



MAINSTREET ORGANIZATION OF REALTORS® VACANT LAND SALES CONTRACT



(This is not to be used for Tear Down)

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

2 Buyer(s) (Please Print) _____

3 Seller(s) (Please Print) _____

4 **If Dual Agency applies, complete Optional Paragraph 32.**

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

7 of _____ commonly known as: _____

8 _____ Address _____ City _____ State _____ Zip _____

9 _____

10 _____ County _____ Permanent Index Number(s) of Real Estate _____

11 **3. PURCHASE PRICE:** Purchase Price of \$ _____ shall be paid as follows:

12 Initial Earnest Money of \$ _____ shall be tendered to Escrowee on or before _____ day(s) after Date of Acceptance.

13 Additional Earnest Money of \$ _____ shall be tendered by _____, 20____.

14 Earnest Money shall be held in trust for the mutual benefit of the Parties by [check one]:

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

16 The balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing by wire transfer of funds, or by certified,
17 cashier's, mortgage lender's or title company's check (provided that the title company's check is guaranteed by a licensed title
18 insurance company).

19 **4. CLOSING:** Closing or escrow payout shall be on _____, 20____, or at such time as mutually agreed upon
20 by the Parties in writing. Closing shall take place at the title company escrow office situated geographically nearest the Real Estate or
21 as shall be agreed mutually by the Parties.

22 **5. POSSESSION:** Possession shall be granted to Buyer(s) at the completion of closing unless otherwise agreed in writing by the
23 parties.

24 **6. PRORATIONS:** Proratable items shall include, without limitation, rents and deposits (if any) from tenants; Special Service Area
25 or Special Assessment Area tax for the year of Closing only; utilities, water and sewer; and Homeowner or Condominium Association
26 fees (and Master/Umbrella Association fees, if applicable). Accumulated reserves of a Homeowner/Condominium Association(s) are
27 not a proratable item. Seller represents that as of the Date of Acceptance Homeowner/Condominium Association(s) fees are
28 \$ _____ per _____ (and, if applicable, Master/Umbrella Association fees are \$ _____
29 per _____. Seller agrees to pay prior to or at Closing any special assessments (by any association or governmental entity)
30 confirmed prior to the Date of Acceptance. Installments due after the year of Closing for a Special Assessment Area or Special Service
31 Area shall not be a proratable item and shall be payable by Buyer. The general Real Estate taxes shall be prorated as of the date of
32 Closing based on _____% of the most recent ascertainable full year tax bill. All prorations shall be final as of Closing.

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

- 35 (a) Approve this Contract; or
- 36 (b) Disapprove this Contract, which disapproval shall not be based solely on the Purchase Price; or
- 37 (c) Propose modifications except for the Purchase Price. If within ten (10) Business Days after the Date of Acceptance written
38 agreement is not reached by the Parties with respect to resolution of the proposed modifications, then either Party may
39 terminate this Contract by serving Notice, whereupon this Contract shall be null and void; or
- 40 (d) Propose suggested changes to this Contract. If such suggestions are not agreed upon, neither Party may declare this Contract
41 null and void and this Contract shall remain in full force and effect.

42 **Unless otherwise specified, all Notices shall be deemed made pursuant to Paragraph 7 (c). If Notice is not served within the**
43 **time specified herein, the provisions of this Contract shall be deemed waived by the Parties and this Contract shall remain in**
44 **full force and effect.**

45 **8. INSPECTIONS:** Seller agrees to allow Buyer's inspectors reasonable access to the property upon reasonable notice and gives
46 Buyer's inspectors permission to perform tests on the property, including invasive testing, if the inspections and the tests are
47 reasonably necessary to satisfy the contingencies in this Contract. Buyer agrees to promptly provide copies of all such inspection
48 reports to Seller, and to listing broker, if property is listed. Furthermore, Buyer agrees to promptly restore the property to its original
49 condition and agrees to be responsible for any damage incurred while performing such inspections. **Seller authorizes Buyer's**
50 **inspectors to take soil samples which may detect environmental contamination which may be required to be reported to the**

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____
Address _____

51 **appropriate governmental authorities.** Buyer agrees to hold harmless and indemnify Seller from any liability for the actions of
52 Buyer's agents and representatives while conducting such inspections and tests on the property. Notwithstanding anything to the
53 contrary set forth in the above in this paragraph, in the event the inspection reveals that the condition of the Real Estate is unacceptable
54 to Buyer and Buyer serves Notice to Seller within five (5) Business Days after the Date of Acceptance, this Contract shall be null and
55 void.

56 **9. MORTGAGE CONTINGENCY:** This Contract is contingent upon Buyer obtaining a firm written mortgage commitment (except
57 for matters of title and survey or matters totally within Buyer's control) on or before _____, 20__ for a (*choose*
58 *one*) fixed adjustable; (*choose one*) conventional other loan of \$ _____ or such lesser
59 amount as Buyer elects to take, plus private mortgage insurance (PMI), if required. The interest rate (initial rate, if applicable) shall not
60 exceed _____% per annum, amortized over not less than _____ years. Buyer shall pay loan origination fee and/or discount points
61 not to exceed _____% of the loan amount. Buyer shall pay the cost of application, usual and customary processing fees and Closing
62 costs charged by lender. Buyer shall make written loan application within five (5) business days after the Date of Acceptance. **Failure**
63 **to do so shall constitute an act of default under this Contract.** If Buyer, having applied for the loan specified above, is unable to
64 obtain such loan commitment and serves written notice to Seller within the time specified, this Contract shall be null and void. **If**
65 **written notice of inability to obtain such loan commitment is not served within the time specified, Buyer shall be deemed to**
66 **have waived this contingency and this Contract shall remain in full force and effect. This Contract shall not be contingent upon**
67 **the sale and/or closing of any existing real estate.** Buyer shall be deemed to have satisfied the financing conditions of this paragraph
68 if Buyer obtains a loan commitment in accordance with the terms of this paragraph even though the loan is conditioned on the sale
69 and/or closing of any existing real estate. If Seller at Seller's option and expense, within thirty (30) days after Buyer's notice, procures
70 for Buyer such commitment or notifies Buyer that Seller will accept a purchase money mortgage upon the same terms, this Contract
71 shall remain in full force and effect. In such event, Seller shall notify Buyer within five (5) Business Days after Buyer's notice of
72 Seller's election to provide or obtain such financing, and Buyer shall furnish to Seller or lender all requested information and shall sign
73 all papers necessary to obtain the mortgage commitment and to close the loan.

74 **10. FLOOD INSURANCE:** Buyer shall have the option to declare this Contract null and void if the Real Estate is located in a special
75 flood hazard area If written notice of the option to declare this Contract null and void is not given to Seller within ten (10) business
76 days after Date of Acceptance, Buyer shall be deemed to have waived such option and this Contract shall remain in full force and
77 effect.

78 **11. CONDOMINIUM/Common Interest Associations:** (If applicable) The Parties agree that the terms contained in this
79 paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting terms.

- 80 (a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions of the
81 Declaration of Condominium/Covenants, Conditions and Restrictions and all amendments; public and utility easements
82 including any easements established by or implied from the Declaration of Condominium/Covenants, Conditions and
83 Restrictions or amendments thereto; party wall rights and agreements; limitations and conditions imposed by the
84 Condominium Property Act; installments due after the date of Closing of general assessments established pursuant to the
85 Declaration of Condominium/Covenants, Conditions and Restrictions.
- 86 (b) Seller shall be responsible for all regular assessments due and levied prior to Closing and for all special assessments
87 confirmed prior to the Date of Acceptance.
- 88 (c) Buyer has, within five (5) Business Days from the Date of Acceptance, the right to demand from Seller items as stipulated by
89 the Illinois Condominium Property Act, if applicable, and Seller shall diligently apply for same. This Contract is subject to
90 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-
91 emptive rights of purchase created by the Declaration of Condominium/Covenants, Conditions and Restrictions within the
92 time established by the Declaration of Condominium/Covenants, Conditions and Restrictions.
- 93 (d) In the event the documents and information provided by Seller to Buyer disclose that the existing improvements are in
94 violation of existing rules, regulations or other restrictions or that the terms and conditions contained within the documents
95 would unreasonably restrict Buyer's use of the premises or would result in financial obligations unacceptable to Buyer in
96 connection with owning the Real Estate, then Buyer may declare this Contract null and void by giving Seller written notice
97 within five (5) Business Days after the receipt of the documents and information required by Paragraph 11 (c), listing those
98 deficiencies which are unacceptable to Buyer. If written notice is not served within the time specified, Buyer shall be deemed
99 to have waived this contingency, and this Contract shall remain in full force and effect.

100 **12. THE DEED:** Seller shall convey or cause to be conveyed to Buyer or Buyer's designated grantee good and merchantable title to
101 the Real Estate by recordable general Warranty Deed, with release of homestead rights, (or the appropriate deed if title is in trust or in
102 an estate), and with real estate transfer stamps to be paid by Seller (unless otherwise designated by local ordinance). Title when
103 conveyed will be good and merchantable, subject only to: general real estate taxes not due and payable at the time of Closing,
104 covenants, conditions, and restrictions of record, building lines and easements, if any, so long as they do not interfere with the current
105 use and enjoyment of the Real Estate.

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____
Address _____
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106 **13. ZONING:** Seller represents to the best of Seller's knowledge, without duty to investigate, that the Real Estate is zoned:
107 _____

108 **14. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within customary time
109 limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title commitment for an ALTA title
110 insurance policy in the amount of the Purchase Price by a title company licensed to operate in the State of Illinois, issued on or
111 subsequent to the Date of Acceptance, subject only to items listed in Paragraph 12. The commitment for title insurance furnished by
112 Seller will be conclusive evidence of good and merchantable title as therein shown, subject only to the exceptions therein stated. If the
113 title commitment discloses unpermitted exceptions, or if the Plat of Survey shows any encroachments which are not acceptable to
114 Buyer, then Seller shall have said exceptions or encroachments removed, or have the title insurer commit to insure against loss or
115 damage that may be caused by such exceptions or encroachments. If Seller fails to have unpermitted exceptions waived or title insured
116 over prior to Closing, Buyer may elect to take the title as it then is, with the right to deduct from the Purchase Price prior
117 encumbrances of a definite or ascertainable amount. Seller shall furnish Buyer at Closing an Affidavit of Title covering the date of
118 Closing, and shall sign any other customary forms required for issuance of an ALTA Insurance Policy.

119 **15. BUILDING AND SEWAGE PERMITS CONDITION:** This Contract is subject to the condition that Buyer(s) obtain within
120 _____ business days after the date of this contract, at Buyer's expense, a building permit and an acceptable septic
121 percolation test or sewage tap-on permit from the applicable governmental agency having jurisdiction over the subject Property. If
122 Buyer(s) has properly, diligently, and promptly applied for said permits and approvals and has been unable to obtain the permits within
123 the times specified, Buyer(s) may, at Buyer's option, within one (1) business day of the time specified, serve written notice of such
124 failure and inability to obtain the necessary permits upon Seller(s) or Seller's attorney, and in such event this Contract shall become
125 null and void and all earnest money paid by Buyer(s) shall be refunded to Buyer(s). IN THE EVENT BUYER(S) DOES NOT SERVE
126 WRITTEN NOTICE WITHIN THE TIME SPECIFIED HEREIN, THIS PROVISION SHALL BE DEEMED WAIVED BY ALL
127 PARTIES HERETO AND THIS CONTRACT SHALL CONTINUE IN FULL FORCE AND EFFECT.

128 **16. SOIL TEST/FLOOD PLAIN CONDITION:** This Contract is subject to Buyer obtaining within _____ business days
129 from date of acceptance a soil boring test and/or Flood Plain Determination at a site or sites of Buyer's choice on the Property to obtain
130 the necessary permits from the appropriate governmental authorities for the improvement contemplated by the Buyer. Such
131 determination and tests shall be at Buyer's expense. In the event Flood plain Determination and such tests are unsatisfactory, at the
132 option of Buyer, and upon written notice to Seller within one (1) business day of the time set forth above, this contract shall be null
133 and void and earnest money shall be refunded to Buyer upon mutual written direction of Seller and Buyer or the escrow agent. In the
134 event the Buyer does not serve written notice within the time specified herein, this provision shall be deemed waived by all parties
135 hereto and this contract shall continue in full force and effect.

136 **17. PLAT OF SURVEY:** Not less than one (1) business day prior to Closing Seller shall, at Seller's expense, furnish to Buyer or
137 Buyer's attorney a Plat of Survey dated not more than six (6) months prior to the date of Closing, prepared by an Illinois Professional
138 Land Surveyor, showing any encroachments, measurements of all lot lines, all easements of record, building set back lines of record,
139 fences, all buildings and other improvements on the Real Estate and distances therefrom to the nearest two lot lines. In addition, the
140 survey to be provided shall be a boundary survey conforming to the current requirements of the appropriate state regulatory authority.
141 The survey shall show all corners staked, flagged, or otherwise monumented. The survey shall have the following statement
142 prominently appearing near the professional land surveyor seal and signature: "This professional service conforms to the current
143 Illinois minimum standards for a boundary survey." A Mortgage Inspection, as defined, is not a boundary survey, and is not
144 acceptable.

145 **18. ESCROW CLOSING:** At the election of either Party, not less than five (5) Business Days prior to the Closing, this sale shall be
146 closed through an escrow with the lending institution or the title company in accordance with the provisions of the usual form of Deed
147 and Money Escrow Agreement, as agreed upon between the Parties, with provisions inserted in the Escrow Agreement as may be
148 required to conform with this Contract. The cost of the escrow shall be paid by the Party requesting the escrow. If this transaction is a
149 cash purchase (no mortgage is secured by Buyer), the Parties shall share the title company escrow closing fee equally.

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

156 **20. SELLER REPRESENTATIONS:** Seller represents that Seller has not received written notice from any Governmental body or
157 Homeowner Association regarding (a) zoning, building, fire or health code violations that have not been corrected; (b) any pending
158 rezoning; (c) any pending condemnation or eminent domain proceeding; or (d) a proposed or confirmed special assessment and/or
159 Special Service Area affecting the Real Estate. Seller represents, however, that, in the case of a special assessment and/or Special

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____
Address _____
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- 160 Service Area, the following applies:
- 161 1. There [check one] is is not a proposed or pending unconfirmed special assessment affecting the Real Estate not
162 payable by Seller after date of Closing.
- 163 2. The Real Estate [check one] is is not located within a Special Service Area, payments for which will not be the
164 obligation of Seller after date of Closing.

165 **If any of the representations contained herein regarding non-Homeowner Association special assessment or Special Service**
166 **Area are unacceptable to Buyer, Buyer shall have the option to declare this Contract null and void. If written notice of the**
167 **option to declare this Contract null and void is not given to Seller within ten (10) Business Days after Date of Acceptance or**
168 **within the term specified in Paragraph 9 (whichever is later), Buyer shall be deemed to have waived such option and this**
169 **Contract shall remain in full force and effect.** Seller further represents that Seller has no knowledge of boundary line disputes,
170 easements or claims of easement not shown by the public records, any hazardous waste on the Real Estate or any improvements for
171 which the required permits were not obtained. Seller represents that there have been no improvements to the Real Estate which are not
172 either included in full in the determination of the most recent real estate tax assessment or which are eligible for home improvement
173 tax exemption.

174 **21. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in a clean condition. All refuse
175 and personal property that is not conveyed to Buyer shall be removed from the Real Estate at Seller's expense before closing. Buyer
176 shall have the right to inspect Real Estate within 72 hours prior to closing to verify that the Real Estate is in substantially the same
177 condition as of the Date of Offer of this Contract, normal wear and tear expected.

178 **22. GOVERNMENTAL COMPLIANCE:** The Parties agree to comply with the applicable reporting requirements of the Internal
179 Revenue Code and the Real Estate Settlement Procedures Act of 1974, as amended.

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

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

183 **25. DIRECTION TO ESCROWEE:** In every instance where this Contract shall be deemed null and void or if the Contract may be
184 terminated by either Party, the following shall be incorporated by reference: "the Earnest Money shall be refunded to the Buyer upon
185 written notice of the Parties to the Escrowee".

186 **26. NOTICE:** All Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to any
187 one of a multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner:

- 188 (a) By personal delivery of such Notice; or
189 (b) By mailing of such Notice to the addresses recited herein by regular mail and by certified mail, return receipt requested.
190 Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or
191 (c) By sending facsimile transmission. Notice shall be effective as of date and time of facsimile transmission, provided that the
192 Notice transmitted shall be sent on Business Days during Business Hours. In the event fax Notice is transmitted during non-
193 business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission; or
194 (d) By sending e-mail transmission. Notice shall be effective as of date and time of e-mail transmission, provided that the Notice
195 transmitted shall be sent during Business Hours, and provided further that the recipient provides written acknowledgment to
196 the sender of receipt of the transmission (by e-mail, facsimile, regular mail or commercial overnight delivery). In the event e-
197 mail Notice is transmitted during non-business hours, the effective date and time of Notice is the first hour of the next
198 Business Day after transmission; or
199 (e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day following deposit
200 with the overnight delivery company.

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

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

212 **29. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS selected for use and initialed by the

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____
Address _____
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213 Parties which are contained on the succeeding pages and the following attachments, if any: _____
214 _____

215 **THE FOLLOWING OPTIONAL PROVISIONS APPLY ONLY IF INITIALED BY ALL PARTIES**

216 _____ **30. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has entered into
217 a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before
218 _____, 20____. **In the event the prior contract is not cancelled within the time specified, this Contract shall be**
219 **null and void and earnest money refunded to Buyer upon written direction of the Parties to Escrowee. Notice to the purchaser**
220 **under the prior contract should not be served until after Attorney Review and Professional Inspections provisions of this**
221 **Contract have expired, been satisfied or waived.**

222 _____ **31. INTEREST BEARING ACCOUNT:** Earnest money (with a completed W-9 and other required forms),
223 shall be held in a federally insured interest bearing account at a financial institution designated by Escrowee. All interest earned on the
224 earnest money shall accrue to the benefit of and be paid to Buyer. **The Buyer shall be responsible for any administrative fee (not to**
225 **exceed \$100) charged for setting up the account.** In anticipation of Closing, the Parties direct Escrowee to close the account no
226 sooner than ten (10) Business Days prior to the anticipated Closing date.

227 _____ **32. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously consented to
228 _____(Designated Agent) acting as a Dual Agent in providing brokerage services on
229 their behalf and specifically consent to Designated Agent acting as a Dual Agent with regard to the transaction referred to in this
230 Contract.

231 _____ **33. TRANSACTIONS NOT CONTINGENT ON FINANCING: IF EITHER OF THE FOLLOWING**
232 **ALTERNATIVE OPTIONS IS SELECTED, THE PROVISIONS OF THE MORTGAGE CONTINGENCY PARAGRAPH 9**
233 **SHALL NOT APPLY [CHOOSE ONLY ONE]:**

234 a) _____ **Transaction With No Mortgage (All Cash):** If this selection is made, Buyer will pay at closing, in the
235 form of "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the amount of the Earnest Money
236 deposited pursuant to Paragraph 3 above. Buyer represents to Seller, as of the Date of Offer, that Buyer has sufficient funds available
237 to satisfy the provisions of this paragraph. Buyer agrees to verify the above representation upon the reasonable request of Seller and to
238 authorize the disclosure of such financial information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to
239 prove the availability of sufficient funds to close. Buyer understands and agrees that, so long as Seller has fully complied with Seller's
240 obligations under this Contract, any act or omission outside of the control of Seller, whether intentional or not, that prevents Buyer
241 from satisfying the balance due from Buyer at closing, shall constitute a material breach of this Contract by Buyer. The Parties shall
242 share the title company escrow closing fee equally.

243
244 b) _____ **Transaction, Mortgage Allowed:** If this selection is made, Buyer will pay at closing, in the form of
245 "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the amount of the Earnest Money deposited
246 pursuant to Paragraph 3 above. Buyer represents to Seller, as of the Date of Offer, that Buyer has sufficient funds available to satisfy
247 the provisions of this paragraph. Buyer agrees to verify the above representation upon the reasonable request of Seller and to authorize
248 the disclosure of such financial information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the
249 availability of sufficient funds to close. Notwithstanding such representation, Seller agrees to reasonably and promptly cooperate with
250 Buyer so that Buyer may apply for and obtain a mortgage loan or loans including but not limited to providing access to the Real Estate
251 to satisfy Buyer's obligations to pay the balance due (plus or minus prorations) to close this transaction. Such cooperation shall include
252 the performance in a timely manner of all of Seller's pre-closing obligations under this Contract. **This Contract shall NOT be**
253 **contingent upon Buyer obtaining financing.** Buyer understands and agrees that, so long as Seller has fully complied with Seller's
254 obligations under this Contract, any act or omission outside of the control of Seller, whether intentional or not, that prevents Buyer
255 from satisfying the balance due from Buyer at Closing shall constitute a material breach of this Contract by Buyer. Buyer shall pay the
256 title company escrow closing fee.

257 _____ **34. INTERIM FINANCING:** This Contract is contingent upon Buyer obtaining a written commitment for
258 interim financing on or before _____, 20____ in the amount of \$_____. **If Buyer is unable**
259 **to secure the interim financing commitment and gives written notice to Seller within the time specified, this Contract shall be**
260 **null and void. If written notice is not served within the time specified, this provision shall be deemed waived by the Parties and**
261 **this Contract shall remain in full force and effect.**

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

Address _____

262 _____ **35. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real Estate by ___
263 _____. Buyer's specified party, within five (5) Business Days after the Date of Acceptance. **In**
264 **the event Buyer's specified party does not approve of the Real Estate and written notice is given to Seller within the time**
265 **specified, this Contract shall be null and void. If written notice is not served within the time specified, this provision shall be**
266 **deemed waived by the Parties and this Contract shall remain in full force and effect**

267 _____ **36. CREDIT AT CLOSING:** Seller agrees to credit to Buyer at Closing \$ _____ to be applied to prepaid
268 expenses, closing costs or both.

269 **THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND**
270 **DELIVERED TO THE PARTIES OR THEIR AGENTS.**

271 The Parties represent that text of this form has not been altered and is identical to the official Vacant Land Contract of the Mainstreet
272 Organization of REALTORS®.

273 _____ 20 _____
274 Date of Offer
275 _____
276 Buyer Signature
277 _____
278 Buyer Signature
279 _____
280 Print Buyer(s) Name(s) **[Required]**
281 _____
282 Address
283 _____
284 City State Zip
285 _____
286 Phone E-mail

_____ 20 _____
DATE OF ACCEPTANCE

Seller Signature

Seller Signature

Print Seller(s) Name(s) **[Required]**

Address

City State Zip

Phone E-mail

FOR INFORMATION ONLY

287 _____
288 Royal Service Realty Chicago Metro Properties 23444
289 Selling Office MLS #
290 Stanislaw Krozel 234622
291 Buyer's Designated Agent MLS #
292 (773) 769-2210 (224) 848-6313
293 Phone Fax
294 royalaffiliates@gmail.com
295 E-mail
296 _____
297 Buyer's Attorney E-mail
298 _____
299 Phone Fax
300 _____
301 Mortgage Company Phone
302 _____
303 Loan Officer Fax

Listing Office MLS #

Seller's Designated Agent MLS #

Phone Fax

E-mail

Seller's Attorney E-mail

Phone Fax

Homeowner's/Condo Association (if any) Phone

Management Co./Other Contact Phone

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____

Address _____