



# MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 8.0

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

2 Buyer Name(s) [PLEASE PRINT] \_\_\_\_\_

3 Seller Name(s) [PLEASE PRINT] \_\_\_\_\_

4 **If Dual Agency applies, check here  and complete Optional Paragraph 30.**

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

8 \_\_\_\_\_  
9 Address Unit # [IF APPLICABLE] City State Zip County

10 Permanent Index Number(s): \_\_\_\_\_

11  Single Family Attached  Single Family Detached  Multi-Unit

12 **If Designated Parking is Included:** # of space(s) \_\_\_\_\_; identified as space(s) # \_\_\_\_\_; location \_\_\_\_\_  
13 [CHECK TYPE]  deeded space, PIN: \_\_\_\_\_  limited common element  assigned space.

14 **If Designated Storage is Included:** # of space(s) \_\_\_\_\_; identified as space(s) # \_\_\_\_\_; location \_\_\_\_\_  
15 [CHECK TYPE]  deeded space, PIN: \_\_\_\_\_  limited common element  assigned space.

16 **3. PURCHASE PRICE AND PAYMENT:** The Purchase Price is \$ \_\_\_\_\_. After the payment of Earnest  
17 Money as provided below, the balance of the Purchase Price, as adjusted by prorations, shall be paid at Closing in  
18 "Good Funds" as defined by law.

19 **a) CREDIT AT CLOSING:** Provided Buyer's lender permits such credit to show on the final settlement statement  
20 or lender's closing disclosure, **and if not, such lesser amount as the lender permits**, Seller agrees to credit  
21 \$ \_\_\_\_\_ to Buyer at Closing to be applied to prepaid expenses, closing costs or both.

22 **b) EARNEST MONEY:** Earnest Money of \$ \_\_\_\_\_ shall be tendered to Escrowee on or before  
23 \_\_\_\_\_ Business Days after Date of Acceptance. Additional Earnest Money, if any, of \$ \_\_\_\_\_ shall  
24 be tendered by \_\_\_\_\_, 20 \_\_\_\_\_. Earnest Money shall be held in trust for the mutual benefit of  
25 the Parties by [CHECK ONE]:  Seller's Brokerage;  Buyer's Brokerage;  As otherwise agreed by the Parties,  
26 as "Escrowee." **In the event the Contract is declared null and void or is terminated, Earnest Money shall be**  
27 **disbursed pursuant to Paragraph 27.**

28 **c) BALANCE DUE AT CLOSING:** The Balance Due at Closing shall be the Purchase Price, plus or minus  
29 prorations, less Earnest Money paid, less any credits at Closing.

30 **If Home Warranty applies, check here  and complete Optional Paragraph 33.**

31 **4. SELLER CONTRIBUTION TO BUYER BROKERAGE COMPENSATION:** [INITIAL ONLY ONE OF THE FOLLOWING  
32 SUBPARAGRAPHS a OR b]

33 [INITIALS] \_\_\_\_\_ a) Seller agrees to pay to Buyer's Brokerage [CHOOSE ONLY ONE]:  \_\_\_\_\_% of  
34 Purchase Price; or  \$ \_\_\_\_\_ on Buyer's behalf to be applied to Buyer's Brokerage compensation.

35 [INITIALS] \_\_\_\_\_ b) Seller will not pay Buyer's Brokerage compensation.

36 **5. CLOSING:** Closing shall be on \_\_\_\_\_, 20\_\_\_\_ or at such time as mutually agreed by the  
37 Parties in writing. Closing shall take place at the escrow office of the title insurance company, its underwriter, or  
38 its issuing agent that will issue the Owner's Policy of Title Insurance, whichever is situated nearest the Real Estate.

39 **6. POSSESSION:** Unless otherwise provided in Optional Paragraph 35, Seller shall deliver possession to Buyer at  
40 Closing. Possession shall be deemed to have been delivered when Seller and all occupants (if any) have vacated the  
41 Real Estate and delivered keys to the Real Estate to Buyer or to the office of the Seller's Brokerage.

42 **7. FIXTURES AND PERSONAL PROPERTY AT NO ADDED VALUE:** All of the fixtures and included Personal Property  
43 are owned by Seller and to Seller's knowledge are in operating condition on Date of Acceptance, unless otherwise

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

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

Address: \_\_\_\_\_

v8.0

44 stated herein. Seller agrees to transfer to Buyer all fixtures, all heating, electrical, plumbing, and well systems  
45 together with the following items as they exist at time of presentation of offer at no added value by Bill of Sale at  
46 Closing [CHECK OR ENUMERATE APPLICABLE ITEMS]:

47	<input type="checkbox"/> Refrigerator(s)	<input type="checkbox"/> Electronic / Media Air Filter(s)	<input type="checkbox"/> All Window Treatments & Hardware	<input type="checkbox"/> Above Ground Pool
48	<input type="checkbox"/> Wine/Beverage Refrigerator	<input type="checkbox"/> Sump Pump(s)	<input type="checkbox"/> Built-in / Attached Shelving	<input type="checkbox"/> Pool Equipment
49	<input type="checkbox"/> Freezer(s)	<input type="checkbox"/> Sump Pump Battery Backup	<input type="checkbox"/> Wall Mounted Brackets (AV/TV)	<input type="checkbox"/> Sprinkler System
50	<input type="checkbox"/> Oven / Range / Stove	<input type="checkbox"/> Reverse Osmosis System	<input type="checkbox"/> including hardware	<input type="checkbox"/> Invisible Fence, Collar
51	<input type="checkbox"/> Dishwasher	<input type="checkbox"/> Backup Generator System	<input type="checkbox"/> Ceiling Fan(s)	<input type="checkbox"/> & Remote
52	<input type="checkbox"/> Trash Compactor	<input type="checkbox"/> Water Softener (unless rented)	<input type="checkbox"/> All Tacked Down Carpeting	<input type="checkbox"/> Interior Security System
53	<input type="checkbox"/> Microwave	<input type="checkbox"/> Propane Tank(s) (unless rented)	<input type="checkbox"/> Storms and Screens	<input type="checkbox"/> Satellite Dish & Equipment
54	<input type="checkbox"/> Garbage Disposal	<input type="checkbox"/> Smoke Detectors	<input type="checkbox"/> Fireplace Screens / Doors / Grates	<input type="checkbox"/> Smart Thermostat
55	<input type="checkbox"/> Washer(s)	<input type="checkbox"/> Carbon Monoxide Detectors	<input type="checkbox"/> Fireplace Gas Log(s)	<input type="checkbox"/> Video Doorbell
56	<input type="checkbox"/> Dryer(s)	<input type="checkbox"/> Garage Door Opener(s) with	<input type="checkbox"/> Outdoor Shed	<input type="checkbox"/> Surround Sound System
57	<input type="checkbox"/> Water Heater	<input type="checkbox"/> All Transmitters	<input type="checkbox"/> Outdoor Playset(s)	<input type="checkbox"/> Home Theater / Projector
58	<input type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Intercom System	<input type="checkbox"/> Planted Vegetation	<input type="checkbox"/> Surveillance System(s)
59	<input type="checkbox"/> Window Air Conditioner(s)	<input type="checkbox"/> Security System (unless rented)	<input type="checkbox"/> Hardscape	<input type="checkbox"/> Electric Vehicle Charging
60	<input type="checkbox"/> Central Humidifier	<input type="checkbox"/> Light Fixtures (as they exist)	<input type="checkbox"/> Attached Gas Grill	<input type="checkbox"/> System

61 **If Alternative Energy (solar panels) apply, check here  and complete Optional Paragraph 34.**

62 **Other Items Included at No Added Value:** \_\_\_\_\_

63 \_\_\_\_\_

64 **Items Not Included:** \_\_\_\_\_

65 Seller warrants to Buyer that all fixtures, systems and Personal Property included in this Contract shall be in  
66 operating condition at Possession except: \_\_\_\_\_.

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

69 **8. FINANCING:** [INITIAL ONLY ONE OF THE FOLLOWING SUBPARAGRAPHS a, b, OR c]

70 \_\_\_\_\_ **a) FINANCING CONTINGENCY:** Not later than **forty-five (45) days after Date of Acceptance or**  
71 **five (5) Business Days prior to the date of Closing**, whichever is earlier, ("Financing Contingency Date") Buyer  
72 shall provide written evidence from Buyer's licensed lending institution confirming that Buyer has received  
73 financing approval subject only to "at close" conditions, matters of title, survey, and matters within Buyer's control  
74 for financing as follows: [CHECK ONE]  fixed;  adjustable; [CHECK ONE]  conventional;  FHA;  VA;  
75  USDA;  other \_\_\_\_\_ loan for \_\_\_\_\_% of the Purchase Price, plus  
76 private mortgage insurance (PMI), if required, with an interest rate (initial rate if an adjustable rate mortgage used)  
77 not to exceed \_\_\_\_\_% per annum, amortized over not less than \_\_\_\_\_ years. Buyer shall pay discount points not  
78 to exceed \_\_\_\_\_% of the loan amount. Buyer shall pay origination fee(s), closing costs charged by lender, and title  
79 company escrow closing fees. [CHECK IF APPLICABLE]  Buyer financing shall be contingent upon Buyer  
80 obtaining secondary financing or grants as follows: \_\_\_\_\_

81 If Buyer, having applied for the financing specified above, has received a written rejection of the financing  
82 application, and serves notice as provided in Paragraph 28 (hereinafter referred to as "Notice") of same to Seller  
83 not later than the Financing Contingency Date or by any extended financing contingency date agreed to by the  
84 Parties, this Contract shall be null and void.

85 If Buyer has not received a written rejection of the financing application, but, not later than the Financing  
86 Contingency Date or any extended financing contingency date agreed to by the Parties, has provided to Seller  
87 Notice that Buyer has not yet received such written evidence of financing approval, this Contract shall be voidable  
88 at the election of either Party by giving Notice to terminate this Contract to the other Party. If prior to the Seller  
89 serving such Notice to terminate, Buyer provides written evidence of such financing approval, this Contract shall  
90 remain in full force and effect.

91 Upon the expiration of ten (10) Business Days after Date of Acceptance, if Buyer has failed to make a financing

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

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

Address: \_\_\_\_\_

v8.0

92 application and paid all fees and taken all actions required for such application to proceed and the appraisal to be  
93 performed, Seller shall have the option to declare this Contract terminated by giving Notice to Buyer not later than  
94 five (5) Business Days thereafter or any extension thereof agreed to by the Parties in writing.

95 **A Party causing delay in the financing approval process shall not have the right to terminate under this**  
96 **subparagraph. In the event neither Party elects to declare this Contract terminated as specified above, or as**  
97 **otherwise agreed, then this Contract shall continue in full force and effect without any financing contingencies.**

98 **Unless otherwise provided in Paragraph 31, this Contract is not contingent upon the sale and/or closing of**  
99 **Buyer's existing real estate.** Buyer shall be deemed to have satisfied the financing conditions of this subparagraph  
100 if Buyer obtains financing approval in accordance with the terms of this subparagraph even though the financing  
101 is conditioned on the sale and/or closing of Buyer's existing real estate.

102 If Buyer is seeking FHA, VA, or USDA financing, **required amendments and disclosures shall be attached to this**  
103 **Contract.** If VA, the Funding Fee, or if FHA, the Mortgage Insurance Premium (MIP), shall be paid by Buyer.

104 \_\_\_\_\_ **b) CASH TRANSACTION WITH NO FINANCING:** [ALL CASH] If this selection is made, Buyer will pay at  
105 Closing, in the form of "Good Funds," the Balance Due at Closing. Buyer represents to Seller, as of the Date of Offer, that  
106 Buyer has sufficient funds available to satisfy the provisions of this subparagraph. Buyer agrees to verify the above  
107 representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to Seller,  
108 Seller's attorney or Seller's Designated Agent that may be reasonably necessary to prove the availability of sufficient funds  
109 to close. The Parties shall share the title company escrow closing fee equally. **Unless otherwise provided in Paragraph 31,**  
110 **this Contract shall not be contingent upon the sale and/or closing of Buyer's existing real estate.**

111 \_\_\_\_\_ **c) CASH TRANSACTION, FINANCING ALLOWED:** If this selection is made, Buyer will pay at closing,  
112 in the form of "Good Funds," the Balance Due at Closing. Buyer represents to Seller, as of the Date of Offer, that Buyer  
113 has sufficient funds available to satisfy the provisions of this subparagraph. Buyer agrees to verify the above  
114 representation upon the reasonable request of Seller and to authorize the disclosure of such financial information to  
115 Seller, Seller's attorney or Seller's Designated Agent that may be reasonably necessary to prove the availability of  
116 sufficient funds to close. Notwithstanding such representation, Seller agrees to reasonably and promptly cooperate  
117 with Buyer so that Buyer may apply for and obtain a mortgage loan or loans including but not limited to providing  
118 access to the Real Estate to satisfy Buyer's obligations to pay the Balance Due at Closing. Such cooperation shall include  
119 the performance in a timely manner of all of Seller's pre-closing obligations under this Contract. **This Contract shall**  
120 **NOT be contingent upon Buyer obtaining financing.** Buyer shall pay the title company escrow closing fee if Buyer  
121 obtains a mortgage; provided however, if Buyer elects to close without a mortgage loan, the Parties shall share the title  
122 company escrow closing fee equally. **Unless otherwise provided in Paragraph 31, this Contract shall not be**  
123 **contingent upon the sale and/or closing of Buyer's existing real estate.**

124 **9. HOMEOWNER INSURANCE:** This Contract is contingent upon Buyer obtaining evidence of insurability for an  
125 Insurance Service Organization HO-3 or equivalent policy at standard premium rates within ten (10) Business Days  
126 after Date of Acceptance. **If Buyer is unable to obtain evidence of insurability and serves Notice with proof of**  
127 **same to Seller within the time specified, this Contract shall be null and void. If Notice is not served within the**  
128 **time specified, Buyer shall be deemed to have waived this contingency and this Contract shall remain in full**  
129 **force and effect.**

130 **10. FLOOD INSURANCE:** Buyer shall have the option to declare this Contract null and void if the Real Estate is located  
131 in a special flood hazard area. **If Notice of the option to declare contract null and void is not given to Seller within**  
132 **ten (10) Business Days after Date of Acceptance or by the Financing Contingency Date, whichever is later, Buyer**  
133 **shall be deemed to have waived such option and this Contract shall remain in full force and effect.** Nothing herein  
134 shall be deemed to affect any rights afforded by the Residential Real Property Disclosure Act.

135 **11. STATUTORY DISCLOSURES:** If applicable, prior to signing this Contract, Buyer:  
136 [CHECK ONE]  has  has not received a completed Illinois Residential Real Property Disclosure;  
137 [CHECK ONE]  has  has not received the EPA Pamphlet, "Protect Your Family From Lead In Your Home;"

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

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

Address: \_\_\_\_\_

v8.0

138 [CHECK ONE]  has  has not received a Lead-Based Paint Disclosure;  
139 [CHECK ONE]  has  has not received the IEMA, "Radon Testing Guidelines for Real Estate Transactions;"  
140 [CHECK ONE]  has  has not received the Disclosure of Information on Radon Hazards.

141 **12. PRORATIONS:** The requirements contained in this paragraph shall survive the Closing. Proratable items shall  
142 be prorated to and including the Date of Closing and shall include without limitation, general real estate taxes;  
143 rents and deposits (if any) from tenants; Special Service Area or Special Assessment Area tax for the year of Closing  
144 only; utilities, water and sewer, pre-purchased fuel; and Homeowner or Condominium Association fees (and  
145 Master/Umbrella Association fees, if applicable). Accumulated reserves of a Homeowner/Condominium  
146 Association(s) are not a proratable item.

147 a) The general real estate taxes shall be prorated to and including the date of Closing based on \_\_\_\_\_% of  
148 the most recent ascertainable full year tax bill. All general real estate tax prorations shall be final as of Closing,  
149 except as provided in subparagraph b) below or as otherwise agreed by the Parties in writing. If the amount of  
150 the most recent ascertainable full year tax bill reflects a homeowner, senior citizen, disabled veteran or other  
151 exemption, a senior freeze or senior deferral, then Seller has submitted or will submit in a timely manner all  
152 necessary documentation to the appropriate governmental entity, before or after Closing, to preserve said  
153 exemption(s). **The proration shall not include exemptions to which the Seller is not lawfully entitled.**

154 b) In the event the Real Estate is improved, but has not been previously taxed for the entire year as currently  
155 improved, the sum of three percent (3%) of the Purchase Price shall be deposited in escrow with the title  
156 company with the cost of the escrow to be divided equally by Buyer and Seller and paid at Closing. When the  
157 exact amount of the taxes to be prorated under this Contract can be ascertained, the taxes shall be prorated by  
158 Seller's attorney at the request of either Party and Seller's share of such tax liability after proration shall be paid  
159 to Buyer from the escrow funds and the balance, if any, shall be paid to Seller. If Seller's obligation after such  
160 proration exceeds the amount of the escrow funds, Seller agrees to pay such excess promptly upon demand.

161 c) Seller represents, if applicable, that as of Date of Acceptance Homeowner/Condominium Association(s) fees  
162 are \$ \_\_\_\_\_ per \_\_\_\_\_ (and, if applicable, Master/Umbrella Association fees  
163 are \$ \_\_\_\_\_ per \_\_\_\_\_). Seller agrees to pay prior to or at Closing the  
164 remaining balance of any special assessments by the Association(s) confirmed prior to Date of Acceptance.

165 d) Special Assessment Area or Special Service Area installments due after the year of Closing shall not be  
166 proratable items and shall be paid by Buyer, unless otherwise provided by ordinance or statute.

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

169 a) Approve this Contract; or

170 b) Disapprove this Contract, which disapproval shall not be based solely upon the Purchase Price; or

171 c) Propose modifications to this Contract, except for the Purchase Price, which proposal shall be conclusively  
172 deemed a counteroffer notwithstanding any language contained in any such proposal purporting to state the  
173 proposal is not a counteroffer. If after expiration of ten (10) Business Days after Date of Acceptance written  
174 agreement has not been reached by the Parties with respect to resolution of all proposed modifications, either  
175 Party may terminate this Contract by serving Notice, whereupon this Contract shall be immediately deemed  
176 terminated; or

177 d) Offer proposals specifically referring to this subparagraph d) which shall not be considered a counteroffer.  
178 Any proposal not specifically referencing this subparagraph d) shall be deemed made pursuant to  
179 subparagraph c) as a modification. If proposals made with specific reference to this subparagraph d) are not  
180 agreed upon, **neither** Buyer nor Seller may declare this Contract null and void, and this Contract shall remain  
181 in full force and effect.

182 **If Notice of disapproval or proposed modifications is not served within the time specified herein, the provisions**  
183 **of this paragraph shall be deemed waived by the Parties and this Contract shall remain in full force and effect.**

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

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

Address: \_\_\_\_\_

v8.0

184 If Notice of termination is given, said termination shall be absolute and the Contract rendered null and void  
185 upon the giving of Notice, notwithstanding any language proffered by any Party purporting to permit unilateral  
186 reinstatement by withdrawal of any proposal(s).

187 **14. AS-IS CONDITION – NO REPRESENTATIONS OR WARRANTIES OF THE PHYSICAL CONDITION OF THE REAL**  
188 **ESTATE:** *[INITIAL IF APPLICABLE]*

189 \_\_\_\_\_ This Contract is for the sale and purchase of the Real Estate in its “AS IS” condition as of the  
190 Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with respect to the condition  
191 of the Real Estate have been made by Seller or Seller’s Designated Agent other than those known defects, if any,  
192 disclosed by Seller, except for those representations made in Paragraph 24. Buyer acknowledges that the warranty  
193 provisions of Paragraph 7 as set forth on lines 65-66 do not apply to this Contract. Buyer waives any inspection  
194 unless Paragraph 15 b) or c) is initialed.

195 **15. INSPECTIONS:** *[INITIAL ONLY ONE OF THE FOLLOWING SUBPARAGRAPHS a, b, OR c]*

196 **IF NO SUBPARAGRAPH IS INITIALED UNDER THIS SECTION, SUBPARAGRAPH a) SHALL APPLY.**

197 \_\_\_\_\_ **a) WAIVER OF PROFESSIONAL INSPECTIONS:** Buyer acknowledges the right to conduct inspections  
198 of the Real Estate and hereby waives the right to conduct any such inspections of the Real Estate, and further agrees  
199 that the provisions of subparagraphs b) and c) of this Paragraph shall not apply.

200 \_\_\_\_\_ **b) RIGHT TO INSPECTION WITH REQUESTS:** Buyer may conduct at Buyer’s expense (unless payment  
201 for such expense is otherwise required by governmental regulation) any or all of the following inspections of the  
202 Real Estate by one or more licensed or certified inspection services: home, radon, environmental, lead-based paint,  
203 lead-based paint hazards or wood-destroying insect infestation, or any other inspections desired by Buyer in the  
204 exercise of reasonable due diligence. Seller agrees to make all areas of the Real Estate accessible for inspection(s)  
205 upon reasonable notice and to have all utilities turned on during the time of such inspections. Buyer shall indemnify  
206 Seller and hold Seller harmless from and against any loss or damage caused by any acts of Buyer or any person  
207 performing any inspection on behalf of Buyer.

208 1) The request for repairs shall cover only the major components of the Real Estate, limited to central heating  
209 and cooling system(s), plumbing and well system, electrical system, roof, walls, windows, doors, ceilings,  
210 floors, appliances and structural and mechanical components. A major component shall be deemed to be in  
211 operating condition, and therefore not defective within the meaning of this paragraph, if it does not constitute  
212 a current threat to health or safety, and performs the function for which it is intended, regardless of age or if it  
213 is near or at the end of its useful life. Minor repairs, routine maintenance items and painting, decorating or  
214 other items of a cosmetic nature, no matter the cost to remedy same, do not constitute defects, are not a part of  
215 this contingency and shall not be a basis for the Buyer to cancel this Contract. **A request by Buyer for credits or**  
216 **repairs in violation of the terms of this subparagraph shall allow Seller to declare this Contract terminated and**  
217 **direct the return of Buyer’s Earnest Money.** If radon mitigation is performed, Seller shall pay for any retest.

218 2) Buyer shall serve Notice of any major component defects disclosed by any inspection for which Buyer  
219 requests resolution by Seller within five (5) Business Days (ten (10) calendar days for a lead-based paint or lead-  
220 based paint hazard inspection) after Date of Acceptance. **Buyer SHALL NOT send any portion of the**  
221 **inspection report with the Notice provided under this subparagraph unless such inspection report, or any**  
222 **part thereof, is specifically requested in writing by Seller or Seller’s attorney.** If after expiration of ten (10)  
223 Business Days after Date of Acceptance written agreement has not been reached by the Parties with respect to  
224 resolution of all inspection issues, either Party may terminate this Contract by serving Notice to the other Party,  
225 whereupon this Contract shall be immediately deemed terminated.

226 3) Notwithstanding anything to the contrary set forth above in this paragraph, in the event the inspection  
227 reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer serves Notice to Seller within  
228 five (5) Business Days after Date of Acceptance, this Contract shall be null and void. **Buyer SHALL NOT send**  
229 **any portion of the inspection report with the Notice provided under this subparagraph unless such**  
230 **inspection report, or any part thereof, is specifically requested in writing by Seller or Seller’s attorney.**

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

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

Address: \_\_\_\_\_

v8.0

231 4) Failure of Buyer to conduct said inspection(s) and notify Seller within the time specified operates as a  
232 waiver of Buyer's rights to terminate this Contract under this Paragraph 15 and this Contract shall remain  
233 in full force and effect.

234 \_\_\_\_\_ c) **RIGHT TO INSPECTION WITH NO REQUESTS:** Buyer may conduct at Buyer's expense such  
235 inspections as Buyer desires. In that event, Seller shall make the Real Estate available to Buyer's inspector at  
236 reasonable times. Buyer shall indemnify Seller and hold Seller harmless from and against any loss or damage  
237 caused by the acts of negligence of Buyer or any person performing any inspection. In the event the inspection  
238 reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer so notifies Seller within five (5)  
239 Business Days after Date of Acceptance, this Contract shall be null and void. **Buyer SHALL NOT send any portion**  
240 **of the inspection report with the Notice provided under this subparagraph unless such inspection report, or any**  
241 **part thereof, is specifically requested in writing by Seller or Seller's attorney.** Failure of Buyer to notify Seller or  
242 to conduct said inspection operates as a waiver of Buyer's right to terminate this Contract under this paragraph and this  
243 Contract shall remain in full force and effect. A request by Buyer for credits or repairs in violation of the terms of this  
244 subparagraph shall allow Seller to declare this Contract terminated and direct the return of Buyer's Earnest Money.

245 **16. ADDITIONAL INSPECTIONS NOT SUBJECT TO PARAGRAPH 14 AND 15:** [INITIAL ALL APPLICABLE SUBPARAGRAPHS]

246 \_\_\_\_\_ a) **WOOD DESTROYING INSECT INSPECTION:** Within fifteen (15) Business Days after Date of  
247 Acceptance, Seller at Seller's expense shall deliver to Buyer a written report, dated not more than six (6) months  
248 prior to the Date of Closing, by a licensed inspector certified by the appropriate state regulatory authority in the  
249 subcategory of termites, stating that there is no visible evidence of active infestation by termites or other wood  
250 destroying insects. Unless otherwise agreed between the Parties, if the report discloses evidence of active  
251 infestation or structural damage, Buyer has the option within five (5) Business Days after receipt of the report to  
252 proceed with the purchase or to declare this Contract null and void.

253 \_\_\_\_\_ b) **WELL OR SANITARY SYSTEM INSPECTION:** Notwithstanding anything in the preceding  
254 paragraph, Seller shall obtain at Seller's expense a well water test stating that the well delivers not less than five (5)  
255 gallons of water per minute and including a bacteria and nitrate test and/or a septic report from the applicable  
256 County Health Department, a Licensed Environmental Health Practitioner, or a Licensed Private Sewage System  
257 Installation Contractor, each dated not more than ninety (90) days prior to Closing, stating that the well and water  
258 supply and the private sanitary system are in operating condition with no defects noted. Seller shall remedy any  
259 defect or deficiency disclosed by said report(s) prior to Closing, provided that if the cost of remedying a defect or  
260 deficiency and the cost of landscaping together exceed \$5,000, and if the Parties cannot reach agreement regarding  
261 payment of such additional cost, this Contract may be terminated by either Party. Additional testing recommended  
262 by the report shall be obtained at the Seller's expense. If the report recommends additional testing after Closing,  
263 the Parties shall have the option of establishing an escrow with a mutual cost allocation for necessary repairs or  
264 replacements, or either Party may terminate this Contract prior to Closing. Seller shall deliver a copy of such  
265 evaluation(s) to Buyer not less than ten (10) Business Days prior to Closing.

266 **17. CONDOMINIUM/Common Interest Associations:** [IF APPLICABLE] The Parties agree that the terms contained  
267 in this paragraph, which may be contrary to other terms of this Contract, shall supersede any conflicting terms, and  
268 shall apply to property subject to the Illinois Condominium Property Act and the Common Interest Community  
269 Association Act or other applicable state association law ("Governing Law").

270 a) Title when conveyed shall be good and merchantable, subject to terms and provisions of the Declaration of  
271 Condominium/Covenants, Conditions and Restrictions ("Declaration/CCRs") and all amendments; public and  
272 utility easements including any easements established by or implied from the Declaration/CCRs or  
273 amendments thereto; party wall rights and agreements; limitations and conditions imposed by the Governing  
274 Law; installments due after the date of Closing of general assessments established pursuant to the Declaration/CCRs.

275 b) Seller shall be responsible for payment of all regular assessments due and levied prior to Closing and for all  
276 special assessments confirmed prior to Date of Acceptance.

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

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

Address: \_\_\_\_\_

v8.0

- 277 c) Seller shall notify Buyer of any proposed special assessment or increase in any regular assessment between Date  
278 of Acceptance and Closing. The Parties shall have three (3) Business Days after receipt of Notice to reach agreement  
279 relative to payment thereof. Absent such agreement either Party may declare the Contract null and void.
- 280 d) Seller shall, within ten (10) Business Days after Date of Acceptance, apply for those items of disclosure upon  
281 sale as described in the Governing Law, and provide same in a timely manner, but no later than the time period  
282 provided for by law. This Contract is subject to the condition that Seller be able to procure and provide to Buyer  
283 a release or waiver of any right of first refusal or other pre-emptive rights to purchase created by the  
284 Declaration/CCRs. In the event the Condominium Association requires the personal appearance of Buyer or  
285 additional documentation, Buyer agrees to comply with same.
- 286 e) In the event the documents and information provided by Seller to Buyer disclose that the existing  
287 improvements are in violation of existing rules, regulations or other restrictions or that the terms and conditions  
288 contained within the documents would unreasonably restrict Buyer's use of the Real Estate or would result in  
289 financial obligations unacceptable to Buyer in connection with owning the Real Estate, then Buyer may declare  
290 this Contract null and void by giving Notice to Seller within five (5) Business Days after the receipt of the  
291 documents and information required by this paragraph, listing those deficiencies which are unacceptable to  
292 Buyer. If Notice is not served within the time specified, Buyer shall be deemed to have waived this contingency,  
293 and this Contract shall remain in full force and effect.
- 294 f) Seller shall provide a certificate of insurance showing Buyer and Buyer's mortgagee, if any, as an insured.

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

302 **19. MUNICIPAL ORDINANCE, TRANSFER TAX, AND GOVERNMENTAL COMPLIANCE:**

- 303 a) The Parties are cautioned that the Real Estate may be situated in a municipality that has adopted a pre-  
304 closing inspection or disclosure requirement, municipal Transfer Tax or other similar ordinances. Cost of  
305 transfer taxes, inspection fees, and any repairs required by an inspection pursuant to municipal ordinance shall  
306 be paid by the Party designated in such ordinance unless otherwise agreed to by the Parties.
- 307 b) The Parties agree to comply with the reporting requirements of the applicable sections of the Internal  
308 Revenue Code, the Foreign Investment in Real Property Tax Act (FIRPTA), and the Real Estate Settlement  
309 Procedures Act of 1974, as amended.

310 **20. TITLE:** At Seller's expense, Seller will deliver or cause to be delivered to Buyer or Buyer's attorney within  
311 customary time limitations and sufficiently in advance of Closing, as evidence of title in Seller or Grantor, a title  
312 commitment for an ALTA title insurance policy in the amount of the Purchase Price with extended coverage by a  
313 title company licensed to operate in the State of Illinois, issued on or subsequent to Date of Acceptance, subject only  
314 to items listed in Paragraph 18 and shall cause a title policy to be issued with an effective date as of Closing. The  
315 requirement to provide extended coverage shall not apply if the Real Estate is vacant land. The commitment for  
316 title insurance furnished by Seller will be presumptive evidence of good and merchantable title as therein shown,  
317 subject only to the exceptions therein stated. **If the title commitment discloses any unpermitted exceptions or if  
318 the Plat of Survey shows any encroachments or other survey matters that are not acceptable to Buyer, then Seller  
319 shall have said exceptions, survey matters or encroachments removed, or have the title insurer commit to either  
320 insure against loss or damage that may result from such exceptions or survey matters or insure against any court-  
321 ordered removal of the encroachments.** If Seller fails to have such exceptions waived or insured over prior to Closing,  
322 Buyer may elect to take title as it then is with the right to deduct from the Purchase Price prior encumbrances of a definite

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

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

Address: \_\_\_\_\_

v8.0

323 or ascertainable amount. Seller shall furnish to Buyer at Closing an Affidavit of Title covering the date of Closing, and  
324 shall sign any other customary forms required for issuance of an ALTA Insurance Policy.

325 **21. PLAT OF SURVEY:** Not less than one (1) Business Day prior to Closing, except where the Real Estate is a  
326 condominium, Seller shall, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat of Survey that conforms  
327 to the current Minimum Standard of Practice for boundary surveys, is dated not more than six (6) months prior to  
328 the date of Closing, and is prepared by a professional land surveyor licensed to practice land surveying under the  
329 laws of the State of Illinois. The Plat of Survey shall show visible evidence of improvements, rights of way,  
330 easements, use and measurements of all parcel lines. The land surveyor shall set monuments or witness corners at  
331 all accessible corners of the land. **All such corners shall also be visibly staked or flagged.** The Plat of Survey shall  
332 include the following statement placed near the professional land surveyor's seal and signature: "This professional  
333 service conforms to the current Illinois Minimum Standards for a boundary survey." A Mortgage Inspection, as  
334 defined, is not a boundary survey and is not acceptable.

335 **22. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING:** If prior to delivery of the deed the Real  
336 Estate shall be destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by  
337 condemnation, then Buyer shall have the option of either terminating this Contract (and receiving a refund of  
338 Earnest Money) or accepting the Real Estate as damaged or destroyed, together with the proceeds of the  
339 condemnation award or any insurance payable as a result of the destruction or damage, which gross proceeds Seller  
340 agrees to assign to Buyer and deliver to Buyer at Closing. Seller shall not be obligated to repair or replace damaged  
341 improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be  
342 applicable to this Contract, except as modified by this paragraph.

343 **23. CONDITION OF REAL ESTATE AND INSPECTION:** Seller agrees to leave the Real Estate in broom clean condition.  
344 All refuse and personal property that is not to be conveyed to Buyer shall be removed from the Real Estate at Seller's  
345 expense prior to delivery of Possession. Buyer shall have the right to inspect the Real Estate, fixtures and included  
346 Personal Property prior to Possession to verify that the Real Estate, improvements and included Personal Property  
347 are in substantially the same condition as of Date of Acceptance, normal wear and tear excepted.

348 **24. SELLER REPRESENTATIONS REGARDING NOTIFICATIONS AND KNOWLEDGE:** Seller's representations contained  
349 in this paragraph shall survive the Closing. Seller represents that with respect to the Real Estate, Seller is not aware  
350 of, nor has Seller received any written notification from any association or governmental entity regarding:

- 351 a) zoning, building, fire or health code violations that have not been corrected;
- 352 b) any pending rezoning;
- 353 c) boundary line disputes;
- 354 d) any pending condemnation or Eminent Domain proceeding;
- 355 e) easements or claims of easements not shown on the public records;
- 356 f) any hazardous waste on the Real Estate;
- 357 g) real estate tax exemption(s) to which Seller is not lawfully entitled;
- 358 h) any improvements to the Real Estate for which the required initial and final permits were not obtained;
- 359 i) any improvements to the Real Estate which are not included in full in the determination of the most recent  
360 tax assessment;
- 361 j) any improvements to the Real Estate which are eligible for the home improvement tax exemption;
- 362 k) any proposed, unconfirmed or pending special assessment affecting the Real Estate by any association; or
- 363 l) any special assessment by a governmental entity which has not been paid in full by Seller.

364 All Seller representations shall be deemed re-made as of Closing. If prior to Closing Seller becomes aware of matters  
365 that require modification of the representations previously made in this Paragraph 24, Seller shall promptly notify  
366 Buyer. If the matters specified in such Notice are not resolved prior to Closing, Buyer may terminate this Contract  
367 by Notice to Seller and this Contract shall be null and void.

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

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

Address: \_\_\_\_\_

v8.0



368 **25. BUSINESS DAYS/HOURS:** Business Days are defined as Monday through Friday, excluding Federal holidays.  
369 Business Hours are defined as 8 a.m. to 6 p.m. Chicago time. In the event the Closing or Financing Contingency  
370 Date described in this Contract does not fall on a Business Day, such date shall be the next Business Day.

371 **26. ELECTRONIC OR DIGITAL SIGNATURES:** Facsimile or digital signatures shall be sufficient for purposes of  
372 executing, negotiating, finalizing, and amending this Contract, and delivery thereof by one of the following  
373 methods shall be deemed delivery of this Contract containing original signature(s). An acceptable facsimile  
374 signature may be produced by scanning an original, hand-signed document and transmitting same by electronic  
375 means. An acceptable digital signature may be produced by use of a qualified, established electronic security  
376 procedure mutually agreed upon by the Parties. Transmissions of a digitally signed copy hereof shall be by an  
377 established, mutually acceptable electronic method, such as creating a PDF ("Portable Document Format")  
378 document incorporating the digital signature and sending same by electronic mail.

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

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

386 a) If the Escrowee is a licensed Illinois real estate brokerage, Escrowee may give written Notice to the Parties  
387 as provided for in this Contract at least fourteen (14) days prior to the date of intended disbursement of Earnest  
388 Money indicating the manner in which Escrowee intends to disburse in the absence of any written objection. If  
389 no written objection is received by the date indicated in the Notice then Escrowee shall distribute the Earnest  
390 Money as indicated in the written Notice to the Parties. **If any Party objects in writing** to the intended  
391 disbursement of Earnest Money then Earnest Money shall be held until receipt of joint written direction from  
392 all Parties or until receipt of an order of a court of competent jurisdiction.

393 b) Escrowee may file a Suit for Interpleader and deposit any funds held into the Court for distribution after  
394 resolution of the dispute between Seller and Buyer by the Court. Escrowee may retain from the funds deposited  
395 with the Court the amount necessary to reimburse Escrowee for court costs and reasonable attorney's fees  
396 incurred due to the filing of the Interpleader. If the amount held in escrow is inadequate to reimburse Escrowee  
397 for the costs and attorney's fees, Buyer and Seller shall jointly and severally indemnify Escrowee for additional  
398 costs and fees incurred in filing the Interpleader action.

399 **28. NOTICE:** Except as provided in Paragraph 31 c) 2) regarding the manner of service for "kick-out" Notices, all  
400 Notices shall be in writing and shall be served by one Party or attorney to the other Party or attorney. Notice to any  
401 one of the multiple person Party shall be sufficient Notice to all. Notice shall be given in the following manner:

- 402 a) By personal delivery; or  
403 b) By mailing to the addresses recited herein on Page 14 by regular mail and by certified mail, return receipt  
404 requested. Except as otherwise provided herein, Notice served by certified mail shall be effective on the date of mailing; or  
405 c) By facsimile transmission. Notice shall be effective as of date and time of the transmission, provided that the  
406 Notice transmitted shall be sent on Business Days during Business Hours. In the event Notice is transmitted during  
407 non-business hours, the effective date and time of Notice is the first hour of the next Business Day after transmission; or  
408 d) By e-mail transmission if an e-mail address has been furnished by the recipient Party or the recipient Party's  
409 attorney to the sending Party or is shown in this Contract. Notice shall be effective as of date and time of e-mail  
410 transmission, provided that, in the event e-mail Notice is transmitted during non-business hours, the effective date  
411 and time of Notice is the first hour of the next Business Day after transmission. An attorney or Party may opt out  
412 of future e-mail Notice by any form of Notice provided by this Contract; or

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

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

Address: \_\_\_\_\_

v8.0

- 413 e) By commercial overnight delivery (e.g., FedEx). Such Notice shall be effective on the next Business Day  
 414 following deposit with the overnight delivery company.
- 415 f) If a Party fails to provide contact information herein, as required, Notice may be served upon the Party's  
 416 Designated Agent in any of the manners provided above.
- 417 g) The Party serving a Notice shall provide courtesy copies to the Parties' Designated Agents. Failure to provide  
 418 such courtesy copies shall not render Notice invalid.

419 **29. PERFORMANCE: Time is of the essence of this Contract.** In any action arising out of or relating to this Contract,  
 420 including but not limited to any claims or causes of action in law or in equity, the Parties are free to pursue any legal  
 421 remedies available and the prevailing party in such-litigation shall be entitled to collect reasonable attorney fees and  
 422 costs from the non-prevailing party, as ordered by a court of competent jurisdiction.

423 **THE FOLLOWING NUMBERED PARAGRAPHS ARE A PART OF THIS CONTRACT ONLY IF INITIALED BY THE PARTIES.**

424 [INITIALS] \_\_\_\_\_ **30. CONFIRMATION OF DUAL AGENCY:** The Parties confirm that they have previously  
 425 consented to \_\_\_\_\_ [LICENSEE] acting as a Dual Agent in providing brokerage services on their  
 426 behalf and specifically consent to Licensee acting as a Dual Agent with regard to the transaction referred to in this Contract.

427 \_\_\_\_\_ **31. SALE OF BUYER'S REAL ESTATE:**

428 **a) REPRESENTATIONS ABOUT BUYER'S REAL ESTATE:** Buyer represents to Seller as follows:

429 1) Buyer owns real estate (hereinafter referred to as "Buyer's Real Estate") with the address of:

430 \_\_\_\_\_  
 431 Address City State Zip

432 2) Buyer [CHECK ONE]  has  has not entered into a contract to sell Buyer's Real Estate.

433 If Buyer has entered into a contract to sell Buyer's Real Estate, that contract:

434 a) [CHECK ONE]  is  is not subject to a financing contingency.

435 b) [CHECK ONE]  is  is not subject to a real estate sale contingency.

436 c) [CHECK ONE]  is  is not subject to a real estate closing contingency.

437 3) Buyer [CHECK ONE]  has  has not publicly listed Buyer's Real Estate for sale with a licensed real estate  
 438 brokerage and in a local multiple listing service.

439 4) If Buyer's Real Estate is not publicly listed for sale with a licensed real estate brokerage and in a local multiple  
 440 listing service, Buyer [CHECK ONE]:

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

443 [FOR INFORMATION ONLY] Brokerage: \_\_\_\_\_

444 Brokerage's Address: \_\_\_\_\_ Phone: \_\_\_\_\_

445 b)  Does not intend to list Buyer's Real Estate for sale with a licensed real estate brokerage.

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

447 1) This Contract is contingent upon Buyer having entered into a contract for the sale of Buyer's Real Estate that is  
 448 in full force and effect as of \_\_\_\_\_, 20 \_\_\_\_\_. Such contract should provide for a closing date  
 449 not later than the Closing Date set forth in this Contract. **If Notice is served on or before the date set forth in  
 450 this subparagraph that Buyer has not procured a contract for the sale of Buyer's Real Estate, this Contract  
 451 shall be null and void. If Notice that Buyer has not procured a contract for the sale of Buyer's Real Estate is  
 452 not served on or before the close of business on the date set forth in this subparagraph, Buyer shall be  
 453 deemed to have waived all contingencies contained in this Paragraph 31, and this Contract shall remain in  
 454 full force and effect. (If this paragraph is used, then the following paragraph must be completed.)**

455 2) In the event Buyer has entered into a contract for the sale of Buyer's Real Estate as set forth in Paragraph 31 b)  
 456 1) and that contract is in full force and effect, or has entered into a contract for the sale of Buyer's Real Estate  
 457 prior to the execution of this Contract, this Contract is contingent upon Buyer closing the sale of Buyer's Real

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

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

Address: \_\_\_\_\_

v8.0

Estate on or before \_\_\_\_\_, 20 \_\_\_\_\_. **If Notice that Buyer has not closed the sale of Buyer's Real Estate is served before the close of business on the next Business Day after the date set forth in the preceding sentence, this Contract shall be null and void. If Notice is not served as described in the preceding sentence, Buyer shall have deemed to have waived all contingencies contained in this Paragraph 31, and this Contract shall remain in full force and effect.**

3) If the contract for the sale of Buyer's Real Estate is terminated for any reason after the date set forth in Paragraph 31 b) 1) (or after the date of this Contract if no date is set forth in Paragraph 31 b) 1)), Buyer shall, within three (3) Business Days after such termination, notify Seller of said termination. **Unless Buyer, as part of said Notice, waives all contingencies in Paragraph 31 and complies with Paragraph 31 d), this Contract shall be null and void as of the date of Notice. If Notice as required by this subparagraph is not served within the time specified, Buyer shall be in default under the terms of this Contract.**

**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 Real Estate and offer it for sale subject to the following:

1) If Seller accepts another bona fide offer to purchase the Real Estate while contingencies expressed in Paragraph 31 b) are in effect, Seller shall notify Buyer in writing of same. Buyer shall then have \_\_\_\_\_ hours after Seller gives such Notice to waive the contingencies set forth in Paragraph 31 b), subject to Paragraph 31 d).

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

- a) By personal delivery effective at the time and date of personal delivery; or
- b) By mailing to the address recited herein for Buyer by regular mail and by certified mail. Notice shall be effective at 10 a.m. on the morning of the second day following deposit of Notice in the U.S. Mail; or
- c) By commercial delivery overnight (e.g., FedEx). Notice shall be effective upon delivery or at 4 p.m. Chicago time on the next delivery day following deposit with the overnight delivery company, whichever first occurs.

3) If Buyer complies with the provisions of Paragraph 31 d) then this Contract shall remain in full force and effect.

4) 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 and void.

5) Except as provided in Paragraph 31 c) 2) above, all Notices shall be made in the manner provided by Paragraph 28 of this Contract.

6) Buyer waives any ethical objection to the delivery of Notice under this paragraph by Seller's attorney or representative.

**d) WAIVER OF PARAGRAPH 31 CONTINGENCIES:** Buyer shall be deemed to have waived the contingencies in Paragraph 31 b) when Buyer has delivered written waiver and deposited with the Escrowee additional earnest money in the amount of \$ \_\_\_\_\_ in the form of a cashier's or certified check within the time specified. **If Buyer fails to deposit the additional earnest money within the time specified, the waiver shall be deemed ineffective and this Contract shall be null and void.**

**e) BUYER COOPERATION REQUIRED:** Buyer authorizes Seller or Seller's agent to verify representations contained in Paragraph 31 at any time, and Buyer agrees to cooperate in providing relevant information.

**32. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** [INITIAL APPLICABLE SUBPARAGRAPHS]

a) In the event Seller has entered into a prior real estate contract that is contingent upon the sale or closing of the sale of purchaser's real estate, this Contract shall be subject to written cancellation of the prior contract on or before \_\_\_\_\_, 20 \_\_\_\_\_. Seller's notice to the purchaser under the prior contract should not be served until after Attorney Review and Professional Inspections provisions of this Contract have expired, been satisfied or waived.

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

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

Address: \_\_\_\_\_

v8.0

504 \_\_\_\_\_ b) In the event Seller has entered into a prior real estate contract that is NOT contingent upon  
505 the sale or closing of the sale of purchaser's real estate, this Contract shall be subject to written cancellation of the  
506 prior contract on or before \_\_\_\_\_, 20 \_\_\_\_\_. Except for requirement of the deposit of Earnest  
507 Money, the number of Business Days available for the performance of any obligation under this Contract shall not  
508 be measured from the Date of Acceptance of this Contract but shall be measured from the date that Seller delivers  
509 Notice to Buyer that the prior real estate contract has been cancelled.

510 \_\_\_\_\_ c) In the event Buyer has entered into a prior contract for the purchase of other real estate  
511 ("Buyer's Prior Contract"), this Contract shall be contingent upon the Notice by Buyer to Seller on or before  
512 \_\_\_\_\_, 20 \_\_\_\_\_ that Buyer's Prior Contract has been terminated.

513 **In the event any prior real estate contract referred to in this paragraph is not cancelled on or before the date**  
514 **specified in the applicable subparagraph above, this Contract shall be null and void.**

515 \_\_\_\_\_ **33. HOME WARRANTY POLICY:** Seller shall provide at no expense to Buyer a Home Warranty  
516 Policy at a cost of \$ \_\_\_\_\_. Evidence of a fully pre-paid policy shall be delivered at Closing.

517 \_\_\_\_\_ **34. ALTERNATIVE ENERGY:** There are:  Solar Panels  Other: \_\_\_\_\_  
518 \_\_\_\_\_ which are [CHECK ONE]:

- 519  Owned by Seller with no further financial obligations;  
520  Owned, but subject to a financing agreement with remaining payment(s) of \$ \_\_\_\_\_ which shall be:  
521  Paid in full by Seller not later than Closing, or  Assumed by Buyer;  
522  Rented with a monthly payment of \$ \_\_\_\_\_.

523 Seller shall provide to Buyer not later than three (3) Business Days after Date of Acceptance, copies of all  
524 documentation regarding solar panels or other sources of energy to the premises including purchase agreements,  
525 financing agreements or rental agreements and electricity supply agreements. Buyer may declare this Contract null  
526 and void by giving Notice to Seller not later than three (3) Business Days after the receipt of the documents and  
527 information required by this paragraph. If the documents are inconsistent with the representations in this paragraph  
528 or the agreements cannot be terminated or assigned as of the Closing Date, the Buyer may cancel at any time.

529 \_\_\_\_\_ **35. POSSESSION AFTER CLOSING:** Possession shall be delivered no later than 11:59 p.m. on the  
530 date that is [CHECK ONE]  \_\_\_\_\_ days after the date of Closing or  \_\_\_\_\_, 20 \_\_\_\_\_ ("the  
531 Possession Date"). Seller shall be responsible for all utilities, contents and liability insurance, and home  
532 maintenance expenses until delivery of possession. Seller shall deposit in escrow at Closing with an escrowee as  
533 agreed, the sum of \$ \_\_\_\_\_ (if left blank, two percent (2%) of the Purchase Price) and disbursed as  
534 follows:

- 535 a) The sum of \$ \_\_\_\_\_ per day to Buyer for use and occupancy from and including the day  
536 after Closing to and including the day of delivery of Possession if on or before the Possession Date;  
537 b) The amount per day equal to three (3) times the daily amount set forth herein shall be paid to Buyer for each  
538 day after the Possession Date specified in this paragraph that Seller remains in possession of the Real Estate; and  
539 c) The balance, if any, to Seller after delivery of Possession and provided that the terms of Paragraph 23 have  
540 been satisfied. Seller's liability under this paragraph shall not be limited to the amount of the possession escrow  
541 deposit referred to above. Nothing herein shall be deemed to create a Landlord/Tenant relationship between  
542 the Parties.

543 \_\_\_\_\_ **36. SPECIFIED PARTY APPROVAL:** This Contract is contingent upon the approval of the Real  
544 Estate by \_\_\_\_\_ Buyer's Specified Party, within five (5) Business Days after Date of Acceptance.  
545 In the event Buyer's Specified Party does not approve of the Real Estate and Notice is given to Seller within the  
546 time specified, this Contract shall be null and void. If Notice is not served within the time specified, this provision  
547 shall be deemed waived by the Parties and this Contract shall remain in full force and effect.

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

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

Address: \_\_\_\_\_

v8.0

548 \_\_\_\_\_ **37. CONTRACT ADDENDUMS:** The following addendums have been approved to be attached to  
549 the Multi-Board Residential Real Estate Contract 8.0 and, if checked, are hereby incorporated into this Contract:

- 550  Appraisal Addendum  Reverse Contingency Addendum  
551  Multi-Unit (4 Units or fewer)  Short Sale Addendum

552 *[IDENTIFY BY TITLE]:* \_\_\_\_\_  
553 \_\_\_\_\_

554 \_\_\_\_\_ **38. MISCELLANEOUS PROVISIONS:** Buyer's and Seller's obligations are contingent upon the  
555 Parties entering into a separate written agreement consistent with the terms and conditions set forth herein, and  
556 with such additional terms as either Party may deem necessary, providing for one or more of the following:

557 *[CHECK APPLICABLE BOXES]*

- 558  Articles of Agreement for Deed  Tax-Deferred Exchange  Vacant Land  
559  or Purchase Money Mortgage  Interest Bearing Account  Lease Purchase  
560  Assumption of Seller's Mortgage  Commercial / Investment  
561  Cooperative Apartment  New Construction

562 Other: \_\_\_\_\_  
563 \_\_\_\_\_

564 *[THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK]*

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

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

Address: \_\_\_\_\_ v8.0

565 THE PARTIES ACKNOWLEDGE THAT THIS CONTRACT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS AND IS SUBJECT TO  
 566 THE COVENANT OF GOOD FAITH AND FAIR DEALING IMPLIED IN ALL ILLINOIS CONTRACTS.  
 567 THIS DOCUMENT WILL BECOME A LEGALLY BINDING CONTRACT WHEN SIGNED BY ALL PARTIES AND DELIVERED TO THE PARTIES OR THEIR AGENTS.  
 568 THE PARTIES REPRESENT THAT THE TEXT OF THIS COPYRIGHTED FORM HAS NOT BEEN ALTERED AND IS IDENTICAL TO THE OFFICIAL  
 569 MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 8.0.

570 \_\_\_\_\_  
 571 Date of Offer  
 572 \_\_\_\_\_  
 573 Buyer Signature  
 574 \_\_\_\_\_  
 575 Buyer Signature  
 576 \_\_\_\_\_  
 577 Print Buyer(s) Name(s) [REQUIRED]  
 578 \_\_\_\_\_  
 579 Address [REQUIRED]  
 580 \_\_\_\_\_  
 581 City, State, Zip [REQUIRED]  
 582 \_\_\_\_\_  
 583 Phone E-mail

DATE OF ACCEPTANCE

\_\_\_\_\_  
 Seller Signature  
 \_\_\_\_\_  
 Seller Signature  
 \_\_\_\_\_  
 Print Seller(s) Name(s) [REQUIRED]  
 \_\_\_\_\_  
 Address [REQUIRED]  
 \_\_\_\_\_  
 City, State, Zip [REQUIRED]  
 \_\_\_\_\_  
 Phone E-mail

FOR INFORMATION ONLY

584 \_\_\_\_\_  
 585 \_\_\_\_\_  
 586 Buyer's Brokerage MLS # State License #  
 587 \_\_\_\_\_  
 588 Address City Zip  
 589 \_\_\_\_\_  
 590 Buyer's Designated Agent MLS # State License #  
 591 \_\_\_\_\_  
 592 Phone Fax  
 593 \_\_\_\_\_  
 594 E-mail  
 595 \_\_\_\_\_  
 596 Buyer's Attorney E-mail  
 597 \_\_\_\_\_  
 598 Address City State Zip  
 599 \_\_\_\_\_  
 600 Phone Fax  
 601 \_\_\_\_\_  
 602 Mortgage Company Phone  
 603 \_\_\_\_\_  
 604 Loan Officer Phone/Fax  
 605 \_\_\_\_\_  
 606 Loan Officer E-mail

\_\_\_\_\_  
 Seller's Brokerage MLS # State License #  
 \_\_\_\_\_  
 Address City Zip  
 \_\_\_\_\_  
 Seller's Designated Agent MLS # State License #  
 \_\_\_\_\_  
 Phone Fax  
 \_\_\_\_\_  
 E-mail  
 \_\_\_\_\_  
 Seller's Attorney E-mail  
 \_\_\_\_\_  
 Address City State Zip  
 \_\_\_\_\_  
 Phone Fax  
 \_\_\_\_\_  
 Homeowner's/Condo Association [IF ANY] Phone  
 \_\_\_\_\_  
 Management Co./Other Contact Phone  
 \_\_\_\_\_  
 Management Co./Other Contact E-mail

607 **Illinois Real Estate License Law requires all offers be presented in a timely manner; Buyer requests verification that this offer was presented.**  
 608 **Seller Rejection:** This offer was presented to Seller on \_\_\_\_\_, 20 \_\_\_\_\_ at \_\_\_\_\_ : \_\_\_\_\_ a.m. / p.m.  
 609 and rejected on \_\_\_\_\_, 20 \_\_\_\_\_ at \_\_\_\_\_ : \_\_\_\_\_ a.m. / p.m. \_\_\_\_\_ [SELLER INITIALS]

610 © 2025 Multi-Board Joint Venture. All rights reserved. **Unauthorized duplication or alteration of this form or any portion thereof is prohibited.** Official form available at [www.irela.org](http://www.irela.org) (website of  
 611 Illinois Real Estate Lawyers Association). Approved by the following organizations, February 2025: · Chicago Association of REALTORS® · Chicago Bar Association · DuPage County Bar Association ·  
 612 Heartland REALTOR® Organization · Grundy County Bar Association · HomeTown Association of REALTORS® · Illinois Real Estate Lawyers Association · Illini Valley Association of REALTORS® · Kane  
 613 County Bar Association · Kankakee-Iroquois-Ford County Association of REALTORS® · Mainstreet Organization of REALTORS® · McHenry County Bar Association · North Shore-Barrington Association  
 614 of REALTORS® · North Suburban Bar Association · Northwest Suburban Bar Association · NorthWest Illinois Alliance of REALTORS® · Oak Park Area Association of REALTORS® · Ogle County Bar  
 615 Association · Quincy Association of REALTORS® · REALTOR® Association of the Fox Valley, Inc. · Three Rivers Association of REALTORS® · Will County Bar Association ·