

1 **CONTRACT FOR PURCHASE AND SALE**  
2 **For Use with Existing Single Family Residences**

3  
4 Joint approved form: Winnebago County Bar Association "WCBA" and  
5 North West Illinois Alliance of REALTORS® ("NWIAR")  
6 for use in Winnebago, Boone and Ogle Counties  
7

8 (Complete All Blanks and Delete Inapplicable Language)

9 **For Informational Purposes Only (through Line 40)**

10 **SELLER INFORMATION:**

11 Seller's Brokerage: \_\_\_\_\_ Phone: \_\_\_\_\_  
12 Seller's Designated Agent: \_\_\_\_\_  
13 Seller's Brokerage Address: \_\_\_\_\_  
14 Seller's Brokerage License #: \_\_\_\_\_ Seller's Designated Agent License #: \_\_\_\_\_  
15 Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
16 Seller's Attorney: \_\_\_\_\_ Phone: \_\_\_\_\_  
17 Email: \_\_\_\_\_ Fax: \_\_\_\_\_  
18 Condo/HOA Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
19 Condo/HOA Contact Name: \_\_\_\_\_ Email: \_\_\_\_\_  
20 Escrowee: \_\_\_\_\_  
21

22 **BUYER INFORMATION:**

23 Buyer's Brokerage: \_\_\_\_\_ Phone: \_\_\_\_\_  
24 Buyer's Designated Agent: \_\_\_\_\_  
25 Buyer's Brokerage Address: \_\_\_\_\_  
26 Buyer's Brokerage License #: \_\_\_\_\_ Buyer's Designated Agent License #: \_\_\_\_\_  
27 Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
28 Buyer's Attorney: \_\_\_\_\_ Phone: \_\_\_\_\_  
29 Email: \_\_\_\_\_ Fax: \_\_\_\_\_  
30 Lender Name: \_\_\_\_\_ Contact Name: \_\_\_\_\_  
31 Email: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
32

33 Designated agents of the Listing Broker are agents of the Seller. Designated agents of the  
34 Selling Broker are agents of the Buyer unless a dual agency agreement is signed.

35 **CONFIRMATION OF CONSENT TO DUAL AGENCY**

36 The undersigned confirm that they have previously consented to \_\_\_\_\_,  
37 Licensee, acting as a Dual Agent in providing brokerage services on their behalf and specifically  
38 consent to Licensee acting as a Dual Agent in regard to the transaction referred to in this  
39 document. Seller's Initials: \_\_\_\_\_ / \_\_\_\_\_ Buyer's Initials: \_\_\_\_\_ / \_\_\_\_\_  
40

- 41 1. Seller. \_\_\_\_\_  
42 Email: \_\_\_\_\_ Phone: \_\_\_\_\_  
43 of \_\_\_\_\_ (Address & Zip Code)  
44 2. Buyer. \_\_\_\_\_  
45 Email: \_\_\_\_\_ Phone: \_\_\_\_\_  
46 of \_\_\_\_\_ (Address & Zip Code)

- 47 3. Premises. Seller agrees to convey to Buyer, or Buyer's designated grantee, and Buyer agrees  
48 to purchase, the following described real estate situated in (Winnebago) (\_\_\_\_\_) )  
49 County, Illinois, commonly known as: \_\_\_\_\_  
50 Property I.D.(s)#: \_\_\_\_\_  
51 (further described as: \_\_\_\_\_).  
52 \_\_\_\_\_).
- 53 4. Purchase Terms.
- 54 (A) Purchase Price. The Purchase Price shall be \$ \_\_\_\_\_.
- 55 (B) Earnest Money. Earnest money of \$ \_\_\_\_\_ shall be tendered by  
56 Buyer to Escrowee for the mutual benefit of the parties in a non-interest bearing account  
57 to be applied to the Purchase Price to be tendered in the form of:  
58 \_\_\_ Electronic Deposit \_\_\_ Personal Check \_\_\_ Cashier's Check  
59 Earnest Money shall be tendered to the Escrowee within two (2) business days after the  
60 Effective Date (see Line 479). If it is not tendered to the Escrowee within two (2)  
61 business days, this Contract shall be voidable at Seller's option until Earnest Money is  
62 received.
- 63 (C) Check if Applicable:  
64 \_\_\_ Closing Credit. Seller agrees to provide Buyer a credit at closing for insurance and tax  
65 reserve deposits, prepaid mortgage interest and/or prepaid expenses, and all costs paid to  
66 third parties in connection with the closing, the lesser of \$ \_\_\_\_\_ or such amount  
67 as Buyer's lender permits.  
68 \_\_\_ Verification of Funds. If this Contract is not subject to a Paragraph 5D financing  
69 contingency, Buyer shall furnish Seller written verification of funds to close from a  
70 financial institution within two (2) business days after the Effective Date. Choose one:  
71 \_\_\_ No Mortgage Allowed: This is a cash transaction without a mortgage.  
72 \_\_\_ Mortgage Allowed: Buyer may apply for and obtain a mortgage loan and permit an  
73 appraisal to be completed. This transaction shall not be contingent upon financing. If  
74 Buyer cannot obtain a mortgage loan, Buyer agrees to proceed to closing with verified  
75 funds.
- 76 5. Contingencies. Buyer's obligations pursuant to this Contract are contingent upon the  
77 following:
- 78 (A) Inspection. Buyer's inspection by a (licensed) inspector, which may include, but shall  
79 not be limited to, radon, mold, pest, mechanical, or structural inspections, at Buyer's  
80 expense. Seller shall arrange for all utilities to be on at the time of inspection and for all  
81 areas of the premises to be accessible for inspection. The home inspection shall cover  
82 only major components of the real estate, including but not limited to, heating and  
83 cooling systems, plumbing and well system, electrical system, roof, walls, windows,  
84 ceilings, floors, appliances and foundation. Buyer shall indemnify and hold Seller  
85 harmless from and against any loss or damage caused by Buyer, Buyer's agents or  
86 invitees.
- 87 (i) If Buyer notifies Seller within five (5) business days after the Effective Date  
88 ("Inspection Contingency Notice Date") that the results of the inspection are  
89 unacceptable to Buyer, this Contract shall be void;
- 90 (ii) Buyer may request an extension of the inspection contingency dates, repairs, and/or  
91 a closing cost credit in lieu of repairs in writing to Seller on or before the Inspection  
92 Contingency Notice Date. Buyer may withdraw any such extension or inspection

93 requests not otherwise agreed by the parties within three (3) business days after the  
94 Inspection Contingency Notice Date (“Inspection Contingency Termination Date”),  
95 and this Contract shall remain in effect. If Buyer and Seller have not reached a  
96 resolution on all outstanding inspection issues on or before the Inspection  
97 Contingency Termination Date, this Contract shall be void; or

98 (iii) If Buyer does not complete inspections or notify Seller on or before the Inspection  
99 Contingency Notice Date, this provision shall be deemed waived and this Contract  
100 shall remain in effect.

101 No portion of the inspection report shall be provided to Seller unless requested in writing  
102 by the Seller, and thereafter, Buyer shall provide the requested portions of the report to  
103 the Seller.

104 (B) Homeowner Insurance. If Buyer is unable to obtain evidence of insurability for an ISO  
105 HO-3 or equivalent policy at standard premium rates, Buyer may provide Seller written  
106 notice within ten (10) business days after Effective Date and this Contract shall be void.

107 (C) Appraisal. Buyer shall provide to Seller by \_\_\_\_\_, written  
108 confirmation that an appraisal prepared by an Illinois licensed appraiser indicates that the  
109 value of the premises to be equal to or greater than the Purchase Price, without repairs  
110 requested.

111 If Buyer is unable to provide such written confirmation, Buyer may deliver to Seller on or  
112 before the applicable contingency date:

- 113 (i) notice of failure of the contingency and this Contract shall be void unless Seller  
114 agrees to Buyer requested repairs or reduction of the Purchase Price;
- 115 (ii) a request for an extension and this Contract shall remain in effect or may be voidable  
116 at Seller’s option; or
- 117 (iii) verification of funds sufficient to cover any appraisal shortfall and down payment  
118 and confirmation of waiver of this contingency, and this Contract shall remain in  
119 effect.

120 If Buyer fails to deliver (i), (ii) or (iii), this Contract may be terminated by Seller after the  
121 applicable contingency date by giving written notice to Buyer. If Buyer provides written  
122 confirmation, (ii) or (iii) prior to Seller serving notice to terminate, this Contract shall  
123 remain in effect, subject to Seller’s right to void this Contract, if applicable, under (ii).

124 (D) Financing. Buyer shall provide to Seller by \_\_\_\_\_, a written  
125 (Conventional) (FHA) (VA) (\_\_\_\_\_) loan approval subject only to at close  
126 conditions containing the following terms: loan amount not less than \_\_\_\_% of the  
127 Purchase Price due in not less than \_\_\_\_ years with (Fixed) (Adjustable) interest at not  
128 more than \_\_\_\_% per year, lender required flood insurance premiums not to exceed  
129 \$\_\_\_\_\_ per year, or containing other terms acceptable to Buyer. “At close conditions”  
130 shall be conditions required prior to closing by an underwriter in the loan approval upon  
131 review of the file for final and updated verifications of income, assets, employment,  
132 credit inquiries, title and judgment searches, and insurance coverage. Except as provided  
133 in any applicable contingency in Paragraph 5E, if Buyer’s loan approval is conditioned  
134 upon the completion of the sale of property in which Buyer now has an interest, and such  
135 sale does not occur, resulting in lender’s failure to fund the loan, Buyer’s Earnest Money  
136 shall be forfeited to Seller as Seller’s exclusive remedy, pursuant to the provisions of  
137 Paragraph 21. Buyer shall pay any closing or origination/application fees charged by the  
138 lender and all title fees related to Buyer’s loan. Seller shall pay costs of any required

139 USDA, FHA or VA re-inspections but shall not be required to pay for repair expenses in  
140 excess of \$ \_\_\_\_\_. Where applicable, the parties agree to promptly execute and  
141 direct their brokers to execute the applicable FHA Amendatory Clause and Real Estate  
142 Certification or the VA Amendment to Sales Contract forms currently approved by HUD.  
143 If Buyer is unable to provide such written loan approval by the applicable contingency  
144 date, Buyer may deliver to Seller on or before the applicable contingency date:

- 145 (i) notice of failure of the contingency and this Contract shall be void;
- 146 (ii) a request for an extension and this Contract shall remain in effect or may be voidable  
147 at Seller's option; or
- 148 (iii) verification of funds sufficient to close with confirmation of the waiver of this  
149 contingency and this Contract shall remain in effect.

150 If Buyer fails to deliver (i), (ii) or (iii), this Contract may be terminated by Seller after the  
151 applicable contingency date by giving written notice to Buyer. If Buyer provides the loan  
152 approval, (ii) or (iii) prior to Seller serving notice to terminate, this Contract shall remain  
153 in effect, subject to Seller's right to void this Contract, if applicable, under (ii).

154 (E) Sale of Property. Buyer shall deliver written confirmation that the Buyer has (entered  
155 into a contract for the sale of property for not less than \$ \_\_\_\_\_ or a lesser  
156 amount as is accepted by \_\_\_\_\_ and) completed the sale of property in which  
157 Buyer now has an interest located at \_\_\_\_\_

158 \_\_\_\_\_ on or before \_\_\_\_\_.

159 If Buyer is unable to provide such written confirmation(s) Buyer may deliver to Seller on  
160 or before the applicable contingency date(s):

- 161 (i) notice of failure of the contingency and this Contract shall be void,
- 162 (ii) a request for an extension and this Contract shall remain in effect or may be voidable  
163 at Seller's option, or
- 164 (iii) waiver of this contingency and one of the following for this Contract to remain in  
165 effect:
  - 166 (a) a written non-contingent loan approval, subject to "at close" conditions only,
  - 167 (b) a bridge loan approval, subject to "at close" conditions only, OR
  - 168 (c) evidence of available funds sufficient to allow Buyer to complete the transaction.

169 If Buyer fails to deliver (i), (ii) or (iii), this Contract may be terminated by Seller after the  
170 applicable contingency date by giving written notice to Buyer. If Buyer provides written  
171 confirmation of satisfaction of this contingency, (ii), or (iii) prior to Seller serving notice  
172 to terminate, this Contract shall remain in full force and effect, subject to Seller's right to  
173 void this Contract, if applicable, under (ii).

174 Seller reserves the right to accept another bona fide offer subject to the rights of Buyer  
175 under this Contract. In the event Seller accepts another bona fide offer, Seller may  
176 deliver a notice to eliminate contingency to Buyer.

177 This Contract shall be void unless within 72 hours of receipt of such notice, Buyer shall  
178 deliver written notice to Seller of waiver of this contingency and ALL other Buyer  
179 contingencies and the following (check all that apply):

- 180 \_\_\_\_\_ (a) a written non-contingent loan approval, subject to "at close" conditions only,
- 181 \_\_\_\_\_ (b) a bridge loan approval, subject to "at close" conditions only, or
- 182 \_\_\_\_\_ (c) evidence of available funds sufficient to allow Buyer to complete the  
183 transaction

184 \_\_\_\_\_ Additional Earnest Money of \$ \_\_\_\_\_.

185 6. Attorney's Approval. This Contract is subject to Buyer's and Seller's attorney's written:  
186 (A) Disapproval of this Contract within five (5) business days after Effective Date and this  
187 Contract shall be void.  
188 (B) Requests for modifications to this Contract shall be in writing to the other party within  
189 five (5) business days after the Effective Date. Requests for modification shall not be  
190 deemed a counteroffer. Seller or Buyer may withdraw any requests for modification not  
191 otherwise agreed by the parties within the Inspection Contingency Termination Date and  
192 this Contract shall remain in effect. If Buyer and Seller have not reached a resolution on  
193 all outstanding requests for modification on or before the Inspection Contingency  
194 Termination Date, this Contract shall be void.

195 7. Failure of Contingency. If this Contract is void for failure of Contingency, the Earnest  
196 Money shall be returned to Buyer pursuant to the provisions of Paragraphs 11 and 21 hereof.  
197 Except as otherwise provided, failure of Buyer to provide notice within the specified time  
198 shall be deemed a waiver of such contingency by Buyer and this Contract shall remain in  
199 effect. In the event Seller terminates this Contract in accordance with a failure of a  
200 contingency which has been waived, the Earnest Money shall be forfeited to Seller as  
201 liquidated damages in accordance with the provisions of Paragraphs 11 and 21 hereof.

202 8. Closing. This transaction shall be closed on \_\_\_\_\_ or on such date as mutually  
203 agreed by the parties in writing, and Seller shall deliver possession of the premises (in  
204 broom-clean condition and free of debris, both interior and exterior,) **at time of closing**. The  
205 premises shall be vacant at closing, unless it is (check if applicable):  
206 \_\_\_\_\_ Subject to tenant's lease terms submitted in writing by Seller within two (2) business  
207 days after the Effective Date, which terms shall be deemed accepted unless Buyer  
208 provides written disapproval within five (5) business days after the Effective Date; or  
209 \_\_\_\_\_ Subject to Occupancy Rider.  
210 A final inspection of the real estate, fixtures, and personal property may be made by Buyer  
211 within 48 hours prior to closing to determine whether the premises is in the same condition as  
212 of the Effective Date.

213 9. Brokerage Compensation. Seller and Buyer shall pay compensation in accordance with any  
214 listing, representation, or other compensation agreement to which they are a party. The  
215 compensation for the Seller's Brokerage shall be paid as specified in the Seller's  
216 representation agreement. The compensation for the Buyer's Brokerage shall be paid as  
217 specified in the Buyer's representation agreement.  
218 (Seller shall pay at closing Buyer's Brokerage compensation as follows (check all that apply):  
219 \_\_\_\_\_ as offered by the Seller's Brokerage to the Buyer's Brokerage in the listing in the  
220 amount of \_\_\_\_\_ (\$ or %), if any; and/or  
221 \_\_\_\_\_ in the amount of \_\_\_\_\_ (\$ or %), which is in addition to any amount offered in  
222 the listing.)  
223 Buyer shall pay the balance of any amount owed under any Buyer's representation  
224 agreement, after deducting any amounts paid by Seller, to Buyer's Brokerage at Closing.  
225 Such payments made by Seller to Buyer's Brokerage shall be paid as settlement for  
226 compensation to Buyer's Brokerage under Buyer's representation agreement and as offered  
227 by Seller's Brokerage through Seller's representation agreement. Seller and Buyer hereby  
228 consent to Seller's Brokerage or Buyer's Brokerage receiving compensation from more than  
229 one party. Seller and Buyer hereby assign to Seller's Brokerage and Buyer's Brokerage, as

230 applicable, a portion of their funds in escrow equal to such compensation and irrevocably  
231 instruct the closing agent to disburse the compensation directly to the brokers. Seller's  
232 Brokerage and Buyer's Brokerage are intended third party beneficiaries under this Paragraph.  
233 **The amount or rate of real estate compensation is not fixed by law, but rather is**  
234 **negotiated between Seller, Buyer, and their respective brokerages.**

235 10. Prorations and Credits. Rents, utilities, pre-paid service contracts, property taxes, association  
236 dues, and other similar items shall be prorated and credited along with security deposits and  
237 prepaid items through date of closing. Seller shall pay at closing all special assessments,  
238 special service area taxes, or fees or other similar items charged against the premises  
239 approved, enacted or confirmed prior to the Effective Date by a public body, private  
240 association or a Court. Seller shall notify Buyer of any proposed special assessments, special  
241 service area taxes, or fees or other similar items charged against the premises approved,  
242 enacted or confirmed after the Effective Date but prior to Closing. Absent an agreement of  
243 the parties within three (3) business days of such notification, this Contract shall be voidable  
244 at the option of either party. If a LP tank is included in the Personal Property to be  
245 transferred at closing, the amount of propane remaining in the tank shall be read not less than  
246 five (5) business days and not more than ten (10) business days prior to Closing, and Buyer  
247 shall credit Seller at Closing the cost of the propane remaining.

248 Tax prorations shall be final as of closing and based upon the actual tax bill if known for a  
249 specific tax year; otherwise tax prorations shall be calculated at 105% of the most recent tax  
250 rate times the most recent assessment and exemption information available. If Seller does  
251 not provide evidence if requested by Buyer or the title company that it has submitted or will  
252 submit in a timely manner all necessary documentation to preserve the exemptions through  
253 closing, the tax prorations shall be prorated without said exemptions.

254 (Seller represents that as of the Effective Date, (Condo) (Homeowner) Association fees are  
255 \$ \_\_\_\_\_ per \_\_\_\_\_ and that any special assessment balance is \$ \_\_\_\_\_).

256 11. Earnest Money. In the event this Contract has been declared void, terminated or failed to  
257 close, Escrowee shall be authorized to release the Earnest Money ONLY upon the following:  
258 (A) Written direction executed by all parties and delivered to the Escrowee;  
259 (B) By Order of a Court of competent jurisdiction or decision of an arbiter directing the  
260 release and distribution of the Earnest Money;  
261 (C) In accordance with and pursuant to the directions contained in an Earnest Money Escrow  
262 Agreement or Joint Escrow Agreement entered into with the Escrowee by the parties to  
263 the Contract at the time such Earnest Money deposit is delivered (if any).  
264 (D) The Escrowee may elect to give written notice to the parties, as provided for in this  
265 Contract, which notice shall be at least ten (10) business days prior to the intended  
266 disbursement of the Earnest Money indicating how the Escrowee intends to disburse the  
267 Earnest Money in the absence of any written objection. If no written objection is received  
268 by the date indicated in the notice, then the Escrowee shall distribute the Earnest Money  
269 as indicated in the written notice to the parties. If an objection is received, the Escrowee  
270 shall hold the funds until authorized in A-C of this Paragraph.

271 **In the event the premises is being sold through a NWIAR listing and a dispute solely**  
272 **involving Earnest Money arises, the parties agree to submit the dispute to binding**  
273 **arbitration if available through NWIAR under arbitration rules and procedures**  
274 **approved by NWIAR and WCBA.**

275 12. Personal Property and Fixtures. Seller warrants that Seller owns and agrees to transfer to  
 276 Buyer, at no added value, fixtures, systems and personal property as defined herein. Fixtures  
 277 shall include existing storms and screens, attached and built-in cabinets and shelves, attached  
 278 carpet, attached mirrors, all planted vegetation and hardscape. Systems shall include the  
 279 following systems: heating, electrical, well, septic and plumbing, including water heater.  
 280 Fixtures, Personal Property and Systems shall include the following:  
 281 (Check or enumerate applicable items)

282	<input type="checkbox"/> Air Filtration System(s)	<input type="checkbox"/> Garage Dr. Opener(s)	<input type="checkbox"/> Smart Thermostat
283	<input type="checkbox"/> AV Equipment	<input type="checkbox"/> Garage Dr Transmitter(s)	<input type="checkbox"/> Sprinkler System
284	<input type="checkbox"/> Beverage Refrigerator	<input type="checkbox"/> Garbage Disposal	<input type="checkbox"/> Stove/Range/Oven(s)
285	<input type="checkbox"/> Bracket(s) (AV/TV)	<input type="checkbox"/> Gas Grill-attached	<input type="checkbox"/> Sump Pump(s)
286	<input type="checkbox"/> Ceiling Fan(s)	<input type="checkbox"/> Generator System	<input type="checkbox"/> Swimming Pool and
287	<input type="checkbox"/> Ceiling Fan control(s)	<input type="checkbox"/> Hot Tub	<input type="checkbox"/> Equipment
288	<input type="checkbox"/> Central Air	<input type="checkbox"/> Invisible Fence Sys	<input type="checkbox"/> Trash Compactor
289	<input type="checkbox"/> Central Humidifier	<input type="checkbox"/> Invisible Collar(s)	<input type="checkbox"/> Video Monitoring
290	<input type="checkbox"/> Central Vac & Equip	<input type="checkbox"/> Keys	<input type="checkbox"/> Equipment
291	<input type="checkbox"/> Dishwasher(s)	<input type="checkbox"/> LP Tank	<input type="checkbox"/> Video Doorbell Equipment
292	<input type="checkbox"/> Disposal(s)	<input type="checkbox"/> Microwave(s)	<input type="checkbox"/> Washer
293	<input type="checkbox"/> Dryer(s)	<input type="checkbox"/> Outdoor Playsets	<input type="checkbox"/> Water Filtration System
294	<input type="checkbox"/> EV Station(s)	<input type="checkbox"/> Outdoor Shed(s)	<input type="checkbox"/> Water Softener
295	<input type="checkbox"/> Fpl Grate(s)	<input type="checkbox"/> Refrigerator(s)	<input type="checkbox"/> Window Air Unit(s)
296	<input type="checkbox"/> Fpl Gas log(s)	<input type="checkbox"/> Satellite Dish	<input type="checkbox"/> Window Treatments &
297	<input type="checkbox"/> Fpl screen(s)/door(s)	<input type="checkbox"/> Security System	<input type="checkbox"/> Hardware

298 Other items included at no added value: \_\_\_\_\_

299 \_\_\_\_\_

300 Items excluded: \_\_\_\_\_

301 \_\_\_\_\_

302 Seller warrants there are no rented Fixtures or Personal Property except: \_\_\_\_\_

303 \_\_\_\_\_

304 Unless excluded, Buyer agrees to transfer the contract or lease for any rented fixtures or  
 305 Personal Property in Buyer's name at Closing, and the contract or lease will be prorated in  
 306 accordance with Paragraph 10.

307 13. Seller Warranty.

308 (A) Seller represents and warrants that, to best of Seller's knowledge, the Fixtures, Systems  
 309 and Personal Property (all defined herein) are in operating condition as of the Effective  
 310 Date of this Contract, except:

311 \_\_\_\_\_

312 \_\_\_\_\_

313 \_\_\_\_\_.

314 A Fixture, System or Personal Property shall be deemed in operating condition if as of  
 315 the Effective Date it performs the function for which it is intended regardless of age and  
 316 does not constitute a threat to health or safety.

317 (B) Buyer agrees that unless written notice is provided to Seller on or before the Inspection  
 318 Contingency Notice Date of a breach of warranty described above due to a defect or  
 319 condition of the Fixtures, Systems and Personal Property, Buyer waives such breach of  
 320 warranty claims, and Buyer shall accept such defects or conditions "As Is". Buyer and

321 Seller agree that the terms of the Inspection Contingency shall control.  
322 (C) The foregoing provision notwithstanding, the Seller agrees to deliver at Closing the  
323 Fixtures, Systems and Personal Property in the same condition as of the Effective Date,  
324 ordinary wear and tear excepted, and Seller agrees to remedy any material change in  
325 condition of the Fixtures, Systems and Personal Property between the Effective Date and  
326 Closing. Unless written notice of breach of warranty is delivered by Buyer to Seller prior  
327 to Closing, this warranty will be conclusively deemed to have been satisfied and shall not  
328 survive Closing.

329 14. Water System Evaluations. Seller shall provide to Buyer by \_\_\_\_\_ at Seller's expense  
330 (check if applicable):

331 \_\_\_\_\_ Where applicable, an evaluation of the (well)/(septic) systems, dated within ninety (90)  
332 days of closing including sampling of the well verifying that the water is  
333 bacteriologically safe, that the nitrate level is within requirements approved by the State  
334 of Illinois, that the well and septic systems meet with all applicable health department  
335 requirements and are in normal operating condition without observable defects. The  
336 well and septic evaluations shall be conducted by the local county health department or  
337 an Illinois licensed environmental health practitioner in accordance with local health  
338 department requirements. Seller shall have the well head and access hole accessible for  
339 the evaluation and shall not pump the septic tank until after the evaluation if Seller  
340 chooses to have the septic pumped.

341 \_\_\_\_\_ Where applicable, an evaluation dated within 90 days prior to Closing by a licensed  
342 septic contractor that indicates that Seller has had the septic tank pumped and baffles  
343 inspected after the septic evaluation to confirm that the septic system is in normal  
344 operating condition without observable defects.

345 \_\_\_\_\_ Where required by local ordinance, a sanitary sewer connection Certificate of  
346 Compliance.

347 \_\_\_\_\_ Where applicable, a Cross Connection Certificate of Compliance relating to lawn and  
348 building sprinkling systems dated within one year of the date of closing.

349 If Seller does not provide Buyer with satisfactory evaluations by the above date, then this  
350 Contract shall be voidable at the option of Buyer as Buyer's exclusive remedy.

351 15. Title Insurance. Seller shall furnish current title insurance commitment in the amount of the  
352 Purchase Price to Buyer prior to closing, and final policy thereafter effective as of closing, at  
353 Seller's expense, from a title company with a closing office located in the county where the  
354 premises is located, showing merchantable title subject only to the following permitted  
355 exceptions: a) all accrued taxes, fees and special assessments credited to Buyer at closing; b)  
356 building setbacks, use and occupancy restrictions, conditions and covenants of record; c)  
357 zoning laws and ordinances; d) easements for the use of public utilities; e) roads and  
358 highways; f) existing leases and tenancies approved by Buyer under Paragraph 8, if any.  
359 None of these exceptions shall be considered permitted exceptions if they are violated by the  
360 existing improvements or present use of the premises or if they materially restrict the  
361 reasonable use of the premises as a residence. If the Buyer does not elect to have a survey,  
362 the title commitment and final policy thereafter shall be subject to a standard exception for  
363 any encroachment, encumbrance, violation, variation, or adverse circumstances affecting the  
364 title that would be disclosed by an accurate and complete land survey. If Seller fails to have  
365 unpermitted exceptions waived or insured prior to Closing, Buyer may elect to proceed with  
366 the closing and deduct from the Purchase Price prior encumbrances of a definite or



367 ascertainable amount, or this Contract shall be voidable at Buyer's option and the Earnest  
368 Money shall be returned to Buyer.

369 16. Destruction or Condemnation of the Premises. If prior to delivery of deed or agreement for  
370 deed the improvements on the premises shall be destroyed or materially damaged by fire or  
371 other casualty or any portion of the premises is taken by condemnation, Buyer shall have the  
372 option of declaring this Contract void and receiving a refund of Earnest Money paid, or of  
373 accepting the premises as taken, damaged or destroyed, together with the proceeds of any  
374 condemnation award or insurance payable as a result of the destruction or damage, which  
375 gross proceeds Seller agrees to assign to Buyer, with Seller to pay any applicable deductible.  
376 Except as otherwise provided herein, the provisions of the Uniform Vendor and Purchaser  
377 Risk Act shall apply 765 ILCS 65/1 et. seq.

378 17. Time of the Essence. Time is of the essence with respect to the terms and conditions of this  
379 Contract.

380 18. Closing Documents and Funds. At closing Seller shall convey merchantable title to the  
381 premises, subject to permitted exceptions, to Buyer or whomever Buyer may direct by  
382 stamped recordable general warranty deed releasing homestead, or such other appropriate  
383 deed or agreement for deed as required. The title company closing fee shall be paid by a  
384 Buyer with a mortgage and shall be divided equally between the parties if Buyer has no  
385 mortgage. The remainder of the Purchase Price or any further part of it then due shall be  
386 paid and all documents required by the transaction shall be signed and delivered.

387 19. Governmental Compliance. The parties agree to comply with the following:  
388 (A) Illinois Real Estate Transfer Tax Act with Seller to pay all transfer taxes due at closing;  
389 (B) Federal Real Estate Settlement Procedures Act (RESPA);  
390 (C) The Illinois Smoke Detector Act and Carbon Monoxide Alarm Detector Act with Seller  
391 to provide all required detectors in operating condition;  
392 (D) Illinois Residential Real Property Disclosure Act;  
393 (E) Illinois Radon Awareness Act;  
394 (F) Lead-Based Paint Hazard Reduction Act;  
395 (G) Illinois Good Funds Act; and  
396 (H) Any other applicable federal, state, or local law governing this Contract.

397 20. Notices. All required notices shall be in writing and shall be served directly upon any one of  
398 the parties to whom the notice is directed, or the party's real estate brokers or attorneys, by  
399 (a) personal delivery, (b) regular or express mail, (c) FAX machine, or (d) e-mail if an e-mail  
400 address has been furnished by the recipient or is shown on this Contract. Notices shall be  
401 deemed satisfactorily delivered at the time of personal delivery, mailing, FAX, or e-mail  
402 transmission regardless of the time of actual receipt by the other party, or their attorney, or  
403 real estate broker, except that actual receipt by Buyer, Buyer's broker, or attorney of the  
404 notice to eliminate contingency shall be required pursuant to Paragraph 5E of this Contract.  
405 For purposes of execution and amendment of this Contract and providing notices, including  
406 contingency removals, any electronically signed document or document transmitted by FAX  
407 or e-mail shall be treated as an original document. Business days are defined as Monday  
408 through Friday excluding legal holidays. In the event that a date provided in this Contract  
409 does not fall on a business day, such date shall be deemed to be the following business day.  
410 In computing any time period specified in this Contract, when the period is stated in days or a  
411 longer unit, (a) exclude the day of the event that triggers the period, (b) include the last day of  
412 the period. Legal Holidays are as follows: New Year's Day, MLK Birthday, President's Day,

413 Memorial Day, Juneteenth, Independence Day, Labor Day, Columbus Day, Veterans Day,  
414 Thanksgiving Day and Christmas Day.

415 21. Liquidated Damages. SHOULD BUYER FAIL TO PERFORM THIS CONTRACT  
416 PROMPTLY IN THE TIME AND MANNER SPECIFIED, THE EARNEST MONEY  
417 SHALL BE FORFEITED BY BUYER AS LIQUIDATED DAMAGES SUBJECT TO THE  
418 PROVISIONS OF PARAGRAPH 11, AS SELLER'S EXCLUSIVE REMEDY, AND THIS  
419 CONTRACT SHALL BE VOID. IN ANY ACTION TO ENFORCE THE TERMS OF  
420 THIS CONTRACT, THE PREVAILING PARTY SHALL BE ENTITLED TO  
421 REASONABLE ATTORNEYS FEES AND COSTS.

422 22. Entire Agreement. Following execution by the last party, this Contract shall be deemed  
423 effective only upon delivery to the other party, "Effective Date," as provided for notices in  
424 the preceding paragraph. This document represents the entire agreement and shall be binding  
425 upon the parties, their heirs, successors, and assigns. No oral representation or agreement of  
426 the parties shall be binding on the parties, broker, or attorneys hereto.

427 23. **Optional Standard Clauses.** In the event of a conflict with any other terms of this Contract,  
428 the following Optional Standard Clauses shall control only if initialed by all parties:

429 **(Identify applicable clauses and initial, complete, and make applicable deletions)**

- | 430 Seller's | Buyer's            |                                                                                                                                                                                                                                                                                                                                                                      |         |                    |             |
|--------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|--------------------|-------------|
| 431 Initials | Initials           |                                                                                                                                                                                                                                                                                                                                                                      |         |                    |             |
| 432 ___/___  | ___/___            | (A) <u>Cancellation of Prior Contract.</u> This Contract is subject to the cancellation<br>433 of Seller's prior contract by _____.                                                                                                                                                                                                                                  |         |                    |             |
| 434 ___/___  | ___/___            | (B) <u>Waiver of Inspection.</u> Buyer acknowledges the right to conduct an<br>435 inspection of the premises and hereby waives the right to conduct an<br>436 inspection pursuant to Paragraph 5A, which is hereby stricken.                                                                                                                                        |         |                    |             |
| 437 ___/___  | ___/___            | (C) <b>As Is. Buyer accepts the premises in all respects (except well and<br/>438 septic systems) in "AS IS" condition as of the Effective Date and the<br/>439 warranty provisions in Paragraph 13 of this Contract are hereby<br/>440 stricken.</b>                                                                                                                |         |                    |             |
| 441 ___/___  | ___/___            | (D) <u>Flood Certification.</u> (For use with cash or Seller financed transactions<br>442 only.) This Contract is subject to Buyer obtaining within five (5) business<br>443 days after the Effective Date, a determination that the premises are not<br>444 located in a FEMA designated special flood hazard ("A Zone") area or this<br>445 Contract shall be void |         |                    |             |
| 446 ___/___  | ___/___            | (E) <u>Home Warranty Plan.</u> Seller shall provide to Buyer, at Seller's expense, a<br>447 Home Warranty Plan, providing for basic and (_____) )<br>448 coverage for twelve months from date of closing as follows:                                                                                                                                                 |         |                    |             |
| 449          |                    | <table border="0" style="width: 100%;"><thead><tr><th style="text-align: left; border-top: 1px solid black;">Company</th><th style="text-align: left; border-top: 1px solid black;">Cost Not to Exceed</th><th style="text-align: left; border-top: 1px solid black;">Service Fee</th></tr></thead></table>                                                          | Company | Cost Not to Exceed | Service Fee |
| Company      | Cost Not to Exceed | Service Fee                                                                                                                                                                                                                                                                                                                                                          |         |                    |             |
| 450          |                    |                                                                                                                                                                                                                                                                                                                                                                      |         |                    |             |
| 451 ___/___  | ___/___            | (F) <u>Agreement for Deed Rider</u> is incorporated by reference.                                                                                                                                                                                                                                                                                                    |         |                    |             |
| 452 ___/___  | ___/___            | (G) <u>Appraisal Shortfall Rider</u> is incorporated by reference.                                                                                                                                                                                                                                                                                                   |         |                    |             |
| 453 ___/___  | ___/___            | (H) <u>Condo Rider</u> is incorporated by reference.                                                                                                                                                                                                                                                                                                                 |         |                    |             |
| 454 ___/___  | ___/___            | (I) <u>Escalation Rider</u> is incorporated by reference.                                                                                                                                                                                                                                                                                                            |         |                    |             |
| 455 ___/___  | ___/___            | (J) <u>Occupancy Rider</u> is incorporated by reference - Also see Paragraph 8.                                                                                                                                                                                                                                                                                      |         |                    |             |
| 456 ___/___  | ___/___            | (K) <u>Relocation Rider</u> is incorporated by reference.                                                                                                                                                                                                                                                                                                            |         |                    |             |
| 457 ___/___  | ___/___            | (L) <u>REO Rider</u> is incorporated by reference.                                                                                                                                                                                                                                                                                                                   |         |                    |             |
| 458 ___/___  | ___/___            | (M) <u>Repair Rider</u> is incorporated by reference.                                                                                                                                                                                                                                                                                                                |         |                    |             |
| 459 ___/___  | ___/___            | (N) <u>Short Sale Rider</u> is incorporated by reference.                                                                                                                                                                                                                                                                                                            |         |                    |             |
| 460 ___/___  | ___/___            | (O) <u>Solar Panel Rider</u> is incorporated by reference.                                                                                                                                                                                                                                                                                                           |         |                    |             |
| 461 ___/___  | ___/___            | (P) <u>Survey Rider</u> is incorporated by reference.                                                                                                                                                                                                                                                                                                                |         |                    |             |

