



CHICAGO ASSOCIATION OF REALTORS®
APARTMENTS/INVESTMENTS PURCHASE AND SALE CONTRACT
 This Contract is Intended to be a Binding Real Estate Contract Rev. 01/2012



1 **1. Contract.** This Apartment/Investments Purchase and Sale Contract ("Contract") is made by and between INVEST AURORA ("Seller")
 2 ("Buyer") and SELF-FEDERAL CREDIT UNION
 3 (collectively, "Parties"), with respect to the purchase and sale of the real estate and improvements located at:
 4 15-17 S Broadway Ave, Aurora, IL 60505 ("Property").
 5 (address) (city) (state) (zip)

6 Property P.I.N. #: 1522336008-1622336009 Lot size: PER SURVEY Approximate square feet of Property: _____

7 **2. Fixtures and Personal Property.** At Closing (as defined in Paragraph 7 of this Contract), in addition to the Property, Seller shall transfer to
 8 Buyer by a Bill of Sale, all heating, cooling, electrical and plumbing systems, together with the following checked and enumerated items ("Fixtures
 9 and Personal Property"):

- | | | | | |
|---|---|---|--|--|
| <input type="checkbox"/> Refrigerator | <input type="checkbox"/> Sump Pump | <input checked="" type="checkbox"/> Central air conditioner | <input type="checkbox"/> Fireplace screen | <input checked="" type="checkbox"/> Built-in or attached |
| <input type="checkbox"/> Oven/Range | <input type="checkbox"/> Smoke and carbon monoxide | <input type="checkbox"/> Window air conditioner | <input type="checkbox"/> and equipment | <input type="checkbox"/> shelves or cabinets |
| <input type="checkbox"/> Microwave | <input type="checkbox"/> detectors | <input type="checkbox"/> Electronic air filter | <input type="checkbox"/> Fireplace gas log | <input type="checkbox"/> Ceiling fan |
| <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Intercam system | <input type="checkbox"/> Central humidifier | <input type="checkbox"/> Firewood | <input type="checkbox"/> Radiator covers |
| <input type="checkbox"/> Garbage disposal | <input type="checkbox"/> Security system (rented or owned) (strike one) | <input type="checkbox"/> Lighting fixtures | <input checked="" type="checkbox"/> Attached gas grill | <input type="checkbox"/> All planted vegetation |
| <input type="checkbox"/> Trash compactor | <input type="checkbox"/> Satellite Dish | <input checked="" type="checkbox"/> Electronic garage door(s) | <input checked="" type="checkbox"/> Existing storms | <input type="checkbox"/> Outdoor play set/swings |
| <input type="checkbox"/> Washer | <input type="checkbox"/> Attached TV(s) | <input type="checkbox"/> with remote unit(s) | <input type="checkbox"/> and screens | <input type="checkbox"/> Outdoor shed |
| <input type="checkbox"/> Dryer | <input type="checkbox"/> TV Antenna | <input type="checkbox"/> Tacked down carpeting | <input type="checkbox"/> Window treatments | |
| <input type="checkbox"/> Water Softener | <input type="checkbox"/> LCD/plasma/multimedia equipment | <input type="checkbox"/> Other Equipment | <input type="checkbox"/> Home | |
| <input type="checkbox"/> Stereo speakers/surround sound | <input type="checkbox"/> warranty (as attached) | | | |

20 Seller also transfers the following: N/A The following items are excluded: _____

21 **3. Purchase Price.** The purchase price for the Property (including the Fixtures and Personal Property) is \$ 250,000.00 ("Purchase
 22 Price"). 285,000.00 AWM

23 **4. Earnest Money.** Upon Buyer's execution of this Contract, Buyer shall deposit with First Capital Realtors
 24 ("Escrowee"), initial earnest money in the amount of \$ 5,000.00, in the form of Check ("Initial Earnest
 25 Money"). The Initial Earnest Money shall be returned and this Contract shall be of no force or effect if this Contract is not accepted by Seller on or
 26 before April 26 - May 8, 2017. The Initial Earnest Money shall be increased to (strike one) 10% of the Purchase Price OR N/A % [percent]
 27 of the Purchase Price ("Final Earnest Money") within _____ business days after the expiration of the Attorney Approval Period (as established in
 28 Paragraph 14 of this Contract) (the Initial and Final Earnest Money are together referred to as the "Earnest Money"). The Parties acknowledge
 29 and agree that (i) the Parties shall execute all necessary documents with respect to the Earnest Money in form and content mutually agreed upon
 30 between the parties and (ii) except as otherwise agreed, Buyer shall pay all expenses incurred in opening an escrow account for the Earnest Money.

31 **5. Mortgage Contingency.** This Contract is contingent upon Buyer securing by CASH ("First Commitment Date") a firm
 32 written mortgage commitment for a fixed rate or an adjustable rate mortgage permitted to be made by a U.S. or Illinois savings and loan association,
 33 bank, or other authorized financial institution, in the amount of (strike one) \$ N/A OR _____ % [percent] of the Purchase Price, the
 34 interest rate (or initial interest rate if an adjustable rate mortgage) not to exceed _____ % per year, amortized over _____ years, payable monthly, loan
 35 fee not to exceed _____ %, plus appraisal and credit report fee, if any ("Required Commitment"). If the mortgage secured by the Required
 36 Commitment has a balloon payment, it shall be due no sooner than _____ years. Buyer shall pay for private mortgage insurance as required by the
 37 lending institution. If a FHA or VA mortgage is to be obtained, Rider 8, Rider 9, or the HUD Rider shall be attached to this Contract. (1)
 38 If Buyer is unable to obtain the Required Commitment by the First Commitment Date, Buyer shall so notify Seller in writing on or before that Date.
 39 Thereafter, Seller may, within 30 business days after the First Commitment Date ("Second Commitment Date"), secure the Required Commitment
 40 for Buyer upon the same terms, and may extend the Closing Date by 30 business days. The Required Commitment may be given by Seller or a third
 41 party. Buyer shall furnish all requested credit information, sign customary documents relating to the application and securing of the Required
 42 Commitment, and pay one application fee as directed by Seller. Should Seller choose not to secure the Required Commitment for Buyer, this Contract
 43 shall be null and void as of the First Commitment Date, and the Earnest Money shall be returned to Buyer. (2) If Buyer notifies Seller on or before
 44 the First Commitment Date that Buyer has been unable to obtain the Required Commitment, and neither Buyer nor Seller secures the Required
 45 Commitment on or before the Second Commitment Date, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. (3)
 46 If Buyer does not provide any notice to Seller by the First Commitment Date, Buyer shall be deemed to have waived this contingency and this
 47 Contract shall remain in full force and effect.

48 **6. Possession.** Seller agrees to surrender possession of the Property, subject to existing leases, on or before the Closing Date (as defined in
 49 Paragraph 7 below). If possession is not delivered on or prior to the Closing Date, then, Seller shall pay to Buyer at Closing \$ _____ per
 50 day ("Use/Occupancy Payments") for Seller's use and occupancy of the Property for each day after the Closing Date through and including the date
 51 Seller plans to deliver possession to Buyer ("Possession Date"). If Seller delivers possession of the Property to Buyer prior to the Possession Date,
 52 Buyer shall refund the portion of Use/Occupancy Payments which extend beyond the date possession is actually surrendered. Additionally, Seller
 53 shall deposit with Escrowee a sum equal to 2% of the Purchase Price ("Possession Escrow") to guarantee possession on or before the Possession
 54 Date, which sum shall be held from the net proceeds at Closing on Escrowee's form of receipt. If Seller does not surrender the Property on the
 55 Possession Date, Seller shall pay to Buyer, in addition to all Use/Occupancy Payments, the sum of 10% of the original amount of the Possession
 56 Escrow per day up to and including the day possession is surrendered to Buyer plus any unpaid Use/Occupancy Payments up to and including the
 57 date possession is surrendered, those amounts to be paid out of the Possession Escrow and the balance, if any, to be returned to Seller. Acceptance of
 58 payments by Buyer shall not limit Buyer's other legal remedies. Seller and Buyer hereby acknowledge that Escrowee shall not distribute the
 59 Possession Escrow without the joint written direction of Seller and Buyer. If either Party objects to disposition of the Possession Escrow, then
 60 Escrowee may deposit the Possession Escrow with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Escrowee
 61 shall be reimbursed from the Possession Escrow for all costs, including reasonable attorneys' fees, related to the filing of the Interpleader, and the
 62 Parties shall indemnify and hold Escrowee harmless from any and all claims and demands, including the payment of reasonable attorneys' fees,
 63 costs, and expenses.

Buyer Initials: SAH Buyer Initials: _____

Seller Initials: MM Seller Initials: _____

MM

61 7. **Closing.** Buyer shall deliver the balance of the Purchase Price (less the amount of the Final Earnest money, plus or minus prorations and
62 escrow fees, if any) to Seller and Seller shall execute and deliver the Deed (as defined below) to Buyer at "Closing". Closing shall occur on or prior to
63 June 19 7-3, 2017, at a time and location mutually agreed upon by the Parties ("Closing Date"). Seller must provide Buyer with good and
64 merchantable title prior to Closing.

65 8. **Deed.** At Closing, Seller shall execute and deliver to Buyer, or cause to be executed and delivered to Buyer, a recordable warranty deed
66 ("Deed") (or other appropriate deed if title is in trust or in an estate), or Articles of Agreement, if applicable, subject only to the following, if any:
67 covenants, conditions, and restrictions of record; public and utility easements; acts done by or suffered through Buyer; existing leases and tenancies,
68 if any; all special governmental taxes or assessments confirmed and unconfirmed; and general real estate taxes not yet due and payable at the time of
69 Closing.

70 9. **Real Estate Taxes.** Seller represents that the 2015 general real estate taxes were \$13,895.87. General real estate taxes for the
71 Property are subject to the following exemptions (check box if applicable): Homeowner's, Senior Citizen's, Senior Freeze. General real
72 estate taxes shall be prorated based on (i) 100% of the most recent ascertainable full year tax bill, or (ii) mutually agreed by the Parties in
73 writing prior to the expiration of the Attorney Approval Period.

74 10. **Leases.** Seller shall deliver to Buyer a complete copy of all existing leases affecting the Property and a rent roll within 3 business days of the
75 Acceptance Date. Seller represents and warrants that (a) existing leases, if any, will be assigned to Buyer at Closing in an assignment and
76 assumption agreement mutually agreeable to the Parties and (b) the present monthly gross rental income is \$ _____
77 Seller shall notify Buyer, prior to Closing, of any (i) new leases; (ii) modifications or amendments to the existing leases; and (iii) changes in the
78 monthly gross rental income.

79 11. **Disclosures.** Buyer has received the following (check yes or no): (a) Illinois Residential Real Property Disclosure Report: Yes No; (b)
80 Heat Disclosure: Yes No; (c) Lead Paint Disclosure and Pamphlet: Yes No; and (d) Radon Disclosure and Pamphlet: Yes No.

81 12. **Zoning Certification.** If the Property is located in the City of Chicago and contains four dwelling units or less, Seller shall provide zoning
82 certification to Buyer at least 5 days prior to the Closing Date.

83 13. **Dual Agency.** The Parties confirm that they have previously consented to Judith Salazar ("Licensee") to act as Dual
84 Agent in providing brokerage services on behalf of the Parties and specifically consent to Licensee acting as Dual Agent on the transaction covered by
85 this Contract.
86 Buyer Initials: MM Buyer Initials: _____ Seller Initials: MM Seller Initials: _____

87 14. **Attorney Modification.** Within 10 business days after the Acceptance Date ("Attorney Approval Period"), the Parties' respective attorneys
88 may propose written modifications to this Contract ("Proposed Modifications") on matters other than the Purchase Price, broker's compensation
89 and dates. Any Proposed Modifications that are set forth in writing and accepted by the other party shall become terms of this Contract as if
90 originally set forth in this Contract. If, within the Attorney Approval Period, the Parties cannot reach agreement regarding the Proposed
91 Modifications, then, at any time after the Attorney Approval Period, either Party may terminate this Contract by written notice to the other Party. In
92 that event, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. **IN THE ABSENCE OF DELIVERY OF**
93 **PROPOSED MODIFICATIONS PRIOR TO THE EXPIRATION OF THE ATTORNEY APPROVAL PERIOD, THIS PROVISION SHALL BE**
94 **DEEMED WAIVED BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.**

95 15. **Inspection.** Within 10 business days after the Acceptance Date ("Inspection Period"), Buyer may conduct, at Buyer's sole cost and expense
96 (unless otherwise provided by law) home, radon, environmental, lead-based paint and/or lead-based paint hazards (unless separately waived), wood
97 infestation, and/or mold inspections of the Property ("Inspections") by one or more properly licensed or certified inspection personnel (each, an
98 "Inspector"). The Inspections shall include only major components of the Property, including, without limitation, central heating, central cooling,
99 plumbing, well, and electric systems, roofs, walls, windows, ceilings, floors, appliances, and foundations. A major component shall be deemed to be in
100 operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a health or safety threat. Buyer
101 shall indemnify Seller from and against any loss or damage to the Property or personal injury caused by the Inspections, Buyer, or Buyer's Inspector.
102 Prior to expiration of the Inspection Period, Buyer shall notify Seller or Seller's attorney in writing ("Buyer's Inspection Notice") of any defects
103 disclosed by the Inspections that are unacceptable to Buyer, together with a copy of the pertinent pages of the relevant Inspections report. Buyer
104 agrees that minor repairs and maintenance costing less than \$250 shall not constitute defects covered by this Paragraph. If the Parties have not
105 reached written agreement resolving the inspection issues within the Inspection Period, then either Party may terminate this Contract by written
106 notice to the other Party. In the event of such notice, this Contract shall be null and void and the Earnest Money shall be returned to Buyer. **IN THE**
107 **ABSENCE OF WRITTEN NOTICE PRIOR TO EXPIRATION OF THE INSPECTION PERIOD, THIS PROVISION SHALL BE DEEMED WAIVED**
108 **BY ALL PARTIES, AND THIS CONTRACT SHALL BE IN FULL FORCE AND EFFECT.**

109 16. **General Provisions, Riders and Addendums.** THIS CONTRACT WILL BECOME A LEGALLY BINDING CONTRACT WHEN
110 SIGNED BY BUYER AND SELLER AND DELIVERED TO BUYER OR BUYER'S DESIGNATED AGENT. THIS CONTRACT INCLUDES
111 THE GENERAL PROVISIONS ON THE LAST PAGE OF THIS CONTRACT AND RIDERS _____ (list Rider
112 numbers here) AND ADDENDUM REQ. RE SALE CONTRACT ADDENDUM (list Addendum numbers here) ATTACHED TO AND MADE A PART OF
113 THIS CONTRACT.

[SIGNATURE PAGE FOLLOWS]

Buyer Initials: MM Buyer Initials: _____

Seller Initials: MM Seller Initials: _____

117 OFFER DATE: _____ 20 _____

ACCEPTANCE DATE: 5.3 20 17 ("Acceptance Date")

118 BUYER'S INFORMATION:

SELLER'S INFORMATION:

119 Buyer's Signature: _____

Seller's Signature: Mary Mignone, Vice President

120 Buyer's Signature: _____

Seller's Signature: Self-Help Federal Credit Union

121 Buyer's Name(s) (print): _____

Seller's Name(s) (print): MARY MIGNONE

122 Address: _____

Address: 3460 W 26th St

123 City: _____ State: _____ Zip: _____

City: Chicago State: IL Zip: 60623

124 Office Phone: _____ Home Phone: _____

Office Phone: 708.222.6340 Home Phone: _____

125 Fax: _____ Cell Phone: _____

Fax: _____ Cell Phone: _____

126 Email Address: _____

Email Address: _____

127 The names and addresses set forth below are for informational purposes only and subject to change.

The names and addresses set forth below are for informational purposes only and subject to change.

129 BUYER'S BROKER'S INFORMATION:

SELLER'S BROKER'S INFORMATION:

130 Designated Agent (print): Judith Salazar

Designated Agent Name (print): Judith Salazar

131 Agent MLS Identification Number: 133159

Agent MLS Identification Number: 133159

132 Brokerage Company Name: First Capital Realtors MLS # _____

Brokerage Company Name: First Capital Realtor MLS # _____

133 Office Address: 2708 W Cermak Rd

Office Address: 2708 W Cermak Rd

134 City: Chicago State: Ill Zip: 60623

City: _____ State: _____ Zip: _____

135 Office Phone: 773 247 5008 Cell Phone: 773 255 2631

Office Phone: _____ Cell Phone: _____

136 Fax: 773 247 1995

Fax: _____

137 Email: firstcapitalrealtors@gmail.com

Email: _____

138 BUYER'S ATTORNEY'S INFORMATION:

SELLER'S ATTORNEY'S INFORMATION:

139 Attorney Name: Joseph R. Ramos

Attorney Name: Gerardo Badiano

140 Firm: Joseph Ramos Law

Firm: _____

141 Office Address: 340 N. Lake St.

Office Address: 121 S Wilke Road suit 301

142 City: Aurora State: IL Zip: 60506

City: Arlington Heights State: IL Zip: 60005

143 Office Phone: 630 896 7261 Cell Phone: _____

Office Phone: 847-590-8550 Cell Phone: _____

144 Fax: _____

Fax: 847-590-8556

145 Email: joseph@jramoslaw.com

Email: mmartinez@badianolaw.com

116 BUYER'S LENDER'S INFORMATION:

147 Mortgage Broker's Name: _____

148 Lender: _____

149 Office Address: _____

150 City: _____ State: _____ Zip: _____

151 Office Phone: _____ Cell Phone: _____

152 Fax: _____

153 Email: _____

164 **GENERAL PROVISIONS**

165 **A. Prorations.** Rents, interest on existing mortgage, if any, water taxes and other items shall be prorated as of the Closing Date. Security deposits and required interest, if
166 any, shall be paid to Buyer at Closing. Notwithstanding anything to the contrary contained in Paragraph D of this Contract, if the Property is improved as of the Closing Date, but the
167 last available tax bill is on vacant land, Seller shall place in escrow an amount equal to 2% of the Purchase Price and the Parties shall prorate taxes within 30 days after the bill on
168 the improved property becomes available.

169 **B. Uniform Vendor and Purchaser Risk Act.** The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.

170 **C. Title.** At least 5 days prior to the Closing Date, Seller shall deliver to Buyer or his agent evidence of merchantable title in the intended grantor by delivering a
171 Commitment for Title Insurance of a title insurance company bearing a date on or subsequent to the Acceptance Date, in the amount of the Purchase Price, subject to no other
172 exceptions than those previously listed within this Contract and to general exceptions contained in the commitment. Delay in delivery by Seller of a Commitment for Title Insurance
173 due to delay by Buyer's mortgagee in recording mortgage and bringing down title shall not be a default of this Contract. Every Commitment for Title Insurance furnished by Seller
174 shall be conclusive evidence of title as shown. If evidence of title discloses other exceptions, Seller shall have 30 days after Seller's receipt of evidence of title to cure the exceptions and
175 notify Buyer accordingly. As to those exceptions that may be removed at Closing by payment of money, Seller may have those exceptions removed at Closing by using the proceeds of
176 the sale.

177 **D. Notice.** All notices required by this Contract shall be in writing and shall be served upon the Parties or their attorneys at the addresses provided in this Contract. The
178 mailing of notice by registered or certified mail, return receipt requested, shall be sufficient service when the notice is mailed. Notices may also be served by personal delivery or
179 commercial delivery service, by mail-order, telegram, or by the use of a facsimile machine with proof of transmission and a copy of the notice with proof of transmission being sent by
180 regular mail on the date of transmission. In addition, facsimile signatures or digital signatures shall be sufficient for purposes of executing this Contract and shall be deemed originals.
181 E-mail notices shall be deemed valid and received by the addressee when delivered by e-mail and opened by the recipient, provided that a copy of the e-mail notice is also sent by
182 regular mail to the recipient on the date of transmission.

183 **E. Disposition of Earnest Money.** In the event of default by Buyer, the Earnest Money, less expenses and commission of the listing broker, shall be paid to Seller. If Seller
184 defaults, the Earnest Money, at the option of Buyer, shall be refunded to Buyer, but such refunding shall not release Seller from the obligations of this Contract. In the event of any
185 default, Escrowee shall give written notice to Seller and Buyer indicating Escrowee's intended disposition of the Earnest Money and request Seller's and Buyer's written consent to the
186 Escrowee's intended disposition of the Earnest Money within 30 days after the notice. However, Seller and Buyer acknowledge and agree that if Escrowee is a licensed real estate
187 broker, Escrowee may not distribute the Earnest Money without the joint written direction of Seller and Buyer or their authorized agents. If Escrowee is not a licensed real estate
188 broker, Seller and Buyer agree that if neither Party objects, in writing, to the proposed disposition of the Earnest Money within 30 days after the date of the notice, then Escrowee shall
189 proceed to disburse the Earnest Money as previously noticed by Escrowee. If either Seller or Buyer objects to the intended disposition within the 30 day period, or if Escrowee is a
190 licensed real estate broker and does not receive the joint written direction of Seller and Buyer authorizing distribution of the Earnest Money, then the Escrowee may deposit the
191 Earnest Money with the Clerk of the Circuit Court by the filing of an action in the nature of an Interpleader. Escrowee may be reimbursed from the Earnest Money for all costs,
192 including reasonable attorney's fees, related to the filing of the Interpleader and the Parties indemnify and hold Escrowee harmless from any and all claims and demands, including the
193 payment of reasonable attorneys' fees, costs, and expenses arising out of these claims and demands.

194 **F. Operational Systems.** Seller represents that the heating, plumbing, electrical, central cooling, ventilating systems, appliances, and fixtures on the Property are in
195 working order and will be so at the time of Closing and that the roof is free of leaks and will be so at the time of Closing. Buyer shall have the right to enter the Property during the 48-
196 hour period immediately prior to Closing solely for the purpose of verifying that the operational systems and appliances serving the Property are in working order and that the Property
197 is in substantially the same condition, normal wear and tear excepted, as of the Acceptance Date.

198 **G. Insulation Disclosure Requirements.** If the Property is new construction, Buyer and Seller shall comply with all insulation disclosure requirements as provided by the
199 Federal Trade Commission, and Rider 13 is attached.

200 **H. Code Violations.** Seller warrants that no notice from any city, village, or other governmental authority of a dwelling code violation that currently exists on the Property
201 has been issued and received by Seller or Seller's agent ("Code Violation Notice"). If a Code Violation Notice is received after the Acceptance Date and before Closing, Seller shall
202 promptly notify Buyer of the Notice.

203 **I. Escrow Closing.** At the written request of Seller or Buyer received prior to the delivery of the deed under this Contract, this sale shall be closed through an escrow with a
204 title insurance company, in accordance with the general provisions of the usual form of deed and money escrow agreement then furnished and in use by the title insurance company,
205 with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of an escrow, payment of Purchase Price and
206 delivery of deed shall be made through the escrow, this Contract and the Earnest Money shall be deposited in the escrow, and the Broker shall be made a party to the escrow with
207 regard to commission due. The cost of the escrow shall be divided equally between Buyer and Seller.

208 **J. Survey.** At least 5 days prior to the Closing Date, Seller shall provide Buyer with a survey by a licensed land surveyor dated not more than six months prior to the date of
209 Closing, showing the present location of all improvements. If Buyer or Buyer's mortgagee desires a more recent or extensive survey, the survey shall be obtained at Buyer's expense.

210 **K. Affidavit of Title; ALTA.** Seller agrees to furnish to Buyer an affidavit of title subject only to those items set forth in this Contract, and an ALTA form if required by
211 Buyer's mortgagee, or the title insurance company, for extended coverage.

212 **L. Legal Description.** The Parties may amend this Contract to attach a complete and correct legal description of the Property.

213 **M. RESPA.** Buyer and Seller shall make all disclosures and do all things necessary to comply with the applicable provisions of the Real Estate Settlement Procedures Act of
214 1974, as amended.

215 **N. 1031 Exchange.** The Parties agree that at any time prior to the Closing Date, Buyer and/or Seller may elect to effect a simultaneous or non-simultaneous tax-deferred
216 exchange pursuant to Section 1031, and the regulations pertaining thereto, of the Internal Revenue Code, as amended. Each party expressly agrees to cooperate with the other party in
217 connection with any such exchange in any manner which shall not impose any additional cost or liability upon the cooperating party, including without limitation by executing any
218 and all documents, including escrow instructions or agreements consenting to the assignment of any rights and obligations hereunder to an exchange entity, which may be necessary to
219 carry out such an exchange; provided, however, that any election to effect such an exchange shall not delay the Closing Date.

220 **O. Transfer Taxes.** Seller shall pay the amount of any stamp tax imposed by the state and county on the transfer of title, and shall furnish a completed declaration signed by
221 Seller or Seller's agent in the form required by the state and county, and shall furnish any declaration signed by Seller or Seller's agent or meet other requirements as established by
222 any local ordinance with regard to a transfer or transaction tax. Any real estate transfer tax required by local ordinance shall be paid by the person designated in that ordinance.

223 **P. Removal of Personal Property.** Seller shall remove from the Property by the Possession Date all debris and Seller's personal property not conveyed by Bill of Sale to
224 Buyer.

225 **Q. Surrender.** Seller agrees to surrender possession of the Property in the same condition as it is on the Acceptance Date, ordinary wear and tear excepted, subject to
226 Paragraph B of the General Provisions of this Contract. To the extent that Seller fails to comply with this Provision, Seller shall not be responsible for that portion of the total cost
227 related to this violation that is below \$250.00.

228 **R. Time.** Time is of the essence for purposes of this Contract.

229 **S. Number.** Wherever appropriate within this Contract, the singular includes the plural.

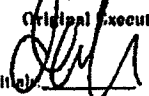
230 **T. Flood Plain Insurance.** In the event the Property is in a flood plain and flood insurance is required by Buyer's lender, Buyer shall pay for that insurance.

231 **U. Business Days and Time.** Any reference in this Contract to "day" or "days" shall mean business days, not calendar days, including Monday, Tuesday, Wednesday,
232 Thursday, and Friday, and excluding all official federal and state holidays.

233 **V. Patriot Act.** Seller and Buyer represent and warrant that they are not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by
234 Executive Order or the United States Treasury Department as a Specially Designated National and Blocked Person, or other banned or blocked person, entity, nation or transaction
235 pursuant to any law, order, rule or regulation which is enforced or administered by the Office of Foreign Assets Control ("OFAC"), and that they are not engaged in this transaction
236 directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity, or nation. Each Party shall defend, indemnify, and
237 hold harmless the other Party from and against any and all claims, damages, losses, risks, liabilities, and expenses (including reasonable attorneys' fees and costs) arising from or
238 related to any breach of the foregoing representation and warranty.

239 **W. Brokers.** The real estate brokers named in this Contract shall be compensated in accordance with their agreements with their clients and/or any offer of compensation
240 made by the listing broker in a multiple listing service in which the listing and cooperating broker both participate.

241 **X. Original Executed Contract.** The listing broker shall hold the original fully executed copy of this Contract.

Buyer Initials:  Buyer Initials: _____

Seller Initials:  Seller Initials: _____

REO REAL ESTATE SALE
CONTRACT ADDENDUM

SELER: Self-Help Federal Credit Union
PURCHASER: INVEST AURORA
PROPERTY: .15-17 S BROADWAY AVE. AURORA, IL 60505

THIS ADDENDUM SHALL MODIFY THE REAL ESTATE CONTRACT BETWEEN THE ABOVE REFERENCED SELLER AND PURCHASER FOR THE SALE OF THE ABOVE REFERENCED PROPERTY. IN THE EVENT OF A CONFLICT BETWEEN THE TERMS OF THE CONTRACT AND THIS ADDENDUM, THE TERMS OF THIS RIDER SHALL GOVERN. BY AGREEMENT OF THE PARTIES, THE UNDERSIGNED BUYER AND SELLER HEREBY AGREE AS FOLLOWS:

1. **PERSONAL PROPERTY.** As to any personal property which may be included with the purchase price of the this real property, Seller shall not be deemed to warrant any consumer products conveyed to Purchaser in any way, either express or implied, or to adopt any manufacturer's warranty. AS TO THE PERSONAL PROPERTY AND AS TO ANY CONSUMER PRODUCT (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE STATE, FEDERAL OR LOCAL LAWS) WHICH MAY BE CONTAINED IN THE PURCHASED UNIT, SELLER NEITHER MAKES NOR ADOPTS ANY WARRANTY WHATSOEVER AND SPECIFICALLY EXCLUDES AND DISCLAIMS EXPRESS OR IMPLIED WARRANTIES OF ANY NATURE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND PURCHASER TAKES THE PERSONAL PROPERTY AND CONSUMER PRODUCTS IN AN "AS IS" CONDITION.

2. **NOTICES AND DEMANDS TO SELLER.** ALL NOTICES AND DEMANDS TO BE SERVED ON SELLER, SHALL BE SERVED AS FOLLOWS:

3. **CLOSING.**
 - A. The purchase and sale of this property shall be closed at the Loop office of Old Republic National Title Insurance Company, or at such other office of a Title Insurance Company as Seller in its sole direction shall direct. Payment of the balance of the Purchase Price and delivery of all documents required for Closing hereunder shall be made through the Purchaser's money lender's escrow. Purchaser may use proceeds of such escrow to pay the balance of the Purchase Price provided the terms of such money lender's escrow are consistent with the terms and conditions of this Agreement. In the event no money lender's escrow is used, the Closing shall take place through a Purchaser-Seller escrow and the cost of such escrow shall be paid by Purchaser.

 - B. Illinois and Cook County Real Estate Transfer Taxes, as well as Seller's portion of any applicable municipal real estate transfer tax shall be paid by Seller.

- C. Title for this transaction shall be ordered through Kent Title Services, LLC, an agent of Seller's choosing. Seller shall bear all costs associated with the procurement of an Owner's Policy for this transaction, while Purchaser shall bear the cost of any required Lender's Policy.
- D. Seller shall pay title insurance charges for title insurance required pursuant to paragraph (F) below. Purchaser shall pay all charges, costs and expenses relating to Purchaser's mortgage financing, including any title and title policy endorsements required by Purchaser's lender, and recording fees for the Deed and Purchaser's Mortgage.
- E. The closing shall take place on or before ^{07/3}~~06/19~~ 20¹⁷ ✓
- F. As a condition precedent to disbursement of the sale proceeds from escrow, the Title Insurance Company shall be prepared to issue its owners title insurance policy in the amount of the Purchase Price, showing title to the Real Property in the Purchaser, subject to the following permitted exceptions ("Permitted Exceptions"): (1) title exceptions set forth in Paragraph 4 below; (2) the general title exceptions contained in the owners title insurance. If there are title exceptions other than permitted exceptions, Seller shall have thirty days from the Closing Date to cure and obtain title insurance over the additional exceptions and the Closing Date shall be until such exceptions are cured or insured over. If Seller fails, or at any time delivers written notice ("Title Defect Notice") to Purchaser that it will fail to have the exceptions removed, or in the alternative, if Seller fails to obtain an endorsement to the title policy whereby the Title Insurance company guarantees Purchaser against any loss or damage on account of such exceptions, in the usual and customary form provided by the Title Insurance Company, within the specified time, Purchaser may terminate this Agreement upon written notice to Seller ("Purchaser's Termination Notice") within ten (10) days after (a) receipt of the Title Defect Notice; or (b) the expiration of the thirty (30) day period, as the case may be. In the absence of Purchaser's Termination Notice, Purchaser shall be deemed to have accepted the status of title and shall be obligated to close within seven (7) days after the expiration of said ten (10) day period.
- G. General Real Estate Taxes and other similar items shall be adjusted ratably as of the date of Closing at 100% of the most recent ascertainable full year tax bill, which proration shall be final.
4. **TITLE AND CONVEYANCE.** At the Closing, Seller shall convey or cause to be conveyed to Purchaser, by Warranty Deed, title to the subject premises, subject only to: (a) General taxes, not yet due or payable; (b) Public utility Easements; (c) Easements for ingress and egress; (d) Easements, covenants, and restrictions and building lines of record, and as set forth in the Declaration; (e) Applicable zoning, use, and building laws and ordinances; (f) All rights, easements, restrictions, conditions and reservations contained in said Declaration as reservation by Seller to itself and its successors and assigns of the rights and easements set forth in said Declaration; (g) existing leases and tenancies, if any; and (h) Acts of Purchaser.
5. **POSSESSION.** Possession of the subject premises will be delivered in the condition obtaining at the time of the execution of the contract, ordinary wear and tear excepted. Purchaser shall have the opportunity to inspect the subject premises prior to closing to verify that the property is in substantially the same condition as of the date of execution of this contract, ordinary wear and tear excepted. It is the responsibility of the Purchaser to contact Seller for the purposes of arranging the inspection in a timely manner. Purchaser shall provide Seller with written notice, not less than 24 hours prior to Closing, of any deficiencies discovered during said final inspection. In the absence of such notice, or upon the failure of Purchaser to conduct such inspection, Purchaser shall be conclusively deemed to have accepted the condition of the subject premises, and Seller shall have no further responsibility

with respect thereto. There shall be no holdbacks in any amount from Seller's proceeds at closing, and it shall be the responsibility of Purchaser to fund any completion escrows which may be required by Purchaser's lender.

6. **RISK OF LOSS.** The provisions of the Uniform Vendor and Purchaser Risk Act of Illinois shall apply to this Agreement.
7. **ENTIRE AGREEMENT.** THIS AGREEMENT AND RIDERS ATTACHED HERETO CONSTITUTE THE ENTIRE AGREEMENT BETWEEN THE PARTIES. NO REPRESENTATIONS, WARRANTIES, UNDERTAKINGS, OR PROMISES, WHETHER ORAL, IMPLIED OR OTHERWISE, CAN BE MADE OR HAVE BEEN MADE BY EITHER THE SELLER OR TO THE OTHER UNLESS EXPRESSLY STATED HEREIN OR UNLESS MUTUALLY AGREED IN WRITING BY THE PARTIES. ALL AMENDMENTS, SUPPLEMENTS OR RIDERS HERETO, IF ANY, SHALL BE IN WRITING AND EXECUTED BY BOTH PARTIES. NO SALESPERSON OR EMPLOYEE OF SELLER HAS AUTHORITY TO MODIFY THE TERMS HEREOF, OR HAS AUTHORITY TO MAKE ANY REFERENCE, REPRESENTATION OR AGREEMENT NOT EXPRESSLY CONTAINED IN THIS AGREEMENT, AND ONLY THOSE EXPRESSLY CONTAINED HEREIN SHALL BE BINDING UPON THE SELLER, OR IN ANY WAY AFFECT THE VALIDITY OF THIS AGREEMENT OR FORM ANY PART THEREOF. PURCHASER ACKNOWLEDGES THAT, OTHER THAN AS EXPRESSLY STATED HEREIN, NO REPRESENTATIONS HAVE BEEN MADE BY SELLER, ITS AGENTS OR EMPLOYEES IN ORDER TO INDUCE THE OTHER TO ENTER INTO THIS AGREEMENT.
8. **SEVERABILITY.** The invalidity, illegality or unenforceability of any provision of this Agreement, in its entirety or as applied to a particular circumstance, shall not impair or affect in any manner the validity, legality, enforceability or effect thereof as otherwise applied or of the remainder of this Agreement.
9. **LIMITED WARRANTY.** SELLER MAKES NO WARRANTIES OR REPRESENTATION AT ALL CONCERNING THE REAL ESTATE OR THE EXISTING IMPROVEMENTS THEREON. PURCHASER AGREES TO ACCEPT THE SUBJECT PREMISES AND THE REAL ESTATE AS IS, WHERE IS, WITHOUT REPRESENTATION OF ANY SORT OR NATURE.
10. **DEFAULTS.**
 - A. Time is of the essence of this Agreement. Tender of Deed or purchase money shall not be necessary where the other party has defaulted. Purchaser shall be deemed to be in default under the terms of this Agreement if, in addition to any other default specified herein, Purchaser shall (1) fail to close pursuant to the terms hereof; (2) fail to appear at the time and place designated by Seller, as provided herein, to close the transaction; (3) fail to enter into the escrow set forth herein or to make deposits required thereunder; (4) fail to make any payment herein provided for; or (5) fail or refuse to perform any other obligation of Purchaser under the terms of this Agreement, any supplemental agreements, the Escrow or any money lender's escrow in connection therewith.
 - B. In the event that either party fails or refuses to proceed to settlement for any reason (except for reasons permitted or authorized by the Contract), Purchaser and Seller acknowledge and agree that the economic consequences of such action by either party, considered at the time contract formation, are speculative and uncertain. In such event, Purchaser and Seller agree that the recovery of liquidated damages is suitable and preferable alternative to remedies that might otherwise be available at law or in equity. Consequently, in the event that Purchaser shall default under any provision of this

Agreement, then the parties agree that Seller's sole and exclusive remedy sole and exclusive remedy shall be the forfeiture and retention of all sums theretofore paid by Purchaser hereunder as liquidated damages (and not as a penalty). Alternatively, in the event that Seller fails or refuses to proceed to settlement in violation of this Contract, the parties specifically agree that Purchaser's damages as a result of such default are not capable of determination and are not ascertainable, and, therefore, Purchaser's sole and exclusive remedy, in lieu of any and all other legal or equitable remedies hereunder, or otherwise, shall be a refund of Purchaser's Earnest Money Deposit. Upon payment to Purchaser of said Earnest Money, this Agreement shall be null and void and neither party shall have any further rights, obligations or liability hereunder.

D. In the event that Purchaser institutes legal action to enforce the terms of this Contract, then within 180 days of the filing and service of Seller with said legal action, Seller may at its sole option purchase the property back from Purchaser for the original purchase price. If Seller exercises its option to repurchase, Purchaser upon receipt of said full purchase price shall dismiss said legal action with prejudice. In any effect, the parties agree that if legal action is filed to enforce the terms and conditions contained herein, the parties irrevocably waive their respective rights to a jury trial.

11. **LEGAL FEES.** In the event that the Real Estate Contract and any Riders thereto which this Addendum is made a part of contains a provision that in the event of recourse to legal action to enforce the Contract the prevailing party shall be entitled to recover attorney's fees, then Purchaser and Seller agree that such attorney's fees provision shall be of no force or effect, and is hereby revoked. Purchaser and Seller agree that each party shall be responsible for its own attorney's fees in any action to enforce the provisions of the Contract.
12. **SURVEY.** All provisions requiring Seller to provide Purchaser with a copy of survey at closing are hereby stricken. No survey shall be provided at closing.
13. **TERMITE INSPECTION.** All provisions requiring Seller to provide any wood destroying infestation reports are hereby stricken. No wood destroying infestation report shall be provided at Seller's expense.
14. **ATTORNEY MODIFICATION.** Seller's and Purchaser's respective attorneys may suggest modifications to this Agreement. No modifications may be made or suggested to price, dates, closing location, warranty provisions, or paragraph 3(G). All proposed modifications shall be made in good faith, and no attempt at summary disapproval shall have any force and effect. Notice of suggested modifications shall be in writing and shall be served upon the respective parties' attorneys by facsimile transmission within five (5) days after Seller's acceptance of this Agreement. Notice of suggested modifications may be served solely on Seller's attorney. **UPON THE FAILURE TO GIVE NOTICE OF ANY SUGGESTED MODIFICATIONS WITHIN FIVE (5) DAYS AFTER SELLER'S ACCEPTANCE, THE PROVISIONS OF THIS PARAGRAPH SHALL BE DEEMED WAIVED AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.** No suggested modification shall be effective until such time as both parties' attorneys have agreed in writing to such modifications. If, within 10 days after Seller's acceptance of this Agreement, the parties' attorneys have not reached agreement, either party may elect to terminate this agreement. Notice of termination pursuant to this Paragraph shall be served no later than the 10th day after Seller's acceptance. **UPON THE FAILURE TO GIVE SUCH NOTICE OF TERMINATION, IT SHALL BE CONCLUSIVELY PRESUMED THAT THE PARTIES HAVE ELECTED TO PROCEED WITH THIS AGREEMENT WITHOUT ANY MODIFICATIONS.**

All tenants shall be vacated from the property prior to closing. *clak*

NOTE: THE ATTORNEY APPROVAL OR MODIFICATION PROVISION SHALL NOT BE APPLICABLE TO THIS ADDENDUM SINCE SAME IS, IN FACT, AN INTEGRAL PART OF THE BASIS OF THE BARGAIN AND THEREFORE IS TANTAMOUNT TO BEING PART OF THE "PURCHASE PRICE."

SELLER(S):

Self-Help Federal Credit Union

By: *Mary Mijon*

Its: *Vice President*

Date: *5.3.17*

BUYER(S):

David Kuffel

Date: *4/20/17*

Date: _____