

MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 6.1



1	1. THE PARTIES: Bu	uyer and Seller are hereinafte:	r referred to as the "Parties".		•
2	Buyer Name(s) [plea	ase print] Village Of Stickne	y by Jeff Walik, Mayor		•
3	Seller Name(s) [please print] Karen Smuda				
4 If Dual Agency Applies, Complete Optional Paragraph 31.					
r			-	T 0.	
5	2. THE REAL ESTA	TE: Real Estate shall be define	ed as the property, all impro	vements, the fixtures	and Persona
6	Property included t	therein. Seller agrees to conv		_	
7	with approximate ic	ot size or acreage of .0651 Ac	res / 2,834 ASF	commonly	y known as:
8		ad, Stickney, IL 60402			
9 10	Address Cook County		City 19- 6	State 06-201-008-0000	Zip
11	County	Unit # (If appli	cable) Perm	anent Index Number(s) of	Real Estate
12	If Condo/Coop/Town	home Parking is Included: # o	f spaces(s) ; identifie	ed as Space(s) #	:
13	[check type] deed	•		nmon element assig	
1 4		1	. 40.000	_	_
14		E: The Purchase Price shall be		After the	
15 16	Closing in "Good Fu	rovided below, the balance of ands" as defined by law.	f the Purchase Price, as adjus	ted by prorations, sh	all be paid a
		·			
17	4. EARNES MONEY	: Earnest Money shall be held	in trust for the mutual bene	fit of the Parties by [c	heck one]:
18	beller's Brokerage	e; □Buyer's Brokerage; ✓As	otherwise agreed by the Part	ies, as "Escrowee".	
19	Initial Earnest Mone	y of \$ 490 shal	ll be tendered to Escrowee on	or before <u>5</u> day(s	s) after Date
20	of Acceptance. Addi	tional Earnest Money of \$ <u>n/a</u>	a shall be tender	ed by n/a	, 20
21		PERSONAL PROPERTY AT NO			
22	Property are owned	by Sallar and to Sallar's land	and decree in an extension of	He fixtures and ficture	ueu rersona
23	unless otherwise et-	by Seller and to Seller's kno	wiedge are in operating con	dition on the Date of	Acceptance
	uniess outerwise sta	ated herein. Seller agrees to t	transfer to Buyer all fixtures,	, all heating, electrica	al, plumbing
24	and well systems to	gether with the following iter	ms of Personal Property at n	o additional cost by l	Bill of Sale a
25		umerate applicable items]:			
26. 27	Refrigerator	Central Air Conditioning	Central Humidifier	Light Fixtures, as th	
28	Oven/Range/Stove Microwave	Window Air Conditioner(s) Ceiling Fan(s)	Water Softener (owned)	Built-in or attached	_
29	Dishwasher	Intercom System	Sump Pump(s) Electronic or Media Air Filter	All Window Treatmen (s) Existing Storms and	
10	Garbage Disposal	Backup Generator System	Central Vac & Equipment	Fireplace Screens/D	
1	Trash Compactor	Satellite Dish	Security System(s) (owned)	Fireplace Gas Log(s	
32	Washer	Outdoor Shed	Garage Door Opener(s)	Invisible Fence System	•
13	Dryer	Planted Vegetation	with all Transmitters	Smoke Detectors	· ·
4	Attached Gas Grill	Outdoor Play Set(s)	All Tacked Down Carpeting	Carbon Monoxide I	Detectors
5	Other Items Included	at No Additional Cost:			
6	11/ a				
7	n/a				
8		-1 - 11 <i>(</i>			
9	Seller warrants to Bi	uyer that all fixtures, system	s and Personal Property incl	luded in this Contra	ct shall be ii
0	operating condition a	at Possession except: n/a			
1		hall be deemed to be in op			r which it i
2	intended, regardless	of age, and does not constitut	te a threat to health or safety.		
3	If Home Warranty w	vill be provided, complete O	ptional Paragraph 34.		
			- *		
•	Runer Initial	Buyer Initial	011 1 411	a 11 + 1.11	1
		<i>Buyer Inttal</i> .ing Road, Stickney, IL 6040	\ <u>^</u>	Seller Initia	
		ing Noau, Suckney, IL 6040	32		v6.1
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44 45 46	6. CLOSING: Closing shall be on <u>or or before 9/14</u> , 20 <u>18</u> 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.
47 48 49	7. POSSESSION: Unless otherwise provided in Paragraph 40, Seller shall deliver possession to Buyer at Closing Possession shall be deemed to have been delivered when Seller has vacated the Real Estate and delivered keys 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) OR
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] conventional;
53	FHA/VA (if FHA/VA is chosen, complete Paragraph 37); otherloan forloan forloan forloan forloan forloan forloan 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 <u>n/a</u> % per annum, amortized over not less than years.
56	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).
5 9	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, 20, (if no date is inserted, the date shall be twenty-one (21) days after
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 an "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 widence, Seller shall have the option of declaring this
66	Contract terminated by giving Notice to the other Party 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	Contract terminated by giving Notice to the other Party not later than two (2) Business Days after the date
73	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	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
30	paragraph if Buyer obtains a loan commitment in accordance with the terms of this paragraph even though the
31	lean is conditioned on the sale and/or closing of Buyer's existing real estate.
32	9. STATUTORY DISCLOSURES: If applicable, prior to signing this Contract, Buyer:
33	[check one] has not received a completed Illinois Residential Real Property Disclosure;
34	[check one] has not received the EPA Pamphlet, "Protect Your Family From Lead In Your Home";
35	[check one] has has not received a Lead-Based Paint Disclosure;
36	[check one] has has not received the IEMA, "Radon Testing Guidelines for Real Estate Transactions";
	Buyer Initial Buyer Initial Seller Initial Seller Initial
	Buyer Initial Buyer Initial Seller Init
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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 \$
93	per (and, if applicable Master/Umbrella Association fees are \$ per).
94	Seller agrees to pay prior to or at Closing any special assessments (by any association or governmental entity)
95	confirmed prior to the Date of Acceptance. Special Assessment Area or Special Service Area installments due
96	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 110 % 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
101 102	appropriate governmental entity, before or after Closing, to preserve said exemption(s). The requirements of
	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	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
108	Acceptance written agreement is not reached by the Parties with respect to resolution of the proposed
109 110	modifications, then either Party may terminate this Contract by serving Notice, whereupon this Contract 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	
117	12. PROFESSIONAL INSPECTIONS AND INSPECTION NOTICES: Buyer may conduct at Buyer's expense (unless 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	and are not a part of this contingency. The fact that a functioning major component may be at the end of
122	its useful life shall not render such component defective for purposes of this paragraph. Buyer shall
123	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.
	Buyer Initial Buyer Initial Seller Initial Seller Initial
	Address: 6705 Pershing Road, Stickney, IL 60402

- 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.
- 141 d) Failure of Buyer to conduct said inspection(s) and notify Seller within the time specified operates as a
 142 waiver of Buyer's rights to terminate this Contract under this Paragraph 12 and this Contract shall remain
 143 in full force and effect.
- 144 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
- 149 shall remain in full force and effect.
- 150 14. FLOOD INSURANCE: Buyer shall have the option to declare this Contract null and void if the Real Estate is
- 151 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
- 154 force and effect. Nothing herein shall be deemed to affect any rights afforded by the Residential Real Property
- 155 Disclosure Act.
- 156 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.
- 167 c) Seller shall notify Buyer of any proposed special assessment or increase in any regular assessment between 168 the Date of Acceptance and Closing. The Parties shall have three (3) Business Days to reach agreement 169 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 to later than the time period provided for by law. This Contract is subject to the condition that Seller be able

Buyer Initial Buyer Initial	Seller Initial	Seller Initial
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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.
- 176 In the event the documents and information provided by Seller to Buyer disclose that the existing 177 improvements are in violation of existing rules, regulations or other restrictions or that the terms and 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 word 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 181 182 unacceptable to Buyer If Notice is not served within the time specified, Buyer shall be deemed to have 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 gy 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:

- a) The Parties are cautioned that the Real Estate may be situated in a municipality that has adopted a preclosing 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 Internal 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 survey matters that are not acceptable to Buyer, then Seller shall have said exceptions, survey matters or 207 208 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 to take title as it then is with the right to deduct from the Purchase Price prior encumbrances of a definite or 211 ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of Closing, and 212 213 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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- 216 Survey that conforms to the current Minimum Standard of Practice for boundary surveys, is dated not more
- 217 than six (6) months prior to the date of Closing, and is prepared by a professional land surveyor licensed to
- 218 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
- 220 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
- 222 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.
- 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
- 226 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
- 229 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
- 233 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
- 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
- 244 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:
- 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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259 260 261 262 263 264 265 266	There [check one] is 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 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. 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	26. DIRECTION TO ESCROWEE: 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."
281 282 283	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:
284 285 286 287 288 289 290	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.
291 292 293 294 295 296	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.
297 298 299 300	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
	Buyer Initial Buyer Initial Seller Initial Seller Initial v6.1

301	b)	By mailing to the addresses recited herein by regular mail and by certified mail, return receipt requested. Excep
302		as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or

- c) By facsimile transmission. Notice shall be effective as of date and time of the transmission, provided that the Notice transmitted shall be sent on Business Days during Business Hours. In the event Notice is transmitted during non-business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission; or
- d) By e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient Party's attorney to the sending Party or is shown in this Contract. Notice shall be effective as of date and time of e-mail transmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may opt out of future e-mail Notice by any form of Notice provided by this Contract; or
- e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day
 following deposit with the overnight delivery company.
- 28. PERFORMANCE: Time is of the essence of this Contract. In any action with respect to this Contract, the Parties
 are free to pursue any legal remedies at law or in equity and the prevailing party in litigation shall be entitled to
 collect reasonable attorney fees and costs from the non-prevailing party as ordered by a court of competent jurisdiction.
- 29. CHOICE OF LAW AND GOOD FAITH: All terms and provisions of this Contract including but not limited to the
 Attorney Review and Professional Inspection paragraphs shall be governed by the laws of the State of Illinois and
 are subject to the covenant of good faith and fair dealing implied in all Illinois contracts.

	OPTIONAL PROVISIONS (Applicable ONLY if initia	led by all Parties)	
[nitials]	31. CONFIRMATION OF DUAL AGENCY: The	Parties confirm that	they have previously
consen			al Agent in providing
oroker	age services on their behalf and specifically consent to Licensee a	cting as a Dual Age	nt with regard to the
ransac	tion referred to in this Contract.		
	32. SALE OF BUYER'S REAL ESTATE;	•	
) RE	PRESENTATIONS ABOUT BUYER'S REAL ESTATE: Buyer represent	s to Seller as follows:	
1)	Buyer owns real estate (hereinafter referred to as "Buyer's real estate		
1) n/a	Buyer owns real estate (hereinafter referred to as "Buyer's real estate		
n/a			
n/a Address		te") with the address	s of:
n/a ddress	City	State State	s of:
n/a Address	City Buyer [check one] has has not entered into a contract to sell E	State State State Suyer's real estate. That contract:	s of:
n/a Address	City Buyer [check one] has has not entered into a contract to sell E If Buyer has entered into a contract to sell Buyer's real estate, the	State State State Suyer's real estate. nat contract:	s of:
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Seller Initial ______ Seller Initial _

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Buyer Initial

Buyer Initial

Address: 6705 Pershing Road, Stickney, IL 60402

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343 344	()	ate of Acceptance.	
345		Pho	ne:
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347	,	EAL ESTATE:	
348	· ·		e of Buver's real estate that
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354	•		,
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356	be completed.)		
357	 In the event Buyer has entered into a contract for the sale 	of Buyer's real estate a	s set forth in Paragraph 32
358			
359	estate prior to the execution of this Contract, this Contra	act is contingent upon	Buyer closing the sale of
360	Buyer's real estate on or before20	If Notice that Bu	yer has not closed the sale
361		ess on the next Busin	ess Day after the date set
362	forth in the preceding sentence, this Contract shall be nu	II and void. If Notice	is not served as described
363	in the preceding sentence, Buyer shall have deemed to l	vave waived all conti	ngencies contained in this
364	Paragraph 32, and this Contract shall remain in full force	and effect.	
365	, , , , , , , , , , , , , , , , , , ,		
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371		OR SALE: During the	time of this contingency,
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375		gencies set forth in P	aragraph 32 b), subject to
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881			er in the following manner;
882		-	
883	. , ,	•	
884	effective at 10:00 A.M. on the morning of the second day	following deposit of N	Notice in the U.S. Mail; or
		,	
	Buyer Initial Buyer Initial	Seller Initial	Seller Initial
	Address: 6705 Pershing Road, Stickney, IL 60402		v6.1

385	C) By commercial delivery overnight (e.g., FedEx). Notice shall be effective upon delivery or at 4:00 P.M.
386	Chicago time on the next delivery day following deposit with the overnight delivery company,
387	whichever first occurs.
388	3) If Buyer complies with the provisions of Paragraph 32 d) then this Contract shall remain in full force and effect.
389	4) If the contingencies set forth in Paragraph 32 b) are NOT waived in writing, within said time period by
390	Buyer, this Contract shall be null and void.
391	5) Except as provided in Paragraph 32 c) 2) above, all Notices shall be made in the manner provided by
392	Paragraph 27 of this Contract.
393	6) Buyer waives any ethical objection to the delivery of Notice under this paragraph by Seller's attorney or
394	representative.
395 396 397 398 399	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 \$
400	e) BUYER COOPERATION REQUIRED: Buyer authorized Seller or Seller's agent to verify representations contained
401	in Paragraph 32 at any time, and Buyer agrees to cooperate in providing relevant information.
402	33. CANCELLATION OF PRIOR REAL ESTATE CONTRACT: In the event either Party has entered
403	into a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before
404	20 In the event the prior contract is not cancelled within the time specified, this
405	Contract shall be null and void Seller's notice to the purchaser under the prior contract should not be served
406	until after Attorney Review and Professional Inspections provisions of this Contract have expired, beer
107 Î	satisfied or waived.
108	
109	of \$ Evidence of a fully pre-paid policy shall be delivered at Closing
110	35. CREDIT AT CLOSING: Provided Buyer's lender permits such credit to show on the HUD-1
111	Settlement Statement or Closing Disclosure, and if not, such lesser amount as the lender permits, Seller agrees to
112	credit\$to Buyer at Closing to be applied to prepaid expenses, closing costs or both
\$13 \$14 \$15	36. TRANSACTIONS NOT CONTINGENT ON FINANCING: IF EITHER OF THE FOLLOWING ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH S SHALL NOT APPLY [CHOOSE ONLY ONE]:
1 16	a) Transaction With No Mortgage (All Cash): If this selection is made, Buyer will pay at closing
117	in the form of "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the
118	amount of the Earnest Money deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the
119 120	Date of Offer, that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agree
120	to verify the above representation upon the reasonable request of Seller and to authorize the disclosure of such
121 122	financial information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the availability of sufficient funds to close. Buyer understands and agrees that, so long as Seller has fully complied
123	with Seller's obligations under this Contract, any act or omission outside of the control of Seller, whether
124	intentional or not, that prevents Buyer from satisfying the balance due from Buyer at closing, shall constitute
25	material breach of this Contract by Buyer. The Parties shall share the title company escrow closing fee equally
126	Unless otherwise provided in Paragraph 32, this Contract shall not be contingent upon the sale and/o
127	closing of Buyer's existing real estate.
	Buyer Initial Buyer Initial Seller Initial Seller Initial
	Address: 6705 Pershing Road, Stickney, IL 60402

428	b) Transaction, Mortgage Allowed: If this selection is made, Buyer will pay at closing, in the
429	form of "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the amount of
430	the Earnest Money deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the Date of Offer,
431	that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees to verify the
432	above representation upon the reasonable request of Seller and to authorize the disclosure of such financial
433	information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the
434	availability of sufficient funds to close. Notwithstanding such representation, Seller agrees to reasonably and
435	promptly cooperate with Buyer so that Buyer may apply for and obtain a mortgage loan or loans including but
436	not limited to providing access to the Real Estate to satisfy Buyer's obligations to pay the balance due (plus or
437	minus prorations) to close this transaction. Such cooperation shall include the performance in a timely manner
438	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 Seller has fully complied with
440	Seller's obligations under this Contract, any act or omission outside of the control of Seller, whether intentional
441	or not, that prevents Buyer from satisfying the balance due from Buyer at Closing shall constitute a material
442	breach of this Contract by Buyer. Buyer shall pay the title company escrow closing fee. Unless otherwise
443	provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or closing of Buyer's
444	existing real estate.
445	37.4-VA. OR. FHA. FINANCING: If Buyer is seeking VA or FHA financing, required FHA or VA
446	amendments and disclosures shall be attached to this Contract. If VA, the Funding Fee, or if FHA, the Mortgage
447	Insurance Premium (MIP) shall be paid by Buyer and [check one] shall shall not be added to the mortgage loan amount.
448	38. WELL OR SANITARY SYSTEM INSPECTIONS: Seller shall obtain at Seller's expense a well
44 9	water test stating that the well delivers not less than five (5) gallons of water per minute and including a bacteria
450	and nitrate test and/or a septic report from the applicable County Health Department, a Licensed Environmental
451	Health Practitioner, or a licensed well and septic inspector, each dated not more than ninety (90) days prior to
452	Closing, stating that the well and water supply and the private sanitary system are in operating condition with no
453	defects noted. Seller shall remedy any defect or deficiency disclosed by said report(s) prior to Closing, provided that
454	if the cost of remedying a defect or deficiency and the cost of landscaping together exceed \$3,000.00, and if the
455	Parties cannot reach agreement regarding payment of such additional cost, this Contract may be terminated by
456	either Party. Additional testing recommended by the report shall be obtained at the Seller's expense. If the report
457	recommends additional testing after Closing, the Parties shall have the option of establishing an escrow with a
458	mutual cost allocation for necessary repairs or replacements, or either Party may terminate this Contract prior to
459	Closing Seller shall deliver a copy of such evaluation(s) to Buyer not less than ten (10) Business Days prior to
460	Closing.
461	
462	within ten (10) Business Days after the Date of Acceptance, Seller at Seller's expense shall deliver to Buyer a written
463	report, dated not more than six (6) months prior to the Date of Closing, by a licensed inspector certified by the
464	appropriate state regulatory authority in the subcategory of termites, stating that there is no visible evidence of
465	active infestation by termites or other wood destroying insects. Unless otherwise agreed between the Parties, if the
466	report discloses evidence of active infestation or structural damage, Buyer has the option within five (5) Business
467	Days of receipt of the report to proceed with the purchase or to declare this Contract null and void.
468	40. POST CLOSING POSSESSION: Possession shall be delivered no later than 11:59 P.W. on the
469	date that is days after the date of Closing ("the Possession Date"). Seller shall be responsible for all
470	-utilities, contents and liability insurance, and home maintenance expenses until delivery of possession. Seller shall
	Buyer Initial Buyer Initial Seller Initial Seller Initial
	Address: 6705 Pershing Road, Stickney, IL 60402 v6.1

471	deposit in escrew at Closing with [check one] one percent (1%)						
472	of the Purchase Price or the sum of \$ to be paid by Escrowee as follows:						
473 474	a) The sum of \$ per day for use and occupancy from and including the day after Closing to 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.						
480	41. "AS IS" CONDITION: This Contract is for the sale and purchase of the Real Estate in its "As						
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							
194	Estate by the Corporate Quantities of the Village of Stickney, IL						
195	Buyer's Specified Party, within five (5) Business Days after the Date of Acceptance. In the event Buyer's Specified						
196	Party does not approve of the Real Estate and Notice is given to Seller within the time specified, this Contract shall						
197	be null and void. If Notice is not served within the time specified, this provision shall be deemed waived by the						
198	Parties and this Contract shall remain in full force and effect.						
199	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	44. MISCELLANEOUS PROVISIONS: Buyer's and Seller's obligations are contingent upon the						
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	Articles of Agreement for Deed Assumption of Seller's Mortgage Commercial/Investment						
509	or Purchase Money Mortgage Cooperative Apartment New Construction						
510	☐ Short Sale ☐ Tax-Deferred Exchange ☐ Vacant Land						
	Buyer Initial Buyer Initial Seller Initial Seller Initial						
	Address: 6705 Pershing Road, Stickney, IL 60402						

Date of Offer Buyer Signature			DATE OF ACCEPTANCE			
			Seller Signature			
Buyer Signature			Seller Signature			
Village Of Stickney	hy Jeff Walil	k Mayor	Karen Smuda			
Print Buyer(s) Name(s) [Rea	•	k, mayor	Print Seller(s) Name(s) [Required]			
6533 Pershing Roa	•		8020 N. Osceola			
Address		·········	Address			
Stickney,	IL	60402	Niles,	, IL	60714	
City 708-749-4400	State	Zip	City	State	Zip	
Phone	E-mail		Phone	E-mail		
		FOR INFO	RMATION ONLY			
RE/MAX Partners	4033		RE/MAX Partners	40335		
Buyer's Brokerage 6420 Cermak	MLS# Berwyn	State License #	Seller's Brokerage 6420 Cermak	MLS# Berwyn	State License	
Address	City	Zip	Address	City	Zip	
Alicia (ALI) Snyder	408023		Frank Vomacka	409917		
Buyer's Designated Agent 708-514-4949	MLS#	State License #	Seller's Designated Agent 312-303-4051	MLS#	State Licens	
Phone	:	Fax	Phone		Fax	
E-mail			E-mail			
Buyer's Attorney		E-mail	Seller's Attorney		E-mail	
Address	City	State Zip	Address	City	State Zij	
Phone		Fax	Phone		Fax	
Mortgage Company Phone			Homeowner's/Condo Association (if any) Phone			
pan Officer Phone/Fax		Management Co./Other Contact		Phone		
Loan Officer E-mail			Management Co./Other Conta	ict E-mail		
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