, 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 hereof, which Conditions and Stipulations are made a part of this Contract.

Dated: February 6, 2008

Purchaser: _____

Address: 15726 Chesterfield Lane
Orland Park, Illinois 60462

Purchaser: _____

Seller: VILLAGE OF ORLAND PARK,
an Illinois municipal corporation

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

By: _____

Name: _____

Title: _____

CONDITIONS AND STIPULATIONS

1. Purchaser shall deliver or cause to be delivered to Seller or Seller's attorney, not less than 5 days prior to the time of closing, 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 unless the real estate is improved with a single family dwelling or an apartment building of four or fewer residential units, (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, 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 discloses unpermitted exceptions, Seller shall have 30 days from the date of delivery thereof to have the exceptions removed from the commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such exceptions, and, in such event, the time of closing shall be 35 days after delivery of the commitment. If Seller fails to have the exceptions removed, or in the alternative, to obtain the commitment for title insurance specified above as to such exceptions 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. General taxes 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) below:

(a) 100% of the most recent ascertainable taxes (meaning such tax year prior to the Seller's real estate tax exemption).

All prorations are final unless otherwise provided herein. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of the title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois.

4. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

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

6. 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, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by 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 paid by the Purchaser.

7. Time is of the essence of this contract.

8. 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.

9. Purchaser and Seller hereby agree to make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures act of 1974. In the event that either party shall fail to make appropriate disclosure when asked, such failure shall be considered a breach on the part of said party.

10. Seller represents that it 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.

11. Purchaser is purchasing the subject property "AS IS" with no warranties or representations being made by Seller whatsoever as to condition of said property or fitness for a particular purpose.