



RESIDENTIAL REAL ESTATE CONTRACT (PAGE 1 OF 4)



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

2 Buyer(s) _____ Seller(s) _____
3 (Please Print) (Please Print)

4 **2. THE REAL ESTATE:** Real Estate shall be defined to include the real estate and all improvements thereon. Seller agrees to convey to Buyer or to Buyer's designated
5 grantee, the Real Estate with the approximate lot size or acreage of _____

6 commonly known as: _____
7 Address City State Zip

8 _____
9 County Unit # (if applicable) Permanent Index Number(s) of Real Estate

10 **3. FIXTURES AND PERSONAL PROPERTY:** All of the fixtures and personal property stated herein are owned by Seller and to Seller's knowledge are in operating
11 condition on the Date of Acceptance, unless otherwise stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical and plumbing systems together with the
12 following items of personal property by Bill of Sale: [Check or enumerate applicable items]

- | | | | |
|---|---|---|---|
| 13 <input type="checkbox"/> Refrigerator | <input type="checkbox"/> All Tacked Down Carpeting | <input type="checkbox"/> Fireplace Screen(s)/Door(s)/Grate(s) | <input type="checkbox"/> Central Air Conditioning |
| 14 <input type="checkbox"/> Oven/Range/Stove | <input type="checkbox"/> All Window Treatments & Hardware | <input type="checkbox"/> Fireplace Gas Logs | <input type="checkbox"/> Electronic or Media Air Filter |
| 15 <input type="checkbox"/> Microwave | <input type="checkbox"/> Built-in or Attached Shelving | <input type="checkbox"/> Existing Storms & Screens | <input type="checkbox"/> Central Humidifier |
| 16 <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Smoke Detector(s) | <input type="checkbox"/> Security System(s) | <input type="checkbox"/> Sump Pump(s) |
| 17 <input type="checkbox"/> Garbage Disposal | <input type="checkbox"/> Ceiling Fan(s) | <input type="checkbox"/> Intercom System | <input type="checkbox"/> Water Softener (owned) |
| 18 <input type="checkbox"/> Trash Compactor | <input type="checkbox"/> TV Antenna System | <input type="checkbox"/> Central Vac & Equipment | <input type="checkbox"/> Outdoor Shed |
| 19 <input type="checkbox"/> Washer | <input type="checkbox"/> Window Air Conditioner(s) | <input type="checkbox"/> Electronic Garage Door Opener(s) | <input type="checkbox"/> Attached Gas Grill |
| 20 <input type="checkbox"/> Dryer | <input type="checkbox"/> All Planted Vegetation | <input type="checkbox"/> with _____ Transmitter(s) | <input type="checkbox"/> Light fixtures, as they exist |
| 21 <input type="checkbox"/> Satellite dish and system | <input type="checkbox"/> Invisible fence system | <input type="checkbox"/> Home Warranty \$ _____ | |

22 **Other items included:** _____
23 **Items NOT included:** _____

24 Seller warrants to Buyer that all fixtures, systems and personal property included in this Contract shall be in operating condition at possession, except: _____
25 _____ . A system or item shall be deemed to be in operating
26 condition if it performs the function for which it is intended, regardless of age, and does not constitute a threat to health or safety.

27 **4. PURCHASE PRICE:** Purchase price of \$ _____ shall be paid as follows:
28 Initial earnest money of \$ _____ by (check), (cash), or (note due on _____, _____) to be increased to a total of
29 \$ _____ by _____. The earnest money and the original of this Contract shall be held by the Listing Company, as
30 "Escrowee", in trust for the mutual benefit of the Parties. The balance of the Purchase Price, as adjusted by prorations, shall be paid at closing by wire transfer of funds, by
31 certified, cashier's, mortgage lender's or title company's check (provided that the title company's check is guaranteed by a licensed title insurance company).

32 **5. ACCEPTANCE:** Earnest money shall be returned and this offer shall be void if not accepted on or before _____.

33 **6. MORTGAGE CONTINGENCY:** This Contract is contingent upon Buyer obtaining an unconditional written mortgage commitment (except for matters of title and survey
34 or matters totally within Buyer's control) on or before _____, _____ for a _____ (type) loan of
35 \$ _____ or such lesser amount as Buyer elects to take, plus private mortgage insurance (PMI), if required. The interest rate (initial
36 rate, if applicable) shall not exceed _____% per annum, amortized over not less than _____ years. Buyer shall pay loan origination fee and/or discount points not
37 to exceed _____% of the loan amount. Seller shall pay loan origination fee and/or discount points not to exceed _____% of the loan amount. Those fees/points committed
38 to by Buyer shall be applied first. Buyer shall pay the cost of application, usual and customary processing fees and closing costs charged by lender. (If FHA/VA, refer to
39 Paragraph #38 for additional provisions.) Buyer will will not lock in the interest rate at the time of loan application. Buyer shall make written loan
40 application within seven (7) calendar days after the Date of Acceptance. **FAILURE TO DO SO SHALL CONSTITUTE AN ACT OF DEFAULT UNDER THIS CON-**
41 **TRACT.** If Buyer, having applied for the loan specified above, is unable to obtain a loan commitment and serves written notice to Seller within the time specified, this Contract
42 shall be null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. **IF WRITTEN NOTICE IS NOT SERVED WITHIN THE**
43 **TIME SPECIFIED, BUYER SHALL BE DEEMED TO HAVE WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL FORCE**
44 **AND EFFECT. UNLESS OTHERWISE PROVIDED HEREIN, THIS CONTRACT SHALL NOT BE CONTINGENT UPON THE SALE AND/OR CLOSING OF**
45 **BUYERS' EXISTING REAL ESTATE. A CONDITION IN THE MORTGAGE COMMITMENT REQUIRING SALE AND/OR CLOSING OF EXISTING REAL**
46 **ESTATE SHALL NOT RENDER THE MORTGAGE COMMITMENT CONDITIONAL FOR THE PURPOSE OF THIS PARAGRAPH. IF SELLER AT SELLER'S**
47 **OPTION AND EXPENSE, WITHIN THIRTY (30) DAYS AFTER BUYER'S NOTICE, PROCURES FOR BUYER SUCH COMMITMENT OR NOTIFIES**
48 **BUYER THAT SELLER WILL ACCEPT A PURCHASE MONEY MORTGAGE UPON THE SAME TERMS, THE CONTRACT SHALL REMAIN IN FULL**
49 **FORCE AND EFFECT. IN SUCH EVENT, SELLER SHALL NOTIFY BUYER WITHIN FIVE (5) BUSINESS DAYS AFTER BUYER'S NOTICE OF SELLER'S**
50 **ELECTION TO PROVIDE OR OBTAIN SUCH FINANCING, AND BUYER SHALL FURNISH TO SELLER OR LENDER ALL REQUESTED INFORMATION**
51 **AND SHALL SIGN ALL PAPERS NECESSARY TO OBTAIN THE MORTGAGE COMMITMENT AND TO CLOSE THE LOAN.**

52 **7. CLOSING:** Closing or escrow payout shall be on _____, _____, or at such time as mutually agreed upon, by the Parties, in writing. This sale
53 shall be closed at the title company escrow office situated geographically nearest the Real Estate, or as shall be agreed mutually by the Parties.

54 **8. POSSESSION:** Possession shall be deemed to have been delivered when Seller has vacated premises and delivered keys to premises to Buyer or to Listing Office.
55 Seller shall deliver possession to Buyer **only one**:

- 56 (a) at the time of closing; **OR**
57 **[Do not complete the following option (b) unless possession is not to be delivered at closing.]**
58 (b) by 11:59 P.M. on _____, _____, provided sale has been closed. In the event possession is not to be delivered at closing, Seller agrees to pay
59 at closing the sum of \$ _____ per day to Buyer for use and occupancy from and including the day after closing to and including the possession date
60 specified above, regardless of whether possession is delivered prior to the possession date. (See Paragraph #18)

61 **9. RESIDENTIAL REAL ESTATE AND LEAD-BASED PAINT DISCLOSURES:** If applicable, prior to signing this Contract, Buyer has has not
62 received a completed Illinois Residential Real Property Disclosure Report; has has not received the EPA Pamphlet, "Protect Your Family From Lead in Your
63 Home"; has has not received a Lead-Based Paint Disclosure.

64 **10. PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) from tenants, utilities, water and sewer, homeowner's or condominium
65 association fees. Seller represents that as of the Date of Acceptance Homeowner Association/Condominium fees are \$ _____ per _____. Seller
66 agrees to pay prior to or at closing any special assessments (governmental or association) confirmed prior to Date of Acceptance. The general Real Estate taxes shall be
67 prorated as of the date of closing based on _____% of the most recent ascertainable full year tax bill. All prorations shall be final as of closing, except as
68 provided in paragraph 19.

69 **11. OTHER PROVISIONS:** This Contract is subject to the GENERAL CONDITIONS and those OPTIONAL PROVISIONS selected for use and initialed by the Parties
70 which are contained on the succeeding pages and the following attachments, if any: _____

THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED

71 _____
72 Date of Offer
73 Buyer Signature Social Security No.
74 Buyer Signature Social Security No.
75 Print Buyer(s) Name(s)
76 Address
77 City State Zip
78 Phone Number(s) Email

DATE OF ACCEPTANCE
73 Seller Signature Social Security No.
74 Seller Signature Social Security No.
75 Print Seller(s) Name(s)
76 Address
77 City State Zip
78 Phone Number(s) Email

FOR INFORMATION ONLY
79 Selling Office MLS #
80 Selling Agent MLS # Email
81 Address, City, ST, Zip
82 Phone No. Fax No.
83 Buyer's Attorney Email
84 Address
85 Phone No. Fax No.
86 Mortgage Company

Listing Office MLS #
80 Listing Agent MLS # Email
81 Address, City, ST, Zip
82 Phone No. Fax No.
83 Seller's Attorney Email
84 Address
85 Phone No. Fax No.
86 Loan Officer Phone No.

87 **12. PROFESSIONAL INSPECTIONS:** Buyer may secure at Buyer's expense (unless otherwise provided by governmental regulations) a home, radon, lead-based paint and/or
88 lead-based paint hazards (unless separately waived), and/or wood insect infestation inspection(s) of said Real Estate by one or more professional inspection service(s). Buyer shall
89 serve written notice upon Seller or Seller's attorney of any defects disclosed by the inspection(s) which are unacceptable to Buyer, together with a copy of the pertinent page(s) of the
90 report(s) within five (5) business days (ten (10) calendar days for a lead-based paint and/or lead-based paint hazard inspection) after Date of Acceptance. IF WRITTEN NOTICE IS
91 NOT SERVED WITHIN THE TIME SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL
92 FORCE AND EFFECT. If within ten (10) business days after Date of Acceptance, written agreement cannot be reached by the Parties with respect to resolution of inspection issues,
93 then either Party may terminate this Contract by written notice to the other Party and THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED
94 TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE. The home inspection shall cover ONLY the major components of the Real Estate, including but
95 not limited to, central heating system(s), central cooling system(s), interior plumbing system, electrical system, roof, walls, ceilings, floors, appliances and foundation. A major
96 component shall be deemed to be in operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a threat to health or safety.
97 Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts or negligence of Buyer or any person performing such inspection(s).
98 BUYER AGREES MINOR REPAIRS AND ROUTINE MAINTENANCE ITEMS ARE NOT A PART OF THIS CONTINGENCY.

99 **13. ATTORNEY REVIEW:** The respective attorneys for the Parties may approve, disapprove, or make modifications to this Contract, other than stated purchase price, within
100 five (5) business days after the Date of Acceptance. Disapproval or modification of this Contract shall not be based solely upon stated purchase price. Any notice of disapproval
101 or proposed modification(s) by any party shall be in writing. If within ten (10) business days after Date of Acceptance written agreement on proposed modification(s) cannot be
102 reached by the Parties, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE
103 PARTIES TO ESCROWEE. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY THE
104 PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

105 **14. PLAT OF SURVEY:** Not less than one (1) business day prior to closing, Seller shall, at Seller's expense, furnish a Plat of Survey to Buyer or his attorney, which is dated not
106 more than six (6) months prior to the date of closing, by an Illinois registered land surveyor, showing any encroachments, measurements of all lot lines, all easements of record,
107 building set back lines of record, fences, all building and other improvements on the Real Estate and distances thereof to the nearest two lot lines. (See Optional Provision #34).

108 **15. NOTICE:** All notices required shall be in writing and shall be served by one Party or his attorney to the other Party or his attorney. Notice to any one of a multiple person
109 Party shall be sufficient notice to all. Notice shall be given in the following manner:
110 a. By personal delivery of such notice; or
111 b. By mailing of such notice to the addresses recited herein by regular mail and by certified mail, return receipt requested. Except as otherwise provided herein, notice
112 served by certified mail, shall be effective on the date of mailing; or
113 c. By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission, provided that the notice transmitted shall be sent on business
114 days during business hours (9:00 A.M. to 5:00 P.M. Chicago time). In the event fax notice is transmitted during non-business hours, the effective date and time of notice is
115 the first hour of the first business day after transmission.

116 **16. THE DEED:** Seller shall convey or cause to be conveyed to Buyer, or Buyer's designated grantee, good and merchantable title to the Real Estate by recordable general
117 Warranty Deed, with release of homestead rights, (or the appropriate deed if title is in trust or in an estate), and with real estate transfer stamps to be paid by Seller (unless
118 otherwise designated by local ordinance). Title when conveyed will be good and merchantable, subject only to: general real estate taxes not due and payable at the time of
119 closing, covenants, conditions, and restrictions of record, building lines and easements, if any, so long as they do not interfere with the current use and enjoyment of the Real
120 Estate. Seller's obligation will be to furnish the documents set forth in Paragraph #17.

121 **17. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within customary time limitations and sufficiently in advance of
122 closing as evidence of title in Seller or Grantor a title commitment for an ALTA title insurance policy in the amount of the purchase price with extended coverage by a title
123 company licensed to operate in the State of Illinois, issued on or subsequent to the Date of Acceptance of this Contract, subject only to items listed in Paragraph #16. The
124 requirement of providing extended coverage shall not apply if the Real Estate is vacant land. The commitment for title insurance furnished by Seller will be conclusive evidence
125 of good and merchantable title as therein shown, subject only to the exceptions therein stated. If the title commitment discloses unpermitted exceptions, or if the Plat of Survey
126 shows any encroachments which are not acceptable to Buyer, then Seller shall have said exceptions or encroachments removed, or have the title insurer commit to insure against
127 loss or damage that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title insured over prior to closing, Buyer may
128 elect to take the title as it then is, with the right to deduct from the purchase price prior encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at closing
129 an Affidavit of Title covering the date of closing, and shall sign any other customary forms required for issuance of an ALTA Insurance Policy.

130 **18. POSSESSION ESCROW:** In the event possession is not delivered at closing, Seller shall deposit in escrow at closing with Title Company, Listing Company or other
131 escrowee as agreed to by the Parties and escrowee by separate check, the sum of two percent (2%) of the purchase price to guarantee that possession of the Real Estate shall be
132 delivered to Buyer on or before the date and time specified in this Contract. If possession is so delivered, the escrow fund shall be paid to Seller. If possession is not so delivered,
133 the designated escrowee shall pay to Buyer from the escrow funds the sum of 1/15th of the deposit for each day possession is withheld from Buyer after such specified date and
134 time, and shall pay the balance of the escrow fund, if any, to Seller. In the event that possession is not delivered to Buyer within fifteen (15) calendar days after the date specified
135 herein, Seller shall continue to be liable to Buyer for a sum of money equal to 1/15th of the possession escrow sum specified herein for each day possession is so withheld from
136 Buyer, without prejudice to any other rights or remedies available to Buyer. Unless otherwise agreed, said escrow shall be held solely for the purpose of payment of any sums
137 due for delayed possession.

138 **19. REAL ESTATE PROPERTY TAX ESCROW:** In the event the Real Estate is improved, but has not been previously taxed as improved, the sum of three (3) percent of
139 the purchase price shall be deposited in escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and paid at closing. When the exact
140 amount of the taxes prorated under this Contract can be ascertained, the taxes shall be prorated by the Seller's attorney at the request of either Party, and the Seller's share of
141 such tax liability after reparation shall be paid to the Buyer from the escrow funds and the balance, if any, shall be paid to the Seller. If the Seller's obligation after such
142 reparation exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly upon demand.

143 **20. PERFORMANCE: Time is of the essence of this Contract.** In the event of default by Seller or Buyer, the Parties are free to pursue any legal remedies at law or in equity.
144 The prevailing Party in litigation shall be entitled to collect reasonable attorney's fees and costs from the losing Party as ordered by a court of competent jurisdiction. There shall
145 be no disbursement of earnest money unless Escrowee has been provided written agreement from Seller and Buyer. Absent an agreement relative to the disbursement of earnest
146 money within a reasonable period of time, Escrowee may deposit funds with the Clerk of the Circuit Court by the filing of an action in the nature of interpleader. Escrowee shall
147 be reimbursed from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the interpleader action. Seller and Buyer shall indemnify and
148 hold Escrowee harmless from any and all conflicting claims and demands arising under this paragraph.

149 **21. DAMAGE TO REAL ESTATE PRIOR TO CLOSING:** If prior to delivery of the deed, the Real Estate shall be destroyed or materially damaged by fire or other
150 casualty, or the Real Estate is taken by condemnation, then Buyer shall have the option of terminating this Contract and receiving a refund of earnest money or of accepting the
151 Real Estate as damaged or destroyed, together with the proceeds of any insurance payable as a result of the destruction or damage, which proceeds Seller agrees to assign to
152 Buyer. Seller shall not be obligated to repair or replace damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be
153 applicable to this Contract, except as modified in this paragraph.

154 **22. SELLER REPRESENTATIONS:** Seller warrants and represents that he has not received written notice from any Governmental body or Homeowner's Association of (a)
155 zoning, building, fire or health code violations that have not been corrected; (b) any pending rezoning; or (c) confirmation of any special assessment affecting the Real Estate.
156 Seller further warrants and represents that Seller has no knowledge of boundary line disputes or easements or claims of easement not shown by the public records or of any
157 hazardous waste on the Real Estate. Seller represents that there have been no improvements to the Real Estate which are not included in full in the determination of the most
158 recent real estate tax assessment, or which are eligible for home improvement tax exemption.

159 **23. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean condition. All refuse and personal property that is not to be
160 conveyed to Buyer shall be removed from the Real Estate at Seller's expense before possession. Buyer shall have the right to inspect the Real Estate, fixtures and personal
161 property within 72 hours prior to closing to verify that the Real Estate, improvements and included personal property are in substantially the same condition as of the Date of
162 Acceptance of this Contract, normal wear and tear excepted.

163 **24. GOVERNMENTAL COMPLIANCE:** Parties agree to comply with the reporting requirements of the applicable sections of the Internal Revenue Code and the Real Estate
164 Settlement Procedures Act of 1974, as amended.

165 **25. ESCROW CLOSING:** At the election of either Party, not less than five (5) business days prior to the closing, this sale shall be closed through an escrow with the lending
166 institution or the title company in accordance with the provisions of the usual form of Deed and Money Escrow Agreement as agreed upon between the Parties, with provisions
167 inserted in the Escrow Agreement as may be required to conform with this Contract. The cost of the escrow shall be paid by the Party requesting the escrow.

168 **26. FLOOD INSURANCE:** Buyer shall obtain flood insurance if required by Buyer's lender.

169 **27. FACSIMILE:** Facsimile signatures shall be sufficient for purposes of executing, negotiating, and finalizing this Contract.

170 **28. BUSINESS DAYS:** Business days are defined as Monday through Friday, excluding Federal holidays.

171 **29. CONDOMINIUMS:** (If applicable) The Parties agree that the terms contained in this paragraph, which may be contrary to other terms of this Contract, shall
172 supersede any conflicting terms.
173 1. Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the Declaration of Condominium and all amendments; public and
174 utility easements including any easements established by or implied from the Declaration of Condominium or amendments thereto; party wall rights and agreements; limitations and
175 conditions imposed by the Condominium Property Act; installments due after the date of closing of general assessments established pursuant to the Declaration of Condominium.
176 2. Seller shall be responsible for all regular assessments due and levied prior to closing and for all special assessments confirmed prior to the Date of Acceptance.
177 3. Buyer has, within five (5) business days from the Date of Acceptance of this Contract, the right to demand from Seller items as stipulated by the Illinois Condominium
178 Property Act. The contract is subject to the condition that Seller be able to procure and provide to Buyer, a release or waiver of any option of first refusal or other pre-emptive
179 rights of purchase created by the Declaration of Condominium within the time established by the Declaration. In the event the Condominium Association requires personal
180 appearance of Buyer and/or additional documentation, Buyer agrees to comply with same.
181 4. In the event the documents and information provided by the Seller to the Buyer disclose that the existing improvements are in violation of existing rules, regulations or other
182 restrictions or that the terms and conditions contained within the documents would unreasonably restrict Buyer's use of the premises or would increase the financial considerations
183 which Buyer would have to extend in connection with the owning of the condominium, then Buyer may declare the Contract null and void by giving Seller written notice within
184 seven (7) calendar days after the receipt of the documents and information required by Paragraph #29-3, listing those deficiencies which are unacceptable to Buyer, and thereupon all
185 earnest money deposited by Buyer shall be returned to Buyer upon written direction of Parties to escrowee. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME
186 SPECIFIED, BUYER SHALL BE DEEMED TO HAVE WAIVED THIS CONTINGENCY, AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.
187 5. Seller shall not be obligated to provide a condominium survey.
188 6. Seller shall provide a certificate of insurance showing Buyer (and Buyer's mortgagee) as insured.

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

THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES

191 **31. SALE OF BUYER'S REAL ESTATE:**

[initials]

192 (A) **REPRESENTATIONS ABOUT BUYER'S REAL ESTATE:** Buyer represents to Seller as follows:

193 (1) Buyer owns Real Estate commonly known as (address): _____

194 (2) Buyer **[check one]** has has not entered into a contract to sell his Real Estate.

195 If Buyer has entered into a contract to sell his Real Estate:

196 (a) Buyer's sale contract **[check one]:** is is not subject to a mortgage contingency.

197 (b) Buyer's sale contract **[check one]:** is is not subject to a real estate sale contingency.

198 (c) Buyer's sale contract **[check one]:** is is not subject to a real estate closing contingency.

199 (3) Buyer **[check one]** has has not listed his Real Estate for sale with a licensed real estate broker and in a local multiple listing service.

200 (4) If Buyer's Real Estate is not listed for sale with a licensed real estate broker and in a local multiple listing service, Buyer:

201 (a) Within seven (7) calendar days after the Date of Acceptance of this Contract, shall list his Real Estate for sale with a licensed real estate
202 broker who will place it in a local multiple listing service.

203 Broker: _____

204 Broker's Address: _____ Phone: _____

205 (b) Shall not list his Real Estate for sale.

206 (5) Buyer authorizes Seller or his agent to verify representations contained herein.

207 (B) **SALE AND/OR CLOSE OF BUYER'S REAL ESTATE:**

208 (1) This Contract is contingent upon Buyer procuring a contract for the sale of Buyer's Real Estate on or before _____, _____. Such contract
209 shall provide for a closing date not later than the closing date set forth in this Contract. IF WRITTEN NOTICE OF FAILURE TO PROCURE SUCH
210 CONTRACT IS NOT SERVED WITHIN THE TIME SPECIFIED, BUYER SHALL BE DEEMED TO HAVE WAIVED THIS CONTINGENCY AND
211 THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT. (If this paragraph is used, then the following paragraph must be completed.)

212 (2) In the event the Buyer has procured a contract for the sale of Buyer's Real Estate as set forth above or has entered into a contract for sale of Buyer's Real Estate
213 prior to the execution of this Contract, this Contract is contingent upon Buyer closing the sale of Buyer's Real Estate on or before _____, _____.
214 IF WRITTEN NOTICE OF FAILURE TO CLOSE THE SALE OF BUYER'S REAL ESTATE BY SAID DATE IS NOT SERVED WITHIN THE TIME
215 SPECIFIED, BUYER SHALL BE DEEMED TO HAVE WAIVED THIS CONTINGENCY AND THIS CONTRACT SHALL REMAIN IN FULL FORCE
216 AND EFFECT.

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

219 (1) If Seller accepts another bona fide offer to purchase the Real Estate during such period, Seller shall notify Buyer in writing of same. Buyer shall then have
220 _____ hours after Seller gives such notice to waive the contingencies set forth in paragraph #31 (B) subject to paragraph #31 (D) WAIVER OF
221 CONTINGENCIES.

222 (2) If Buyer complies with the provisions of paragraph #31 (D) "WAIVER OF CONTINGENCIES" then this Contract will remain in full force and effect.

223 (3) If the contingencies set forth in paragraph # 31 (B) are NOT waived in writing within said time period by Buyer, THIS CONTRACT SHALL BE NULL
224 AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

225 (D) **WAIVER OF CONTINGENCIES:** Buyer shall be deemed to have waived the contingencies in paragraph #31 (B) in response to a notice of seller's acceptance of another bona fide offer
226 when Buyer has: (1) served written waiver within the time specified; and (2) increased the earnest money to a total of \$ _____ by the end of the next business day after Buyer's written
227 waiver. IF BUYER FAILS TO DEPOSIT THE ADDITIONAL EARNEST MONEY WITHIN THE TIME SPECIFIED THE WAIVER SHALL BE DEEMED INEFFECTIVE AND
228 THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

229 (E) **NOTICE (FOR THIS CONTINGENCY ONLY):** Except as otherwise provided above, notice required under this Paragraph #31 shall be in writing and shall be
230 served on the Party. Courtesy copies of notice should be sent to the respective attorneys and Real Estate agents, if known. Failure to provide such courtesy copies shall not
231 render notice invalid. Notice to any one of a multiple person Party shall be sufficient notice to all. Notice shall be given to the Party in the following manner:

232 (1) By personal delivery of such notice effective at the time and date of personal delivery; or

233 (2) By mailing of such notice to the addresses recited herein by regular mail and by certified mail. Notice served by certified mail shall be effective as of
234 10:00 A.M. on the morning of the second day following deposit of notice in the U.S. Mail; or

235 (3) By facsimile to a Party (service shall be effective at the time and date the sending Party receives a receipted copy of the notice from the receiving Party); or

236 (4) By personal delivery to Buyer's designee (other than Buyer's Real Estate agent or attorney) listed below. Notice to Buyer's designee shall be deemed notice
237 to Buyer effective at the time and date of personal delivery. Buyer's designee shall reside within 35 miles of the Real Estate.

238 BUYER'S DESIGNEE: Name _____ Address _____ City _____ ST _____

239 Zip _____ Home Phone _____ Office Phone _____

240 **32. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has entered into a prior real estate contract
241 ("prior contract"), this Contract shall be subject to written cancellation of the prior contract on or before _____, _____. In the event the prior contract
242 is not cancelled within the time specified, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN
243 DIRECTION OF THE PARTIES TO ESCROWEE. Notice to the purchaser under the prior contract should not be served until after Attorney's Review and Professional
244 Inspections provisions of this Contract have expired, been satisfied or waived.

245 **33. INTEREST BEARING ACCOUNT:** Earnest money when received in the total amount of \$10,000.00 or more (with a completed
246 W-9 and other required forms), shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on the
247 earnest money shall accrue to the benefit of and be paid to Buyer. In anticipation of closing, The Parties direct Escrowee to close the account no sooner than ten (10)
248 business days prior to the anticipated closing date.

249 **34. SURVEY OPTIONS:** The survey provided by Seller pursuant to Paragraph #14: PLAT OF SURVEY shall show all corners staked
250 and flagged or otherwise monumented.

251 **35. WELL AND/OR SEPTIC/SANITARY INSPECTIONS:** Seller shall obtain, at Seller's expense, a well water test (including nitrates
252 test) and/or a septic/sanitary report from the applicable governmental authority or qualified inspection service, each dated not more than ninety (90) days prior to closing,
253 stating that the well and the water supplied therefrom and the septic/sanitary system are in compliance with applicable health regulations. Seller shall deliver a copy of the
254 report to Buyer not less than fourteen (14) days prior to closing. If either system is found not to be in compliance with applicable health regulations, and in the event that
255 within five (5) business days after receipt of such report(s), written agreement cannot be reached by the Parties with respect to the resolution of well and/or septic/sanitary
256 issues, then either Party may terminate this Contract by written notice to the other Party and THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY
257 REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

258 **36. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously consented to
259 _____ (Licensee) acting as a Dual Agent in providing brokerage services on their behalves and specifically consent to Licensee
260 acting as a Dual Agent in regard to the transaction referred to in this Contract.

261 **37. "AS IS" CONDITION:** This Contract is for the sale and purchase of the Real Estate and personal property in its "As Is" condition
 262 as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with respect to the condition of the Real Estate and personal property have
 263 been made by Seller or Seller's Agent other than those known defects, if any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller
 264 shall make the property available to Buyer's inspector at reasonable times. Buyer shall indemnify and hold Seller harmless from and against any loss or damage to the
 265 property caused by acts or omissions of Buyer or Buyer's inspector. In the event the inspection reveals that the condition of the improvements, fixtures or personal property
 266 to be conveyed or transferred is unacceptable to the Buyer and the Buyer so notifies Seller within five (5) business days after the Date of Acceptance, THIS CONTRACT
 267 SHALL BE NULL AND VOID AND EARNEST MONEY SHALL BE REFUNDED TO BUYER. Failure of the Buyer to notify the Seller or to conduct said inspection
 268 operates as a waiver of Buyer's right to terminate this Contract under this Paragraph and this Contract shall remain in full force and effect. Buyer acknowledges the
 269 provisions of Paragraph 12 (PROFESSIONAL INSPECTIONS) and the warranty provisions of Paragraph 3 do not apply to this Contract.

270 **38. VA OR FHA FINANCING:** If Buyer is seeking VA or FHA financing, this provision shall be applicable:
 271 Buyer may terminate this Contract if the purchase price set forth herein exceeds the appraised value of the Real Estate, as determined by the Veterans Administration
 272 (VA) or the Federal Housing Administration (FHA). However, Buyer shall have the option of proceeding with this Contract without regard to the amount of the appraised
 273 valuation. If VA, the Funding Fee, or If FHA, the Mortgage Insurance Premium (MIP) shall be paid by Buyer and **[check one]** shall shall not be added to the
 274 mortgage loan amount. Seller agrees to pay additional miscellaneous expenses, required by lender but which HUD or other applicable agency prohibits Buyer from paying,
 275 not to exceed \$200.00. These charges may include, but are not limited to, compliance inspection fee(s), tax service fee and document preparation fee.
 276 REQUIRED FHA OR VA AMENDMENTS SHALL BE ATTACHED TO THIS CONTRACT.

277 **39. INTERIM FINANCING:** This Contract is contingent upon Buyer obtaining a written commitment for interim financing on or before
 278 _____, _____ in the amount of \$ _____. If Buyer is unable to secure the interim financing commitment and gives written
 279 notice to Seller within the time specified, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN
 280 DIRECTION OF THE PARTIES TO ESCROWEE. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, THIS PROVISION SHALL BE
 281 DEEMED WAIVED BY THE PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

282 **40. ASSUMPTION OF SELLER'S MORTGAGE:** Buyer's obligations are contingent upon Buyer receiving written confirmation
 283 of assumption from the mortgagee on or before _____, _____ that Buyer may assume, as of the date of closing, Seller's existing first mortgage on the Real Estate.
 284 Seller represents the following as to the first mortgage as of the closing: Mortgagee _____;
 285 Loan number _____; Approximate unpaid balance \$ _____; Monthly principal and interest payment of
 286 \$ _____; Interest rate _____%; **[check one]** fixed adjustable;
 287 Monthly escrow payment \$ _____; Balloon or maturity date _____; It **[check one]** shall shall not be a condition to
 288 Seller's obligations that Seller is released from liability of the assumed mortgage as of the date of closing. Seller shall deliver to Buyer prior to closing any documents the
 289 Mortgagee may require to facilitate the assumption, together with a copy of the note, mortgage and other loan documents. Buyer shall pay all costs and fees required by
 290 Mortgagee for assumption. In the event Buyer is unable to obtain written confirmation of assumption within the time specified, at Buyer's election THIS CONTRACT
 291 SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE. The loan to be
 292 assumed shall be current as of the date of closing and, if not current by reason of any monetary default, funds sufficient to bring said loan current and cure all defaults shall
 293 be deducted from the proceeds otherwise payable to Seller at closing and applied for such purpose.

294 **41. ARTICLES OF AGREEMENT FOR DEED OR PURCHASE MONEY MORTGAGE:**
 295 Within five (5) calendar days after the Date of Acceptance of this Contract, Buyer shall furnish all such credit information (including employment verification) as Seller
 296 may request. Within ten (10) calendar days after such information has been furnished, Seller shall notify Buyer in writing of Seller's refusal to accept Buyer's credit. If
 297 Seller fails to deliver to Buyer notice within the time specified, Seller shall be deemed to have accepted Buyer's credit. If Buyer fails to furnish such information within the
 298 time specified or if Seller notifies Buyer in writing within the time specified that Buyer's credit is not acceptable, then, AT SELLER'S OPTION, THIS CONTRACT
 299 SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

300 This Contract is contingent upon Seller's attorney preparing documents within five (5) business days after Seller's approval of Buyer's creditworthiness and submitting
 301 them to the Parties for approval on or before _____; **[check one]**
 302 (A). Articles of Agreement for Deed which include the following terms: or
 303 (B). A Purchase Money Mortgage and related documents which include the following terms:
 304 Downpayment: (including earnest money) \$ _____ Monthly payment: (principal and interest) \$ _____
 305 Amount to be financed: (Contract Balance) \$ _____ Tax reserve: (1/12th of estimated bill) \$ _____
 306 Date of first payment: _____ Insurance reserve: (1/12th of estimated premium) \$ _____
 307 Date of final payment: _____ TOTAL Monthly Payment: \$ _____
 308 Interest rate: _____ Number of years for amortization: _____
 309 Balloon payment due: _____
 310 It is agreed by the Parties that the foregoing terms shall not be binding unless and until all documents are approved by all Parties.

311 **42. VACANT LAND:** If the Real Estate is unimproved, this Contract is contingent upon Buyer, at Buyer's expense, obtaining, within
 312 _____ business days after the Date of Acceptance, a percolation, soil suitability and/or soil boring test at a site of Buyer's choice on the Real Estate suitable for
 313 obtaining the necessary building and septic system permits from the appropriate authorities for a _____ bedroom house. In the event the results of such test(s) are
 314 unsatisfactory and Buyer serves written notice with copies of the test results upon Seller or Seller's attorney within five (5) business days after the Buyer's receipt of the
 315 test results, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES
 316 TO ESCROWEE. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE TIME SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY THE PARTIES
 317 AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND EFFECT.

318 **43. NEW CONSTRUCTION:** Buyer's and Seller's obligations are contingent upon the Parties entering into a separate written agreement
 319 consistent with the terms and conditions set forth herein, and with such additional terms as either Party may deem necessary, providing for the construction and/or
 320 completion of a residence on the Real Estate. Said agreement shall supersede this Contract. IN THE EVENT THE PARTIES ARE UNABLE TO AGREE UPON THE
 321 TERMS AND CONDITIONS OF SUCH SEPARATE WRITTEN AGREEMENT WITHIN TEN (10) CALENDAR DAYS AFTER THE DATE OF ACCEPTANCE, UPON
 322 WRITTEN NOTICE OF ONE PARTY TO THE OTHER WITHIN THE TIME SPECIFIED, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST MONEY
 323 REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE.

324 **44. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real Estate by
 325 _____, Buyer's specified party, within five (5) calendar days after the Date of Acceptance. In the event Buyer's specified party
 326 does not approve of the Real Estate and written notice is given to Seller within the time specified, THIS CONTRACT SHALL BE NULL AND VOID AND EARNEST
 327 MONEY REFUNDED TO BUYER UPON WRITTEN DIRECTION OF THE PARTIES TO ESCROWEE. IF WRITTEN NOTICE IS NOT SERVED WITHIN THE
 328 TIME SPECIFIED, THIS PROVISION SHALL BE DEEMED WAIVED BY THE PARTIES AND THIS CONTRACT SHALL REMAIN IN FULL FORCE AND
 329 EFFECT.