



MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 6.1



1 1. THE PARTIES: Buyer and Seller are hereinafter referred to as the "Parties".

2 Buyer Name(s) [please print] Seize the Future Development Foundation, or its assignee

3 Seller Name(s) [please print] Francisco Lazcano and Anacelia Corral Lazcano

4 If Dual Agency Applies, Complete Optional Paragraph 31.

5 2. THE REAL ESTATE: Real Estate shall be defined as the property, all improvements, the fixtures and Personal
6 Property included therein. Seller agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate
7 with approximate lot size or acreage of N/A commonly known as:

8 110 South LaSalle Street, Aurora, Illinois 60505

9 Address City State Zip
10 Kane 15-22-386-002 and 15-22-386-003

11 County Unit # (If applicable) Permanent Index Number(s) of Real Estate

12 If Condo/Coop/Townhome Parking is Included: # of spaces(s) ; identified as Space(s) # ;
13 [check type] deeded space, PIN: limited common element assigned space.

14 3. PURCHASE PRICE: The Purchase Price shall be \$ 68,500 . After the payment of
15 Earnest Money as provided below, the balance of the Purchase Price, as adjusted by prorations, shall be paid at
16 Closing in "Good Funds" as defined by law.

17 4. EARNEST MONEY: Earnest Money shall be held in trust for the mutual benefit of the Parties by [check one]:

18 Seller's Brokerage; Buyer's Brokerage; As otherwise agreed by the Parties, as "Escrowee".

19 Initial Earnest Money of \$ shall be tendered to Escrowee on or before day(s) after Date
20 of Acceptance. Additional Earnest Money of \$ shall be tendered by , 20 .

21 5. FIXTURES AND PERSONAL PROPERTY AT NO ADDITIONAL COST: All of the fixtures and included Personal
22 Property are owned by Seller and to Seller's knowledge are in operating condition on the Date of Acceptance,
23 unless otherwise stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing,
24 and well systems together with the following items of Personal Property at no additional cost by Bill of Sale at
25 Closing [Check or enumerate applicable items]:

- 26 Refrigerator Central Air Conditioning Central Humidifier Light Fixtures, as they exist
27 Oven/Range/Stove Window Air Conditioner(s) Water Softener (owned) Built-in or attached shelving
28 Microwave Ceiling Fan(s) Sump Pump(s) All Window Treatments & Hardware
29 Dishwasher Intercom System Electronic or Media Air Filter(s) Existing Storms and Screens
30 Garbage Disposal Backup Generator System Central Vac & Equipment Fireplace Screens/Doors/Grates
31 Trash Compactor Satellite Dish Security System(s) (owned) Fireplace Gas Log(s)
32 Washer Outdoor Shed Garage Door Opener(s) Invisible Fence System, Collar & Box
33 Dryer Planted Vegetation with all Transmitters Smoke Detectors
34 Attached Gas Grill Outdoor Play Set(s) All Tacked Down Carpeting Carbon Monoxide Detectors

35 Other Items Included at No Additional Cost:

36

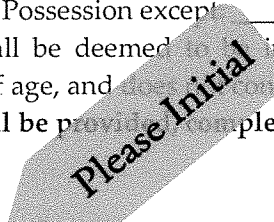
37 Items Not Included:

38

39 Seller warrants to Buyer that all fixtures, systems and Personal Property included in this Contract shall be in
40 operating condition at Possession except

41 A system or item shall be deemed in operating condition if it performs the function for which it is
42 intended, regardless of age, and does not constitute a threat to health or safety.

43 If Home Warranty will be provided, complete Optional Paragraph 34.



Buyer Initial Buyer Initial Seller Initial Seller Initial

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44 **6. CLOSING:** Closing shall be on December 8, 20 17 or at such time as mutually agreed by the  
45 Parties in writing. Closing shall take place at the escrow office of the title company (or its issuing agent) that will  
46 issue the Owner's Policy of Title Insurance, situated nearest the Real Estate or as shall be agreed mutually by the Parties.

47 **7. POSSESSION:** Unless otherwise provided in Paragraph 40, Seller shall deliver possession to Buyer at Closing.  
48 Possession shall be deemed to have been delivered when Seller has vacated the Real Estate and delivered keys  
49 to the Real Estate to Buyer or to the office of the Seller's Brokerage.

50 **8. MORTGAGE CONTINGENCY:** If this transaction is NOT CONTINGENT ON FINANCING, Optional Paragraph 36 a) 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);  other \_\_\_\_\_ loan for \_\_\_\_ %  
54 of the Purchase Price, plus private mortgage insurance (PMI), if required, with an interest rate (initial rate if an  
55 adjustable rate mortgage used) not to exceed \_\_\_\_\_% per annum, amortized over not less than \_\_\_\_ years.  
56 Buyer shall pay loan origination fee and/or discount points not to exceed \_\_\_\_\_% of the loan amount. Buyer  
57 shall pay usual and customary processing fees and closing costs charged by lender. (Complete Paragraph 35 if  
58 closing cost credits apply).

59 Buyer shall make written loan application within five (5) Business Days after the Date of Acceptance; **failure to**  
60 **do so shall constitute an act of Default under this Contract. [Complete both a) and b)]:**

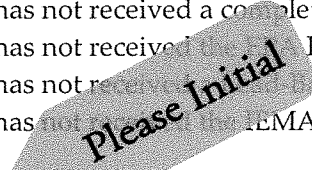
61 a) Not later than \_\_\_\_\_, 20 \_\_\_\_, (if no date is inserted, the date shall be twenty-one (21) days after  
62 the Date of Acceptance) Buyer shall provide written evidence from Buyer's licensed lending institution  
63 confirming that Buyer has provided to such lending institution an "Intent 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 evidence, 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  
80 paragraph if Buyer obtains a loan commitment in accordance with the terms of this paragraph even though the  
81 loan is conditioned on the sale and/or closing of Buyer's existing real estate.

82 **9. STATUTORY DISCLOSURES:** If applicable, prior to signing this Contract, Buyer:  
83 [check one]  has  has not received a completed Illinois Residential Real Property Disclosure;  
84 [check one]  has  has not received \_\_\_\_\_ Pamphlet, "Protect Your Family From Lead In Your Home";  
85 [check one]  has  has not received \_\_\_\_\_ Based Paint Disclosure;  
86 [check one]  has  has not received \_\_\_\_\_ EMA, "Radon Testing Guidelines for Real Estate Transactions";



Buyer Initial \_\_\_\_\_ Buyer Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_

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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 a utility or governmental entity)  
95 confirmed prior to the Date of Acceptance. Special Assessment Service Area installments due  
96 after the year of Closing shall not be proratable items and \_\_\_\_\_. The general Real Estate taxes  
97 shall be prorated as of the date of Closing based on 0 / \_\_\_\_\_ most recent ascertainable full year tax bill. All  
98 prorations shall be final as of Closing, except as provided in Paragraph 22. If the amount of the most recent  
99 ascertainable full year tax bill reflects a homeowner, senior citizen or other exemption, a senior freeze or senior  
100 deferral, then Seller has submitted or will submit in a timely manner all necessary documentation to the  
101 appropriate governmental entity, before or after Closing, to preserve said exemption(s). The requirements of  
102 this Paragraph shall survive the Closing.

103 **11. ATTORNEY REVIEW:** Within five (5) Business Days after Date of Acceptance, the attorneys for the respective  
104 Parties, by Notice, may:

- 105 a) Approve this Contract; or
- 106 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 modifications, then either Party may terminate this Contract by serving Notice, whereupon this Contract  
110 shall be null and void; or
- 111 d) Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may  
112 declare this Contract null and void and this Contract shall remain in full force and effect.

113 Unless otherwise specified, all Notices shall be deemed made pursuant to Paragraph 11 c). If Notice is not  
114 served within the time specified herein, the provisions of this paragraph shall be deemed waived by the  
115 Parties and this Contract shall remain in full force and effect.

116 **12. PROFESSIONAL INSPECTIONS AND INSPECTION NOTICES:** Buyer may conduct at Buyer's expense (unless  
117 otherwise provided by governmental regulations) any or all of the following inspections of the Real Estate by  
118 one or more licensed or certified inspection services: home, radon, environmental, lead-based paint, lead-based  
119 paint hazards or wood-destroying insect infestation.

- 120 a) Buyer agrees that minor repairs and routine maintenance items of the Real Estate do not constitute defects  
121 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, Buyer shall pay for any retest.

Please Initial

Buyer Initial \_\_\_\_\_

Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_

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- 130 b) Buyer shall serve Notice upon Seller or Seller's attorney of any defects disclosed by any inspection for which  
 131 Buyer requests resolution by Seller, together with a copy of the pertinent pages of the inspection reports  
 132 within five (5) Business Days (ten (10) calendar days for a lead-based paint or lead-based paint hazard  
 133 inspection) after the Date of Acceptance. If within ten (10) Business Days after the Date of Acceptance  
 134 written agreement is not reached by the Parties with respect to resolution of all inspection issues, then either  
 135 Party may terminate this Contract by serving Notice to the other Party, whereupon this Contract shall be  
 136 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  
 145 Insurance Service Organization HO-3 or equivalent policy at standard premium rates within ten (10) Business  
 146 Days after the Date of Acceptance. **If Buyer is unable to obtain evidence of insurability and serves Notice**  
 147 **with proof of same to Seller within time specified, this Contract shall be null and void. If Notice is not**  
 148 **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**  
 152 **Seller within ten (10) Business Days after the Date of Acceptance or by the time specified in Paragraph 8 b),**  
 153 **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  
 157 contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any  
 158 conflicting terms.
- 159 a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions  
 160 of the Declaration of Condominium/Covenants, Conditions and Restrictions ("Declaration/CCRs") and all  
 161 amendments; public and utility easements including any easements established by or implied from the  
 162 Declaration/CCRs or amendments thereto; party wall rights and agreements; limitations and conditions  
 163 imposed by the Condominium Property Act; installments due after the date of Closing of general  
 164 assessments established pursuant to the Declaration/CCRs.
- 165 b) Seller shall be responsible for payment of all regular assessments due and levied prior to Closing and for all  
 166 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.
- 170 d) Seller shall, within five (5) Business Days from the Date of Acceptance, apply for those items of disclosure  
 171 upon sale as described in the Illinois Condominium Property Act, and provide same in a timely manner, but  
 172 no later than the time period prescribed by law. This Contract is subject to the condition that Seller be able

Please Initial

Buyer Initial \_\_\_\_\_  
 Address: 110 South LaSalle Street, Aurora, Illinois 60505

Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_

173 to procure and provide to Buyer a release or waiver of any right of first refusal or other pre-emptive rights to  
174 purchase created by the Declaration/CCRs. In the event the Condominium Association requires the personal  
175 appearance of Buyer or additional documentation, Buyer agrees to comply with same.

176 e) 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 void by giving Seller Notice within five (5) Business Days after the  
181 receipt of the documents and information required by this Paragraph, listing those deficiencies which are  
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 g) Seller shall provide a certificate of insurance showing Buyer and Buyer's mortgagee, if any, as an insured.

186 **16. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's Designated grantee good and  
187 merchantable title to the Real Estate by recordable Warranty Deed, with release of homestead rights, (or the  
188 appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller  
189 (unless otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject  
190 only to: covenants, conditions and restrictions of record and building lines and easements, if any, provided they  
191 do not interfere with the current use and enjoyment of the Real Estate; and general real estate taxes not due and  
192 payable at the time of Closing.

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

194 a) The Parties are cautioned that the Real Estate may be situated in a municipality that has adopted a pre-  
195 closing inspection requirement, municipal Transfer Tax or other similar ordinances. Transfer taxes required  
196 by municipal ordinance shall be paid by the Party designated in such ordinance.

197 b) The Parties agree to comply with the reporting requirements of the applicable sections of the Internal  
198 Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.

199 **18. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within  
200 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title  
201 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by  
202 a title company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance,  
203 subject only to items listed in Paragraph 16. The requirement to provide extended coverage shall not apply if the  
204 Real Estate is vacant land. The commitment for title insurance furnished by Seller will be presumptive evidence  
205 of good and merchantable title as therein shown, subject only to the exceptions therein stated. **If the title**  
206 **commitment discloses any unpermitted exceptions or if the Plat of Survey shows any encroachments or other**  
207 **survey matters that are not acceptable to Buyer, then Seller shall have said exceptions, survey matters or**  
208 **encroachments removed, or have the title insurer commit to either insure against loss or damage that may**  
209 **result from such exceptions or survey matters or insure against any court-ordered removal of the**  
210 **encroachments.** If Seller fails to have such exceptions waived or insured over prior to Closing, Buyer may elect  
211 to take title as it then is with the right to deduct from the Purchase Price prior encumbrances of a definite or  
212 ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of Closing, and  
213 shall sign any other customary forms required for issuance of an ALTA Insurance Policy.

214 **19. PLAT OF SURVEY:** Not less than five (5) Business Day prior to Closing, except where the Real Estate is a  
215 condominium (see Paragraph 15) Seller shall, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat of

**Please Initial**

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  
219 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  
221 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  
223 boundary survey." A Mortgage Inspection, as defined, is not a boundary survey and is not acceptable.

224 **20. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING:** If prior to delivery of the deed the  
225 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  
231 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  
240 escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and paid at  
241 Closing. When the exact amount of the taxes to be prorated under this Contract can be ascertained, the taxes  
242 shall be prorated by Seller's attorney at the request of either Party and Seller's share of such tax liability after  
243 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:

- 249 a) zoning, building, fire or health code violations that have not been corrected;
- 250 b) any pending rezoning;
- 251 c) boundary line disputes;
- 252 d) any pending condemnation or Eminent Domain proceeding;
- 253 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 \_\_\_\_\_  
Address: 110 South LaSalle Street, Aurora, Illinois 60505

**Please Initial**

Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_

259 [Initials] \_\_\_\_\_ XXX Please Initial [check one]  is  is not a pending or unconfirmed special assessment  
260 affecting the Real Estate by any association or governmental entity payable by Buyer after the date of Closing.  
261 \_\_\_\_\_ XXX Please Initial [check one]  is  is not located within a Special Assessment Area or  
262 Special Service which will not be the obligation of Seller after the year in which the Closing occurs.  
263 All Seller representations are deemed re-made as of Closing. If prior to Closing Seller becomes aware of  
264 matters that require modification of the representations previously made in this Paragraph 23, Seller shall  
265 promptly notify Buyer. If the matters specified in such Notice are not resolved prior to Closing, Buyer may  
266 terminate this Contract by Notice to Seller and this Contract shall be null and void.

267 **24. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal  
268 holidays. Business Hours are defined as 8:00 A.M. to 6:00 P.M. Chicago time.

269 **25. FACSIMILE OR DIGITAL SIGNATURES:** Facsimile or digital signatures shall be sufficient for purposes of  
270 executing, negotiating, and finalizing this Contract, and delivery thereof by one of the following methods shall  
271 be deemed delivery of this Contract containing original signature(s). An acceptable facsimile signature may be  
272 produced by scanning an original, hand-signed document and transmitting same by facsimile. An acceptable  
273 digital signature may be produced by use of a qualified, established electronic security procedure mutually  
274 agreed upon by the Parties. Transmissions of a digitally signed copy hereof shall be by an established, mutually  
275 acceptable electronic method, such as creating a PDF ("Portable Document Format") document incorporating  
276 the digital signature and sending same by electronic mail.

277 **26. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if this  
278 Contract may be terminated by either Party, the following shall be deemed incorporated: "and Earnest Money  
279 refunded upon the joint written direction by the Parties to Escrowee or upon an entry of an order by a court of  
280 competent jurisdiction."

281 In the event either Party has declared the Contract null and void or the transaction has failed to close as  
282 provided for in this Contract and if Escrowee has not received joint written direction by the Parties or such court  
283 order, the Escrowee may elect to proceed as follows:

- 284 a) Escrowee shall give written Notice to the Parties as provided for in this Contract at least fourteen (14) days  
285 prior to the date of intended disbursement of Earnest Money indicating the manner in which Escrowee  
286 intends to disburse in the absence of any written objection. If no written objection is received by the date  
287 indicated in the Notice then Escrowee shall distribute the Earnest Money as indicated in the written Notice  
288 to the Parties. **If any Party objects in writing** to the intended disbursement of Earnest Money then Earnest  
289 Money shall be held until receipt of joint written direction from all Parties or until receipt of an order of a  
290 court of competent jurisdiction.
- 291 b) Escrowee may file a Suit for Interpleader and deposit any funds held into the Court for distribution after  
292 resolution of the dispute between Seller and Buyer by the Court. Escrowee may retain from the funds  
293 deposited with the Court the amount necessary to reimburse Escrowee for court costs and reasonable  
294 attorney's fees incurred due to the filing of the Interpleader. If the amount held in escrow is inadequate to  
295 reimburse Escrowee for the costs and attorney's fees, Buyer and Seller shall jointly and severally indemnify  
296 Escrowee for additional costs and fees incurred in filing the Interpleader action.

297 **27. NOTICE:** Except as provided in Paragraph 32 c) 2) regarding the manner of service for "kick-out" Notices, all  
298 Notices shall be in writing and shall be delivered by one Party or attorney to the other Party or attorney. Notice to  
299 any one of the multiple person Parties shall constitute sufficient Notice to all. Notice shall be given in the following manner:

- 300 a) By personal delivery; or

Buyer Initial \_\_\_\_\_ Buyer Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_

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- 301 b) By mailing to the addresses recited herein by regular mail and by certified mail, return receipt requested. Except  
 302 as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or  
 303 c) By facsimile transmission. Notice shall be effective as of date and time of the transmission, provided that the  
 304 Notice transmitted shall be sent on Business Days during Business Hours. In the event Notice is transmitted  
 305 during non-business hours, the effective date and time of Notice is the first hour of the next Business Day after  
 306 transmission; or  
 307 d) By e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient Party's  
 308 attorney to the sending Party or is shown in this Contract. Notice shall be effective as of date and time of e-mail  
 309 transmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the effective  
 310 date and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may  
 311 opt out of future e-mail Notice by any form of Notice provided by this Contract; or  
 312 e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day  
 313 following deposit with the overnight delivery company.

314 **28. PERFORMANCE: Time is of the essence of this Contract.** In any action with respect to this Contract, the Parties  
 315 are free to pursue any legal remedies at law or in equity and the prevailing party in litigation shall be entitled to  
 316 collect reasonable attorney fees and costs from the non-prevailing party as ordered by a court of competent jurisdiction.

317 **29. CHOICE OF LAW AND GOOD FAITH:** All terms and provisions of this Contract including but not limited to the  
 318 Attorney Review and Professional Inspection paragraphs shall be governed by the laws of the State of Illinois and  
 319 are subject to the covenant of good faith and fair dealing implied in all Illinois contracts.

320 **30. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS initialed by the Parties  
 321 and the following additional attachments, if any: See Property tax rider attached hereto.  
 322 \_\_\_\_\_

323 **OPTIONAL PROVISIONS (Applicable ONLY if initialed by all Parties)**

324 *[Initials]* \_\_\_\_\_ **31. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously  
 325 consented to \_\_\_\_\_ (Licensee) acting as a Dual Agent in providing  
 326 brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent with regard to the  
 327 transaction referred to in this Contract.

328 \_\_\_\_\_ **32. SALE OF BUYER'S REAL ESTATE:**

- 329 a) **REPRESENTATIONS ABOUT BUYER'S REAL ESTATE:** Buyer represents to Seller as follows:  
 330 1) Buyer owns real estate (hereinafter referred to as "Buyer's real estate") with the address of:  
 331 \_\_\_\_\_  
 332 Address City State Zip  
 333 2) Buyer *[check one]*  has  has not entered into a contract to sell Buyer's real estate.  
 334 If Buyer has entered into a contract to sell Buyer's real estate, that contract:  
 335 a) *[check one]*  is  is not subject to a mortgage contingency.  
 336 b) *[check one]*  is  is not subject to a real estate sale contingency.  
 337 c) *[check one]*  is  is not subject to a real estate closing contingency.  
 338 3) Buyer *[check one]*  has  has not listed Buyer's real estate for sale with a licensed real estate broker and  
 339 in a local multiple listing service  
 340 4) If Buyer's real estate is not listed for sale with a licensed real estate broker and in a local multiple listing  
 341 service, Buyer *[check one]*  has  has not listed Buyer's real estate for sale with a licensed real estate broker and in a local multiple listing service.



Buyer Initial \_\_\_\_\_ Buyer Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_

Address: 110 South LaSalle Street, Aurora, Illinois 60505 v6.1



342 a)  Shall list real estate for sale with a licensed real estate broker who will place it in a local multiple  
343 listing service within five (5) Business Days after Date of Acceptance.

344 [For information only] Broker: \_\_\_\_\_  
345 Broker's Address: \_\_\_\_\_ Phone: \_\_\_\_\_

346 b)  Does not intend to list said real estate for sale.

347 **b) CONTINGENCIES BASED UPON SALE AND/OR CLOSING OF REAL ESTATE:**

348 1) This Contract is contingent upon Buyer having entered into a contract for the sale of Buyer's real estate that  
349 is in full force and effect as of \_\_\_\_\_, 20 \_\_\_\_\_. Such contract should provide for a closing  
350 date not later than the Closing Date set forth in this Contract. **If Notice is served on or before the date set  
351 forth in this subparagraph that Buyer has not procured a contract for the sale of Buyer's real estate, this  
352 Contract shall be null and void. If Notice that Buyer has not procured a contract for the sale of Buyer's  
353 real estate is not served on or before the close of business on the date set forth in this subparagraph,  
354 Buyer shall be deemed to have waived all contingencies contained in this Paragraph 32, and this  
355 Contract shall remain in full force and effect. (If this paragraph is used, then the following paragraph must  
356 be completed.)**

357 2) In the event Buyer has entered into a contract for the sale of Buyer's real estate as set forth in Paragraph 32  
358 b) 1) and that contract is in full force and effect, or has entered into a contract for the sale of Buyer's real  
359 estate prior to the execution of this Contract, this Contract is contingent upon Buyer closing the sale of  
360 Buyer's real estate on or before \_\_\_\_\_, 20 \_\_\_\_\_. **If Notice that Buyer has not closed the sale  
361 of Buyer's real estate is served before the close of business on the next Business Day after the date set  
362 forth in the preceding sentence, this Contract shall be null and void. If Notice is not served as described  
363 in the preceding sentence, Buyer shall have deemed to have waived all contingencies contained in this  
364 Paragraph 32, and this Contract shall remain in full force and effect.**

365 3) If the contract for the sale of Buyer's real estate is terminated for any reason after the date set forth in  
366 Paragraph 32 b) 1) (or after the date of this Contract if no date is set forth in Paragraph 32 b) 1)), Buyer shall,  
367 within three (3) Business Days of such termination, notify Seller of said termination. **Unless Buyer, as part  
368 of said Notice, waives all contingencies in Paragraph 32 and complies with Paragraph 32 d), this Contract  
369 shall be null and void as of the date of Notice. If Notice as required by this subparagraph is not served  
370 within the time specified, Buyer shall be in default under the terms of this Contract.**

371 **c) SELLER'S RIGHT TO CONTINUE TO OFFER REAL ESTATE FOR SALE:** During the time of this contingency,  
372 Seller has the right to continue to show the Real Estate and offer it for sale subject to the following:

373 1) If Seller accepts another bona fide offer to purchase the Real Estate while contingencies expressed in  
374 Paragraph 32 b) are in effect, Seller shall notify Buyer in writing of same. Buyer shall then have \_\_\_\_\_  
375 hours after Seller gives such Notice to waive the contingencies set forth in Paragraph 32 b), subject to  
376 Paragraph 32 d).

377 2) Seller's Notice to Buyer (commonly referred to as a 'kick-out' Notice) shall be in writing and shall be served  
378 on Buyer, not Buyer's attorney or Buyer's real estate agent. Courtesy copies of such 'kick-out' Notice should  
379 be sent to Buyer's attorney and Buyer's real estate agent, if known. Failure to provide such courtesy copies  
380 shall not render Notice invalid. Notice to any one of a multiple-person Buyer shall be sufficient Notice to all  
381 Buyers. Notice for the purpose of this subparagraph only shall be served upon Buyer in the following manner:

- 382 a) By personal delivery effective at the time and date of personal delivery; or  
383 b) By mailing to the address recited herein for Buyer by regular mail and by certified mail. Notice shall be  
384 effective at 10:00 A.M. on the morning of the second day following deposit of Notice in the U.S. Mail; or



Buyer Initial \_\_\_\_\_  
Address: 110 South LaSalle Street, Aurora, Illinois 60505

Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_

- 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 d) **WAIVER OF PARAGRAPH 32 CONTINGENCIES:** Buyer shall be deemed to have waived the contingencies in  
 396 Paragraph 32 b) when Buyer has delivered written waiver and deposited with the Escrowee additional earnest  
 397 money in the amount of \$ \_\_\_\_\_ in the form of a cashier's or certified check within the time  
 398 specified. If Buyer fails to deposit the additional earnest money within the time specified, the waiver shall be  
 399 deemed ineffective and this Contract shall be null and void.

400 e) **BUYER COOPERATION REQUIRED:** Buyer authorizes 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, been  
 407 satisfied or waived.

408 \_\_\_\_\_ **34. HOME WARRANTY:** Seller shall provide at no expense to Buyer a Home Warranty at a cost  
 409 of \$ \_\_\_\_\_. Evidence of a fully pre-paid policy shall be delivered at Closing.

410 \_\_\_\_\_ **35. CREDIT AT CLOSING:** Provided Buyer's lender permits such credit to show on the HUD-1  
 411 Settlement Statement, \_\_\_\_\_ Disclosure, and if not, such lesser amount as the lender permits, Seller agrees to  
 412 credit \$ \_\_\_\_\_ to Buyer at Closing to be applied to prepaid expenses, closing costs or both.

413 \_\_\_\_\_ **36. TRANSACTIONS NOT CONTINGENT ON FINANCING: IF EITHER OF THE FOLLOWING**  
 414 **ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH 8**  
 415 **SHALL NOT APPLY [CHOOSE ONLY ONE]:**

416 a) \_\_\_\_\_ **With No Mortgage (All Cash):** If this selection is made, Buyer will pay at closing,  
 417 in the form of \_\_\_\_\_ the difference (plus or minus prorations) between the Purchase Price and the  
 418 amount of the Earnest Money deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the  
 419 Date of Offer, that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees  
 420 to verify the above representation upon the reasonable request of Seller and to authorize the disclosure of such  
 421 financial information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the  
 422 availability of sufficient funds to close. Buyer understands and agrees that, so long as Seller has fully complied  
 423 with Seller's obligations under this Contract, any act or omission outside of the control of Seller, whether  
 424 intentional or not, that prevents Buyer from satisfying the balance due from Buyer at closing, shall constitute a  
 425 material breach of this Contract by Buyer. The Parties shall share the title company escrow closing fee equally.  
 426 Unless otherwise provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or  
 427 closing of Buyer's existing real estate.

Buyer Initial \_\_\_\_\_ **Please Initial** Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_  
 Address: 110 South LaSalle Street, Aurora, Illinois 60009 \_\_\_\_\_ v6.1

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. 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  
449 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 \_\_\_\_\_ **39. WOOD DESTROYING INFESTATION:** Notwithstanding the provisions of Paragraph 12,  
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.M. 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 \_\_\_\_\_ **Please Initial** Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_  
Address: 110 South LaSalle Street, Aurora, Illinois 60502 \_\_\_\_\_ v6.1

471 deposit in escrow 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 a) The sum of \$ \_\_\_\_\_ per day for use and occupancy from and including the day after Closing to
- 474 and including the day of delivery of Possession, if on or before the Possession Date;
- 475 b) The amount per day equal to three (3) times the daily amount set forth herein shall be paid for each day after
- 476 the Possession Date specified in this paragraph that Seller remains in possession of the Real Estate; and
- 477 c) The balance, if any, to Seller after delivery of Possession and provided that the terms of Paragraph 21 have been
- 478 satisfied. Seller's liability under this paragraph shall not be limited to the amount of the possession escrow
- 479 deposit. \_\_\_\_\_ entering herein shall be deemed to create a Landlord/Tenant relationship between the Parties.

Please Initial

480 \_\_\_\_\_ **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 \_\_\_\_\_ **42. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real  
494 Estate by \_\_\_\_\_  
495 Buyer's Specified Party, within five (5) Business Days after the Date of Acceptance. In the event Buyer's Specified  
496 Party does not approve of the Real Estate and Notice is given to Seller within the time specified, this Contract shall  
497 be null and void. If Notice is not served within the time specified, this provision shall be deemed waived by the  
498 Parties and this Contract shall remain in full force and effect.

499 \_\_\_\_\_ **43. INTEREST BEARING ACCOUNT:** Earnest money (with a completed W-9 and other  
500 required forms), shall be held in a federally insured interest bearing account at a financial institution designated  
501 by Escrowee. All interest earned on the earnest money shall accrue to the benefit of and be paid to Buyer. **Buyer**  
502 **shall be responsible for any administrative fee (not to exceed \$100) charged for setting up the account.** In  
503 anticipation of Closing, the Parties direct Escrowee to close the account no sooner than ten (10) Business Days  
504 prior to the anticipated Closing date.

Please Initial

505 \_\_\_\_\_ **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 <input type="checkbox"/> Articles of Agreement for Deed | <input type="checkbox"/> Assumption of Seller's Mortgage | <input type="checkbox"/> Commercial/Investment |
| 509 <input type="checkbox"/> or Purchase Money Mortgage     | <input type="checkbox"/> Cooperative Apartment           | <input type="checkbox"/> New Construction      |
| 510 <input checked="" type="checkbox"/> Short Sale          | <input type="checkbox"/> Tax-Deferred Exchange           | <input type="checkbox"/> Vacant Land           |

Buyer Initial \_\_\_\_\_ **Please Initial**  
Address: 110 South LaSalle Street, Aurora, IL

Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_

511 THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED TO THE PARTIES OR THEIR AGENTS.  
512 THE PARTIES REPRESENT THAT THE TEXT OF THIS COPYRIGHTED FORM HAS NOT BEEN ALTERED AND IS IDENTICAL TO THE OFFICIAL  
513 MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 6.1.

514 November 9, 2017

515 Date of Offer DATE OF ACCEPTANCE

516  
517 Buyer Signature



518 Buyer Signature Seller Signature  
519 Seize the Future Development Foundation, or its assignee Francisco Lazcano and Anacelia Corral Lazcano

520 Print Buyer(s) Name(s) [Required] Print Seller(s) Name(s) [Required]  
521 43 West Galena Blvd.

522 Address Address  
523 Aurora IL 60505

524 City State Zip City State Zip  
525 630-256-3161 hulsebergd@investaurora.org

526 Phone E-mail Phone E-mail  
527

528 FOR INFORMATION ONLY

529 Buyer's Brokerage MLS # State License # Seller's Brokerage MLS # State License #

530 Address City Zip Address City Zip  
531

532 Buyer's Designated Agent MLS # State License # Seller's Designated Agent MLS # State License #

533 Phone Fax Phone Fax  
534

535 E-mail E-mail  
536 James D. Healy jdh@gsrnh.com

537 Buyer's Attorney E-mail Seller's Attorney E-mail  
538 835 McClintock Drive Aurora IL 60527

539 Address City State Zip Address City State Zip  
540 630-655-6000 630-655-9808

541 Phone Fax Phone Fax  
542

543 Mortgage Company Phone Homeowner's/Condo Association (if any) Phone  
544

545 Loan Officer Phone/Fax Management Co./Other Contact Phone  
546

547 Loan Officer E-mail Management Co./Other Contact E-mail  
548

549 Illinois Real Estate License Law requires all offers be presented in a timely manner; Buyer requests verification that this offer was presented.

550 Seller rejection: This offer was presented to Seller on \_\_\_\_\_, 20 \_\_\_\_ at \_\_\_\_:\_\_\_\_ A.M./P.M. and rejected on \_\_\_\_\_  
551 \_\_\_\_\_, 20 \_\_\_\_ at \_\_\_\_:\_\_\_\_ A.M./P.M. \_\_\_\_ [Seller Initials]

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554 McHenry County Bar Association · Northwest Suburban Bar Association · Will County Bar Association · Belvidere Board of REALTORS® · Chicago Association of REALTORS® · Heartland REALTOR®  
555 Organization · Hometown Association of REALTORS® · Illini Valley Association of REALTORS® · Kanekeze-Iroquois-Ford County Association of REALTORS® · Mainstreet Organization of  
556 REALTORS® · North Shore-Barrington Association of REALTORS® · Oak Park Area Association of REALTORS® · REALTOR® Association of the Fox Valley, Inc. · Three Rivers Association of  
557 REALTORS®  
558  
559

Buyer Initial \_\_\_\_\_ Please Initial

Seller Initial \_\_\_\_\_ Seller Initial \_\_\_\_\_

Address: 110 South LaSalle Street, Aurora, Illinois 60505

v6.1

RE: Addendum to Real Estate Contract  
Dated: November 9, 2017  
Buyer: Seize the Future Development Foundation  
Seller: Francisco Lazcano and Anacelia Corral Lozcano  
Property: 110 South LaSalle Street, Aurora, Illinois 60505

In addition to the provisions of the Real Estate Contract noted above, the parties agree as follows:

- 1) Buyer is purchasing the Property without a credit for property taxes incurred in 2017 and payable in 2018.
- 2) Buyer will pay at closing 20% of the back taxes owed, payable, and delinquent on the Property.

Buyer

Seller

\_\_\_\_\_  
Dave Hulseberg, President/CEO  
Seize the Future Development Foundation



\_\_\_\_\_  
Francisco Lazcano

\_\_\_\_\_  
Anacelia Corral Lozcano



**SHORT SALE ADDENDUM TO  
MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 6.1**  
*(Use only with Multi-Board 6.1)*



1 SELLER NAME(S): Francisco Lazcano and Anacelia Corral Lazcano

2 BUYER NAME(S): Seize the Future Development Foundation

3 This Addendum is attached to and made part of a certain real estate contract (hereinafter "the Contract") between the above  
4 captioned Parties for the property commonly known as:

5 110 South LaSalle Street, Aurora, Illinois 60505  
6 Address City State Zip

7 and the Parties agree as follows:

- 8 1. **Conflict of Terms:** In the event of inconsistencies between the terms of this Addendum and the terms of the Contract, the  
9 terms of this Addendum shall control.
- 10 2. **Short Sale Payoffs:** The Contract is contingent upon the successful negotiation with Seller's lienholders and/or third parties  
11 for a payoff of less than the total amount owed. Seller agrees to promptly submit all documents necessary for lienholder  
12 approval. Buyer and Seller acknowledge that a "short sale" requires the written approval of all of such lienholders and/or  
13 third parties, and that there can be no assurance such approvals will be obtained. Buyer agrees to hold Seller harmless from  
14 any costs or damages Buyer may sustain as the result of Seller's inability to obtain approval of the Contract by all  
15 lienholders and/or third parties.
- 16 3. **Extension of Closing Date:** Buyer and Seller agree to extend the Closing date in the Contract until such times as the  
17 necessary approvals and payoffs are obtained.
- 18 4. **Termination Option:** Buyer and Seller acknowledge that, as a condition of acceptance by the lienholder(s) of a payoff of less  
19 than the full amount due, the lienholder(s) may require reduction in the compensation due third party service providers  
20 and other usual and customary expenses incurred as a result of the sale. In the event agreement is not reached by Buyer  
21 and Seller regarding allocation of expenses due third party service providers or if the contingency contained in Paragraph 2  
22 above is not satisfied within 90 days (if blank then 90 days) after Date of Acceptance, then either Party may declare  
23 the Contract null and void.
- 24 5. **"As Is" Condition:** The Contract is for the sale and purchase of the Real Estate and personal property in its "As Is"  
25 condition as of the Date of Offer. **SELLER SHALL NOT BE REQUIRED TO UNDERTAKE ANY REPAIRS OR PROVIDE**  
26 **ANY CREDITS FOR REPAIRS.** Buyer acknowledges that no representations, warranties or guarantees with respect to the  
27 condition of the Real Estate and personal property have been made by Seller or Seller's Agent other than those known  
28 defects, if any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller shall make the  
29 property available to Buyer's inspector at reasonable times. Buyer shall indemnify Seller and hold Seller harmless from and  
30 against any loss or damage caused by the acts or negligence of Buyer or any person performing any inspection(s). **In the**  
31 **event the inspection reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer so notifies Seller**  
32 **within five (5) Business Days after the Date of Acceptance, the Contract shall be null and void. Buyers notice SHALL**  
33 **NOT include a copy of the inspection report, and Buyer shall not be obligated to send the inspection report to Seller**  
34 **absent Seller's written request for same. Failure of Buyer to notify Seller or to conduct said inspection operates as a**  
35 **waiver of Buyer's right to terminate the Contract under this paragraph and the Contract shall remain in full force and**  
36 **effect. Buyer acknowledges the provisions of Paragraph 12 and the warranty provisions of Paragraph 5 of the Multi-Board**  
37 **Residential Real Estate Contract 6.1 do not apply to the Contract.**

38 The Parties have executed this Short Sale Addendum this 9th day of November 2017.



39 \_\_\_\_\_ Seller

40 Buyer \_\_\_\_\_ Seller

41 \_\_\_\_\_ Seller

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45 McHenry County Bar Association · Northwest Suburban Bar Association · Will County Bar Association · Chicago Association of REALTORS® · Heartland REALTOR® Organization · Illini Valley  
46 Association of REALTORS® · Kankakee-Iroquois-Ford County Association of REALTORS® · Mainstreet Organization of REALTORS® · North Shore-Barrington Association of REALTORS® · Oak Park  
47 Area Association of REALTORS® · REALTOR® Association of the Fox Valley, Inc. · Three Rivers Association of REALTORS®