

ORDINANCE NO. 17-2016

**AN ORDINANCE OF THE VILLAGE OF EVERGREEN PARK
APPROVING A MULTI-BOARD RESIDENTIAL REAL
ESTATE CONTRACT FOR THE PURCHASE OF THE
PROPERTY LOCATED AT 3310 WEST 97TH STREET,
EVERGREEN PARK, ILLINOIS**

BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Evergreen Park, Cook County, Illinois, as follows:

Section 1

That the Multi-Board Residential Real Estate Contract between the Village of Evergreen Park and OOR for the purchase of the property located at 3310 West 97th Street, in substantially the form attached hereto, is hereby approved for and on behalf of the Village. The Mayor is hereby authorized to execute the same for and on behalf of the Village.

Section 2

All statutes of the State of Illinois or any parts thereof which are in conflict with the provisions of this ordinance are hereby superseded by this ordinance enacted under the home rule power of the Village of Evergreen Park.

Section 3

This ordinance shall be immediately in full force and effect after passage and approval.

This ordinance was passed and deposited in the office of the Village Clerk of the Village of Evergreen Park this 6th day of June, 2016.





CATHERINE T. APARO, Village Clerk

APPROVED by me this 6th
day of June, 2016.



JAMES J. SEXTON, Mayor



MULTI-BOARD RESIDENTIAL REAL ESTATE CONTRACT 6.1



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

2 Buyer Name(s) [please print] Village of Evergreen Park

3 Seller Name(s) [please print] OOR

4 If Dual Agency Applies, Complete Optional Paragraph 31.

5 2. THE REAL ESTATE: Real Estate shall be defined as the property, all improvements, the fixtures and Personal
6 Property included therein. Seller agrees to convey to Buyer or to Buyer's designated grantee, the Real Estate
7 with approximate lot size or acreage of 69x129x44x127 commonly known as:

8 3310 W. 97th Street Evergreen Park IL 60805

9 Address City State Zip

10 COOK 24-11-207-075-0000

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

12 If Condo/Coop/Townhome Parking is Included: # of spaces(s) ; identified as Space(s) # ;

13 [check type] deeded space, PIN: limited common element assigned space.

14 3. PURCHASE PRICE: The Purchase Price shall be \$ 25,000 . After the payment of
15 Earnest Money as provided below, the balance of the Purchase Price, as adjusted by prorations, shall be paid at
16 Closing in "Good Funds" as defined by law.

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

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

19 Initial Earnest Money of \$ 2,500 shall be tendered to Escrowee on or before 3 day(s) after Date

20 of Acceptance. Additional Earnest Money of \$ 0.00 shall be tendered by , 20 .

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

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

35 Other Items Included at No Additional Cost: N/A

36 Items Not Included:

37 Seller warrants to Buyer that all fixtures, systems and Personal Property included in this Contract shall be in
38 operating condition at Possession except: As-is sale

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

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

Buyer Initial Buyer Initial

Seller Initial Seller Initial

Address: 3310 W. 97th Street

Evergreen Park

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44 **6. CLOSING:** Closing shall be on June 15th or Sooner, 20 16 or at such time as mutually agreed by the
45 Parties in writing. Closing shall take place at the escrow office of the title company (or its issuing agent) that will
46 issue the Owner's Policy of Title Insurance, situated nearest the Real Estate or as shall be agreed mutually by the Parties.

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

50 **8. MORTGAGE CONTINGENCY:** If this transaction is NOT CONTINGENT ON FINANCING, Optional Paragraph 36 a) OR
51 Paragraph 36 b) MUST BE USED. If any portion of Paragraph 36 is used, the provisions of this Paragraph 8 are NOT APPLICABLE.

52 This Contract is contingent upon Buyer obtaining a [check one] fixed; adjustable; [check one] conventional;
53 FHA/VA (if FHA/VA is chosen, complete Paragraph 37); other _____ loan for ____ %
54 of the Purchase Price, plus private mortgage insurance (PMI), if required, with an interest rate (initial rate if an
55 adjustable rate mortgage used) not to exceed _____% per annum, amortized over not less than ____ years.
56 Buyer shall pay loan origination fee and/or discount points not to exceed _____ % of the loan amount. Buyer
57 shall pay usual and customary processing fees and closing costs charged by lender. (Complete Paragraph 35 if
58 closing cost credits apply).

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

61 a) Not later than _____, 20 ____, (if no date is inserted, the date shall be twenty-one (21) days after
62 the Date of Acceptance) Buyer shall provide written evidence from Buyer's licensed lending institution
63 confirming that Buyer has provided to such lending institution an "Intent to Proceed" as that term is defined
64 in the rules of the Consumer Financial Protection Bureau and has paid all lender application and appraisal
65 fees. If Buyer is unable to provide such written evidence, Seller shall have the option of declaring this
66 Contract terminated by giving Notice to the other Party not later than two (2) Business Days after the date
67 specified herein or any extension date agreed to by the Parties in writing.

68 b) Not later than _____, 20 ____, (if no date is inserted, the date shall be sixty (60) days after the
69 Date of Acceptance) Buyer shall provide written evidence from Buyer's licensed lending institution
70 confirming that Buyer has received a written mortgage commitment for the loan referred to above. If Buyer
71 is unable to provide such written evidence either Buyer or Seller shall have the option of declaring this
72 Contract terminated by giving Notice to the other Party not later than two (2) Business Days after the date
73 specified herein or any extension date agreed to by the Parties in writing.

74 **A Party causing delay in the loan approval process shall not have the right to terminate under either of the**
75 **preceding paragraphs. In the event neither Party elects to declare this Contract terminated as of the latter of**
76 **the dates specified above (as may be amended from time to time), then this Contract shall continue in full**
77 **force and effect without any loan contingencies.**

78 **Unless otherwise provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or**
79 **closing of Buyer's existing real estate.** Buyer shall be deemed to have satisfied the financing conditions of this
80 paragraph if Buyer obtains a loan commitment in accordance with the terms of this paragraph even though the
81 loan is conditioned on the sale and/or closing of Buyer's existing real estate.

82 **9. STATUTORY DISCLOSURES:** If applicable, prior to signing this Contract, Buyer:

83 [check one] has has not received a completed Illinois Residential Real Property Disclosure;

84 [check one] has has not received the EPA Pamphlet, "Protect Your Family From Lead In Your Home";

85 [check one] has has not received a Lead-Based Paint Disclosure;

86 [check one] has has not received the IEMA, "Radon Testing Guidelines for Real Estate Transactions";

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

Address: 3310 W. 97th Street

Evergreen Park

IL

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87 [check one] has has not received the Disclosure of Information on Radon Hazards.

88 **10. PRORATIONS:** Proratable items shall include without limitation, rents and deposits (if any) from tenants;
89 Special Service Area or Special Assessment Area tax for the year of Closing only; utilities, water and sewer; and
90 Homeowner or Condominium Association fees (and Master/Umbrella Association fees, if applicable).
91 Accumulated reserves of a Homeowner/Condominium Association(s) are not a proratable item. Seller
92 represents that as of the Date of Acceptance Homeowner/Condominium Association(s) fees are \$ _____
93 per _____ (and, if applicable Master/Umbrella Association fees are \$ _____ per _____).
94 Seller agrees to pay prior to or at Closing any special assessments (by any association or governmental entity)
95 confirmed prior to the Date of Acceptance. Special Assessment Area or Special Service Area installments due
96 after the year of Closing shall not be proratable items and shall be paid by Buyer. The general Real Estate taxes
97 shall be prorated as of the date of Closing based on **100** % of the most recent ascertainable full year tax bill. All
98 prorations shall be final as of Closing, except as provided in Paragraph 22. If the amount of the most recent
99 ascertainable full year tax bill reflects a homeowner, senior citizen or other exemption, a senior freeze or senior
100 deferral, then Seller has submitted or will submit in a timely manner all necessary documentation to the
101 appropriate governmental entity, before or after Closing, to preserve said exemption(s). The requirements of
102 this Paragraph shall survive the Closing.

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

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

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

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

- 120 a) Buyer agrees that minor repairs and routine maintenance items of the Real Estate do not constitute defects
121 and are not a part of this contingency. **The fact that a functioning major component may be at the end of**
122 **its useful life shall not render such component defective for purposes of this paragraph.** Buyer shall
123 indemnify Seller and hold Seller harmless from and against any loss or damage caused by the acts of
124 negligence of Buyer or any person performing any inspection. The home inspection shall cover only the
125 major components of the Real Estate, including but not limited to central heating system(s), central cooling
126 system(s), plumbing and well system, electrical system, roof, walls, windows, doors, ceilings, floors,
127 appliances and foundation. A major component shall be deemed to be in operating condition if it performs
128 the function for which it is intended, regardless of age, and does not constitute a threat to health or safety. If
129 radon mitigation is performed, Seller shall pay for any retest.

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

Address: **3310 W. 97th Street**

Evergreen Park

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130 b) Buyer shall serve Notice upon Seller or Seller's attorney of any defects disclosed by any inspection for which
131 Buyer requests resolution by Seller, together with a copy of the pertinent pages of the inspection reports
132 within five (5) Business Days (ten (10) calendar days for a lead-based paint or lead-based paint hazard
133 inspection) after the Date of Acceptance. If within ten (10) Business Days after the Date of Acceptance
134 written agreement is not reached by the Parties with respect to resolution of all inspection issues, then either
135 Party may terminate this Contract by serving Notice to the other Party, whereupon this Contract shall be
136 null and void.

137 c) Notwithstanding anything to the contrary set forth above in this paragraph, in the event the inspection
138 reveals that the condition of the Real Estate is unacceptable to Buyer and Buyer serves Notice to Seller
139 within five (5) Business Days after the Date of Acceptance, this Contract shall be null and void. Said Notice
140 shall not include any portion of the inspection reports unless requested by Seller.

141 **d) Failure of Buyer to conduct said inspection(s) and notify Seller within the time specified operates as a**
142 **waiver of Buyer's rights to terminate this Contract under this Paragraph 12 and this Contract shall remain**
143 **in full force and effect.**

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

150 **14. FLOOD INSURANCE:** Buyer shall have the option to declare this Contract null and void if the Real Estate is
151 located in a special flood hazard area. **If Notice of the option to declare contract null and void is not given to**
152 **Seller within ten (10) Business Days after the Date of Acceptance or by the time specified in Paragraph 8 b),**
153 **whichever is later, Buyer shall be deemed to have waived such option and this Contract shall remain in full**
154 **force and effect.** Nothing herein shall be deemed to affect any rights afforded by the Residential Real Property
155 Disclosure Act.

156 **15. CONDOMINIUM/COMMON INTEREST ASSOCIATIONS:** (If applicable) The Parties agree that the terms
157 contained in this paragraph, which may be contrary to other terms of this Contract, shall supersede any
158 conflicting terms.

159 a) Title when conveyed shall be good and merchantable, subject to terms, provisions, covenants and conditions
160 of the Declaration of Condominium/Covenants, Conditions and Restrictions ("Declaration/CCRs") and all
161 amendments; public and utility easements including any easements established by or implied from the
162 Declaration/CCRs or amendments thereto; party wall rights and agreements; limitations and conditions
163 imposed by the Condominium Property Act; installments due after the date of Closing of general
164 assessments established pursuant to the Declaration/CCRs.

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

167 c) Seller shall notify Buyer of any proposed special assessment or increase in any regular assessment between
168 the Date of Acceptance and Closing. The Parties shall have three (3) Business Days to reach agreement
169 relative to payment thereof. Absent such agreement either Party may declare the Contract null and void.

170 d) Seller shall, within five (5) Business Days from the Date of Acceptance, apply for those items of disclosure
171 upon sale as described in the Illinois Condominium Property Act, and provide same in a timely manner, but
172 no later than the time period provided for by law. This Contract is subject to the condition that Seller be able

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

Address: **3310 W. 97th Street**

Evergreen Park

IL

60805 v6.1

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

176 e) In the event the documents and information provided by Seller to Buyer disclose that the existing
177 improvements are in violation of existing rules, regulations or other restrictions or that the terms and
178 conditions contained within the documents would unreasonably restrict Buyer's use of the premises or
179 would result in financial obligations unacceptable to Buyer in connection with owning the Real Estate, then
180 Buyer may declare this Contract null and void by giving Seller Notice within five (5) Business Days after the
181 receipt of the documents and information required by this Paragraph, listing those deficiencies which are
182 unacceptable to Buyer. If Notice is not served within the time specified, Buyer shall be deemed to have
183 waived this contingency, and this Contract shall remain in full force and effect.

184 f) Seller shall not be obligated to provide a condominium survey.

185 g) Seller shall provide a certificate of insurance showing Buyer and Buyer's mortgagee, if any, as an insured.

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

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

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

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

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

214 ~~**19. PLAT OF SURVEY:** Not less than one (1) Business Day prior to Closing, except where the Real Estate is a~~
215 ~~condominium (see Paragraph 15) Seller shall, at Seller's expense, furnish to Buyer or Buyer's attorney a Plat of~~

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

Address: **3310 W. 97th Street**

Evergreen Park

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216 ~~Survey that conforms to the current Minimum Standard of Practice for boundary surveys, is dated not more~~
217 ~~than six (6) months prior to the date of Closing, and is prepared by a professional land surveyor licensed to~~
218 ~~practice land surveying under the laws of the State of Illinois. The Plat of Survey shall show visible evidence of~~
219 ~~improvements, rights of way, easements, use and measurements of all parcel lines. The land surveyor shall set~~
220 ~~monuments or witness corners at all accessible corners of the land. All such corners shall also be visibly staked~~
221 ~~or flagged. The Plat of Survey shall include the following statement placed near the professional land surveyor's~~
222 ~~seal and signature: "This professional service conforms to the current Illinois Minimum Standards for a~~
223 ~~boundary survey." A Mortgage Inspection, as defined, is not a boundary survey and is not acceptable.~~

224 **20. DAMAGE TO REAL ESTATE OR CONDEMNATION PRIOR TO CLOSING:** If prior to delivery of the deed the
225 Real Estate shall be destroyed or materially damaged by fire or other casualty, or the Real Estate is taken by
226 condemnation, then Buyer shall have the option of either terminating this Contract (and receiving a refund of
227 earnest money) or accepting the Real Estate as damaged or destroyed, together with the proceeds of the
228 condemnation award or any insurance payable as a result of the destruction or damage, which gross proceeds
229 Seller agrees to assign to Buyer and deliver to Buyer at Closing. Seller shall not be obligated to repair or replace
230 damaged improvements. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois
231 shall be applicable to this Contract, except as modified by this paragraph.

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

238 **22. REAL ESTATE TAX ESCROW:** In the event the Real Estate is improved, but has not been previously taxed for
239 the entire year as currently improved, the sum of three percent (3%) of the Purchase Price shall be deposited in
240 escrow with the title company with the cost of the escrow to be divided equally by Buyer and Seller and paid at
241 Closing. When the exact amount of the taxes to be prorated under this Contract can be ascertained, the taxes
242 shall be prorated by Seller's attorney at the request of either Party and Seller's share of such tax liability after
243 proration shall be paid to Buyer from the escrow funds and the balance, if any, shall be paid to Seller. If Seller's
244 obligation after such proration exceeds the amount of the escrow funds, Seller agrees to pay such excess
245 promptly upon demand.

246 **23. SELLER REPRESENTATIONS:** Seller's representations contained in this paragraph shall survive the Closing.
247 Seller represents that with respect to the Real Estate Seller has no knowledge of nor has Seller received any
248 written notice from any association or governmental entity regarding:

- 249 a) zoning, building, fire or health code violations that have not been corrected;
- 250 b) any pending rezoning;
- 251 c) boundary line disputes;
- 252 d) any pending condemnation or Eminent Domain proceeding;
- 253 e) easements or claims of easements not shown on the public records;
- 254 f) any hazardous waste on the Real Estate;
- 255 g) any improvements to the Real Estate for which the required initial and final permits were not obtained;
- 256 h) any improvements to the Real Estate which are not included in full in the determination of the most recent tax assessment; or
- 257 i) any improvements to the Real Estate which are eligible for the home improvement tax exemption.

258 Seller further represents that:

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

Address: **3310 W. 97th Street**

Evergreen Park

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259 [Initials] _____ There [check one] is is not a pending or unconfirmed special assessment
260 affecting the Real Estate by any association or governmental entity payable by Buyer after the date of Closing.

261 _____ The Real Estate [check one] is is not located within a Special Assessment Area or
262 Special Service Area, payments for which will not be the obligation of Seller after the year in which the Closing occurs.

263 All Seller representations shall be deemed re-made as of Closing. If prior to Closing Seller becomes aware of
264 matters that require modification of the representations previously made in this Paragraph 23, Seller shall
265 promptly notify Buyer. If the matters specified in such Notice are not resolved prior to Closing, Buyer may
266 terminate this Contract by Notice to Seller and this Contract shall be null and void.

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

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

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

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

284 a) Escrowee shall give written Notice to the Parties as provided for in this Contract at least fourteen (14) days
285 prior to the date of intended disbursement of Earnest Money indicating the manner in which Escrowee
286 intends to disburse in the absence of any written objection. If no written objection is received by the date
287 indicated in the Notice then Escrowee shall distribute the Earnest Money as indicated in the written Notice
288 to the Parties. **If any Party objects in writing** to the intended disbursement of Earnest Money then Earnest
289 Money shall be held until receipt of joint written direction from all Parties or until receipt of an order of a
290 court of competent jurisdiction.

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

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

300 a) By personal delivery; or

Buyer Initial _____ Buyer Initial _____

Address: **3310 W. 97th Street**

Seller Initial _____ Seller Initial _____

Evergreen Park

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

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

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

320 **30. OTHER PROVISIONS:** This Contract is also subject to those OPTIONAL PROVISIONS initialed by the Parties
 321 and the following additional attachments, if any: The Village will pay for all closing costs such as title insurance
 322 ordered by Purchaser, recording fees, and transfer stamps. The Village will not require a survey or inspection(s).

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

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

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

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

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

331 _____
 332 Address City State Zip

333 2) Buyer *[check one]* has has not entered into a contract to sell Buyer's real estate.

334 If Buyer has entered into a contract to sell Buyer's real estate, that contract:

335 a) *[check one]* is is not subject to a mortgage contingency.

336 b) *[check one]* is is not subject to a real estate sale contingency.

337 c) *[check one]* is is not subject to a real estate closing contingency.

338 3) Buyer *[check one]* has has not listed Buyer's real estate for sale with a licensed real estate broker and
 339 in a local multiple listing service.

340 4) If Buyer's real estate is not listed for sale with a licensed real estate broker and in a local multiple listing
 341 service, Buyer *[check one]*:

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____
 Address: 3310 W. 97th Street Evergreen Park IL 60805 v6.1

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

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

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

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

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

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

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

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

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

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

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

Buyer Initial _____ Buyer Initial _____

Address: **3310 W. 97th Street**

Seller Initial _____ Seller Initial _____

Evergreen Park

IL

60805 v6.1

- 385 c) By commercial delivery overnight (e.g., FedEx). Notice shall be effective upon delivery or at 4:00 P.M.
 386 Chicago time on the next delivery day following deposit with the overnight delivery company,
 387 whichever first occurs.
- 388 3) If Buyer complies with the provisions of Paragraph 32 d) then this Contract shall remain in full force and effect.
 389 4) If the contingencies set forth in Paragraph 32 b) are NOT waived in writing, within said time period by
 390 Buyer, this Contract shall be null and void.
 391 5) Except as provided in Paragraph 32 c) 2) above, all Notices shall be made in the manner provided by
 392 Paragraph 27 of this Contract.
 393 6) Buyer waives any ethical objection to the delivery of Notice under this paragraph by Seller's attorney or
 394 representative.

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

400 e) **BUYER COOPERATION REQUIRED:** Buyer authorizes Seller or Seller's agent to verify representations contained
 401 in Paragraph 32 at any time, and Buyer agrees to cooperate in providing relevant information.

402 _____ **33. CANCELLATION OF PRIOR REAL ESTATE CONTRACT:** In the event either Party has entered
 403 into a prior real estate contract, this Contract shall be subject to written cancellation of the prior contract on or before
 404 _____, 20____. **In the event the prior contract is not cancelled within the time specified, this**
 405 **Contract shall be null and void. Seller's notice to the purchaser under the prior contract should not be served**
 406 **until after Attorney Review and Professional Inspections provisions of this Contract have expired, been**
 407 **satisfied or waived.**

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

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

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

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

Buyer Initial _____ Buyer Initial _____

Address: **3310 W. 97th Street**

Seller Initial _____ Seller Initial _____

Evergreen Park

IL

60805 v6.1

428 b) _____ **Transaction, Mortgage Allowed:** If this selection is made, Buyer will pay at closing, in the
429 form of "Good Funds" the difference (plus or minus prorations) between the Purchase Price and the amount of
430 the Earnest Money deposited pursuant to Paragraph 4 above. Buyer represents to Seller, as of the Date of Offer,
431 that Buyer has sufficient funds available to satisfy the provisions of this paragraph. Buyer agrees to verify the
432 above representation upon the reasonable request of Seller and to authorize the disclosure of such financial
433 information to Seller, Seller's attorney or Seller's broker that may be reasonably necessary to prove the
434 availability of sufficient funds to close. Notwithstanding such representation, Seller agrees to reasonably and
435 promptly cooperate with Buyer so that Buyer may apply for and obtain a mortgage loan or loans including but
436 not limited to providing access to the Real Estate to satisfy Buyer's obligations to pay the balance due (plus or
437 minus prorations) to close this transaction. Such cooperation shall include the performance in a timely manner
438 of all of Seller's pre-closing obligations under this Contract. **This Contract shall NOT be contingent upon**
439 **Buyer obtaining financing.** Buyer understands and agrees that, so long as Seller has fully complied with
440 Seller's obligations under this Contract, any act or omission outside of the control of Seller, whether intentional
441 or not, that prevents Buyer from satisfying the balance due from Buyer at Closing shall constitute a material
442 breach of this Contract by Buyer. Buyer shall pay the title company escrow closing fee. **Unless otherwise**
443 **provided in Paragraph 32, this Contract shall not be contingent upon the sale and/or closing of Buyer's**
444 **existing real estate.**

445 _____ **37. VA OR FHA FINANCING:** If Buyer is seeking VA or FHA financing, **required FHA or VA**
446 **amendments and disclosures shall be attached to this Contract.** If VA, the Funding Fee, or if FHA, the Mortgage
447 Insurance Premium (MIP) shall be paid by Buyer and *[check one]* shall shall not be added to the mortgage loan amount.

448 _____ **38. WELL OR SANITARY SYSTEM INSPECTIONS:** Seller shall obtain at Seller's expense a well
449 water test stating that the well delivers not less than five (5) gallons of water per minute and including a bacteria
450 and nitrate test and/or a septic report from the applicable County Health Department, a Licensed Environmental
451 Health Practitioner, or a licensed well and septic inspector, each dated not more than ninety (90) days prior to
452 Closing, stating that the well and water supply and the private sanitary system are in operating condition with no
453 defects noted. Seller shall remedy any defect or deficiency disclosed by said report(s) prior to Closing, provided that
454 if the cost of remedying a defect or deficiency and the cost of landscaping together exceed \$3,000.00, and if the
455 Parties cannot reach agreement regarding payment of such additional cost, this Contract may be terminated by
456 either Party. Additional testing recommended by the report shall be obtained at the Seller's expense. If the report
457 recommends additional testing after Closing, the Parties shall have the option of establishing an escrow with a
458 mutual cost allocation for necessary repairs or replacements, or either Party may terminate this Contract prior to
459 Closing. Seller shall deliver a copy of such evaluation(s) to Buyer not less than ten (10) Business Days prior to
460 Closing.

461 _____ **39. WOOD DESTROYING INFESTATION:** Notwithstanding the provisions of Paragraph 12,
462 within ten (10) Business Days after the Date of Acceptance, Seller at Seller's expense shall deliver to Buyer a written
463 report, dated not more than six (6) months prior to the Date of Closing, by a licensed inspector certified by the
464 appropriate state regulatory authority in the subcategory of termites, stating that there is no visible evidence of
465 active infestation by termites or other wood destroying insects. Unless otherwise agreed between the Parties, if the
466 report discloses evidence of active infestation or structural damage, Buyer has the option within five (5) Business
467 Days of receipt of the report to proceed with the purchase or to declare this Contract null and void.

468 _____ **40. POST CLOSING POSSESSION:** Possession shall be delivered no later than 11:59 P.M. on the
469 date that is _____ days after the date of Closing ("the Possession Date"). Seller shall be responsible for all
470 utilities, contents and liability insurance, and home maintenance expenses until delivery of possession. Seller shall

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____
Address: 3310 W. 97th Street Evergreen Park IL 60805 v6.1

471 deposit in escrow at Closing with _____, [check one] one percent (1%)
472 of the Purchase Price or the sum of \$ _____ to be paid by Escrowee as follows:

- 473 a) The sum of \$ _____ per day for use and occupancy from and including the day after Closing to
474 and including the day of delivery of Possession, if on or before the Possession Date;
475 b) The amount per day equal to three (3) times the daily amount set forth herein shall be paid for each day after
476 the Possession Date specified in this paragraph that Seller remains in possession of the Real Estate; and
477 c) The balance, if any, to Seller after delivery of Possession and provided that the terms of Paragraph 21 have been
478 satisfied. Seller's liability under this paragraph shall not be limited to the amount of the possession escrow
479 deposit referred to above. Nothing herein shall be deemed to create a Landlord/Tenant relationship between the Parties.

480 _____ **41. "AS IS" CONDITION:** This Contract is for the sale and purchase of the Real Estate in its "As
481 Is" condition as of the Date of Offer. Buyer acknowledges that no representations, warranties or guarantees with
482 respect to the condition of the Real Estate have been made by Seller or Seller's Designated Agent other than those
483 known defects, if any, disclosed by Seller. Buyer may conduct an inspection at Buyer's expense. In that event, Seller
484 shall make the Real Estate available to Buyer's inspector at reasonable times. Buyer shall indemnify Seller and hold
485 Seller harmless from and against any loss or damage caused by the acts of negligence of Buyer or any person
486 performing any inspection. **In the event the inspection reveals that the condition of the Real Estate is**
487 **unacceptable to Buyer and Buyer so notifies Seller within five (5) Business Days after the Date of Acceptance,**
488 **this Contract shall be null and void. Buyer's notice SHALL NOT include a copy of the inspection report, and**
489 **Buyer shall not be obligated to send the inspection report to Seller absent Seller's written request for same.**
490 **Failure of Buyer to notify Seller or to conduct said inspection operates as a waiver of Buyer's right to terminate**
491 **this Contract under this paragraph and this Contract shall remain in full force and effect.** Buyer acknowledges
492 that the provisions of Paragraph 12 and the warranty provisions of Paragraph 5 do not apply to this Contract.

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

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

505 _____ **44. MISCELLANEOUS PROVISIONS:** Buyer's and Seller's obligations are contingent upon the
506 Parties entering into a separate written agreement consistent with the terms and conditions set forth herein, and
507 with such additional terms as either Party may deem necessary, providing for one or more of the following [check applicable boxes]:

- | | | |
|---|--|--|
| 508 <input type="checkbox"/> Articles of Agreement for Deed | <input type="checkbox"/> Assumption of Seller's Mortgage | <input type="checkbox"/> Commercial/Investment |
| 509 <input type="checkbox"/> or Purchase Money Mortgage | <input type="checkbox"/> Cooperative Apartment | <input type="checkbox"/> New Construction |
| 510 <input type="checkbox"/> Short Sale | <input type="checkbox"/> Tax-Deferred Exchange | <input type="checkbox"/> Vacant Land |

Buyer Initial _____ Buyer Initial _____

Seller Initial _____ Seller Initial _____

Address: **3310 W. 97th Street**

Evergreen Park

IL

60805 v6.1

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

514 **May 20, 2016**

515	Date of Offer		DATE OF ACCEPTANCE	
516				
517	Buyer Signature	James J. Sexton, Mayor	Seller Signature	
518				
519	Buyer Signature		Seller Signature	
520	Village of Evergreen Park		OOR	
521	Print Buyer(s) Name(s) [Required]		Print Seller(s) Name(s) [Required]	
522	9418 S. Kedzie Avenue			
523	Address		Address	
524	Evergreen Park	IL	60805	
525	City	State	Zip	City
526	708-422-1551	epmayor1@gmail.com		State
527	Phone	E-mail		Zip
528				

FOR INFORMATION ONLY

529	Welcome Mat Realty, Inc.	478.025472	Welcome Mat Realty, Inc.	478.025472
530	Buyer's Brokerage	MLS #	Seller's Brokerage	MLS #
531	7750 S Chappel	Chicago	7750 S Chappel	Chicago
532	Address	City	Address	City
533	Joyce A Johnson	108645	Joyce A Johnson	108645
534	Buyer's Designated Agent	MLS #	Seller's Designated Agent	MLS #
535	773-720-2856		773-720-2856	
536	Phone	Fax	Phone	Fax
537	reo@welcomematrealty.com		reo@welcomematrealty.com	
538	E-mail		E-mail	
539	Vincent Cainkar	vcainkar@aol.com	LAW OFFICES OF MARY MURRAY	Mary.murray@attorneymurray.com
540	Buyer's Attorney	E-mail	Seller's Attorney	E-mail
541	6215 West 79th Street	Burbank	6350 N. Cicero Ave. # 200	Chicago
542	Address	City	Address	City
543	708-430-3988	708-430-4092	773.685.1995	773.685-1964
544	Phone	Fax	Phone	Fax
545	Cash Offer			
546	Mortgage Company	Phone	Homeowner's/Condo Association (if any)	Phone
547		800-473-6051		
548	Loan Officer	Phone/Fax	Management Co./Other Contact	Phone
549				
550	Loan Officer E-mail		Management Co./Other Contact E-mail	

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

552 **Seller rejection:** This offer was presented to Seller on _____, 20____ at ____:____ A.M./P.M. and rejected on _____

553 _____, 20____ at ____:____ A.M./P.M. _____ [Seller Initials]

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 555 www.irela.org (website of Illinois Real Estate Lawyers Association). Approved by the following organizations, September 2015: Illinois Real Estate Lawyers Association · DuPage County Bar Association ·
 556 McHenry County Bar Association · Northwest Suburban Bar Association · Will County Bar Association · Belvidere Board of REALTORS® · Chicago Association of REALTORS® · Heartland REALTOR®
 557 Organization · Hometown Association of REALTORS® · Illini Valley Association of REALTORS® · Kankakee-Iroquois-Ford County Association of REALTORS® · Mainstreet Organization of
 558 REALTORS® · North Shore-Barrington Association of REALTORS® · Oak Park Area Association of REALTORS® · REALTOR® Association of the Fox Valley, Inc. · Three Rivers Association of
 559 REALTORS®

Buyer Initial _____ Buyer Initial _____ Seller Initial _____ Seller Initial _____
 Address: **3310 W. 97th Street** **Evergreen Park** **IL** **60805** v6.1



REAL ESTATE PURCHASE ADDENDUM

This Real Estate Purchase Addendum ("Addendum") is to be made part of, and incorporated into, the Real Estate Purchase Contract ("Contract") dated May 20, 2016 by and between The Bank of New York Mellon FKA The Bank of New York, as Trustee for the certificateholders of the CWABS, Inc., ASSET-BACKED CERTIFICATES, SERIES 2006-25 ("Seller") and VILLAGE OF EVERGREEN PARK ("Buyer") for the property and improvements located at the following address: 3310 WEST 97TH ST, EVERGREEN PARK, IL 60805 ("Property"). Buyer and Seller may each be referred to herein as a "Party" and collectively as the "Parties." The Contract and this Addendum together constitute the "Agreement".

Seller and Buyer agree as follows:

1. Terms.

- (A) Purchase Price: \$ 25,000
- (B) This Agreement (check one): () is () is **not** contingent on Buyer obtaining financing for the purchase of the Property.
- (C) Other Financial Terms:

Requested Closing Costs & Other Items to Be Paid by Seller on Behalf of Buyer:

(Limited to loan guidelines)

Closing Costs:	\$ 0
Repairs:	\$ 0
Home Warranty:	\$ 0
Inspection Fee:	\$ 0
Survey Fee:	\$ 0
Termite Fee:	\$ 0
Other Costs:	\$ 0 /
Other Costs	\$ _____
Other Costs	\$ _____

Notwithstanding any provision in the Agreement to the contrary, if Seller agrees in the Agreement to pay any of Buyer's closing costs (the "Closing Costs"), then Seller shall only pay the lesser of Buyer's actual Closing Costs and the Closing Costs that Seller has agreed to pay in the Agreement. Section 1.5 has additional provisions pertaining to Closing Costs.

- (D) Closing Date. The closing of transactions contemplated by the Agreement (the "Closing") shall take place on or before 6/15/16 or within five (5) calendar days of final loan approval by the lender, whichever is earlier ("Closing Date"), unless the Closing Date is extended in writing signed by Seller and Buyer or extended by Seller under the terms of the Agreement.
- (E) Per Diem Interest. Any request for extension of the Closing Date by Buyer must be: (i) in writing and include a statement by Buyer that Buyer agrees to pay to Seller a per diem of \$ 150 per day, towards Seller's carrying costs, through and including the Closing Date, and (ii) be approved by Seller in its sole and separate discretion

2. LIMITATION OF SELLER'S LIABILITY AND BUYER'S WAIVER OF IMPORTANT RIGHTS:

- (A) **BUYER UNDERSTANDS AND ACKNOWLEDGES THAT SELLER HAS (i) ACQUIRED THE PROPERTY THROUGH FORECLOSURE, DEED-IN-LIEU OF FORECLOSURE, FORFEITURE, TAX SALE OR SIMILAR PROCESS, (ii) NEVER OCCUPIED THE PROPERTY, AND (iii) LITTLE OR NO DIRECT KNOWLEDGE ABOUT THE CONDITION OF THE PROPERTY. BUYER AGREES THAT BUYER IS BUYING THE PROPERTY "AS IS" (AS MORE FULLY SET FORTH IN SECTION 11 OF THIS ADDENDUM).**

- (B) notwithstanding any provision to the contrary in THE AGREEMENT, SELLER'S LIABILITY AND BUYER'S SOLE AND EXCLUSIVE REMEDY IN ALL CIRCUMSTANCES AND FOR ALL CLAIM(S) (as the term is defined in Section 24 hereof) arising out of or relating in ANY WAY TO THE AGREEMENT and/or THE SALE OF THE PROPERTY TO BUYER INCLUDING, BUT NOT LIMITED TO, SELLER'S BREACH OR TERMINATION OF THE AGREEMENT, any defects (latent or apparent) RELATING TO THE CONDITION OF THE PROPERTY, SELLER'S TITLE TO THE PROPERTY, THE OCCUPANCY STATUS OF THE PROPERTY, the size, square footage, boundaries or location of the property, any cost or expense incurred by Buyer in selling a current or prior residence or terminating a lease on a current or prior residence, obtaining other living accommodations, moving, storage or relocation expenses or any other costs or expenses incurred by buyer IN CONNECTION WITH THE AGREEMENT SHALL BE LIMITED TO no more than THE RETURN OF BUYER'S EARNEST MONEY DEPOSIT IF PERMITTED BY APPLICABLE LAW. IF NOT PERMITTED BY APPLICABLE LAW THEN BUYER'S REMEDY SHALL BE LIMITED TO ACTUAL DAMAGES.
- (C) BUYER SHALL NOT BE ENTITLED TO A RETURN OF BUYER'S EARNEST MONEY DEPOSIT IF BUYER MATERIALLY BREACHES THE AGREEMENT OR AS OTHERWISE SET FORTH IN THIS AGREEMENT.
- (D) BUYER AGREES THAT SELLER SHALL NOT BE LIABLE TO BUYER UNDER ANY CIRCUMSTANCES FOR ANY SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES WHATSOEVER, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND/OR STRICT LIABILITY), OR ANY OTHER LEGAL OR EQUITABLE PRINCIPLE, THEORY OR CAUSE OF ACTION ARISING OUT OF OR RELATED IN ANY WAY TO ANY CLAIM, INCLUDING BUT NOT LIMITED TO, THE AFOREMENTIONED CLAIMS.
- (E) ANY REFERENCE TO A RETURN OF BUYER'S EARNEST MONEY DEPOSIT CONTAINED IN THE AGREEMENT SHALL MEAN A RETURN OF THE EARNEST MONEY DEPOSIT, LESS ANY ESCROW CANCELLATION FEES APPLICABLE TO BUYER UNDER THE AGREEMENT AND LESS FEES AND COSTS PAYABLE FOR SERVICES AND PRODUCTS PROVIDED DURING ESCROW AT BUYER'S REQUEST. TO THE FULLEST EXTENT PERMITTED BY LAW BUYER WAIVES ANY CLAIMS THAT THE PROPERTY IS UNIQUE AND BUYER ACKNOWLEDGES THAT A RETURN OF ITS EARNEST MONEY DEPOSIT CAN ADEQUATELY AND FAIRLY COMPENSATE BUYER FOR ALL CLAIMS. IN ANY SUCH INSTANCE AND UPON RETURN OF THE EARNEST MONEY DEPOSIT TO BUYER, THE AGREEMENT SHALL BE TERMINATED AND BUYER AND SELLER SHALL HAVE NO FURTHER RIGHTS UNDER OR LIABILITY, OBLIGATION OR RESPONSIBILITY TO EACH OTHER IN CONNECTION WITH THE AGREEMENT.
- (F) SELLER'S LIMITATION OF LIABILITY AND BUYER'S EXPRESS WAIVERS PROVIDED HEREIN ARE A MATERIAL PART OF THE CONSIDERATION TO SELLER UNDER THIS AGREEMENT AS NEGOTIATED AND AGREED TO BY AND BETWEEN BUYER AND SELLER.
- (G) Buyer further expressly waives the following, IF AND TO THE FULLEST EXTENT PERMITTED BY LAW:
- I. ALL RIGHTS TO FILE AND MAINTAIN AN ACTION AGAINST SELLER FOR SPECIFIC PERFORMANCE;
 - II. THE RIGHT TO RECORD A LIS PENDENS AGAINST THE PROPERTY OR TO RECORD THE AGREEMENT OR A MEMORANDUM THEREOF IN THE REAL PROPERTY RECORDS;
 - III. RIGHT TO INVOKE ANY EQUITABLE REMEDY THAT WOULD PREVENT OR DELAY SELLER FROM CONVEYING THE PROPERTY TO A THIRD PARTY BUYER;
 - IV. ANY CLAIMS ARISING FROM THE ADJUSTMENTS OR PRORATIONS OR ERRORS IN CALCULATING THE ADJUSTMENTS OR PRORATIONS THAT ARE OR MAY BE DISCOVERED AFTER CLOSING UNLESS SUCH CLAIMS ARE MATERIAL AND BUYER NOTIFIES SELLER IN WRITING OF SUCH CLAIMS WITHIN THIRTY (30) DAYS OF THE CLOSING DATE;
 - V. ANY REMEDY OF ANY KIND THAT BUYER MIGHT OTHERWISE BE ENTITLED TO AT LAW OR EQUITY (INCLUDING, BUT NOT LIMITED TO, RESCISSION OF THE AGREEMENT OR SPECIFIC PERFORMANCE), EXCEPT AS EXPRESSLY PROVIDED IN THIS ADDENDUM;
 - VI. ANY RIGHT TO A TRIAL BY JURY IN ANY LITIGATION ARISING FROM OR RELATED IN ANY WAY TO THIS AGREEMENT;

- VII. ANY RIGHT TO (a) AVOID THE SALE OF THE PROPERTY, (b) REDUCE THE PRICE OR (c) HOLD SELLER LIABLE FOR ANY CLAIMS ARISING OUT OF OR RELATED IN ANY WAY TO THE CONDITION, CONSTRUCTION, REPAIR, OR TREATMENT OF THE PROPERTY, OR ANY DEFECTS, APPARENT OR LATENT, THAT MAY NOW OR HEREAFTER EXIST WITH RESPECT TO THE PROPERTY;**
- VIII. ANY CLAIMS ARISING OUT OF OR RELATING IN ANY WAY TO ZONING, ENCROACHMENTS, EASEMENTS, BOUNDARIES, SHORTAGES IN AREA OR ANY OTHER MATTER THAT WOULD BE DISCLOSED OR REVEALED BY A SURVEY OR INSPECTION OF THE PROPERTY OR SEARCH OF PUBLIC RECORDS; AND**
- IX. ANY CLAIMS ARISING OUT OF OR RELATING IN ANY WAY TO THE SQUARE FOOTAGE, SIZE, LOCATION OF THE PROPERTY OR ANY INFORMATION PROVIDED ON THE MULTIPLE LISTING SERVICE, BROCHURES OR WEB SITES OF SELLER, SELLER'S AGENT OR BROKER.**

References to the "Seller" in Section 2 of this Addendum shall also include Indemnified Parties (as defined in Section 24 of this Addendum).

3. **Effective Date:** The date of Seller's execution of this Addendum shall be the "Effective Date" of the Agreement, notwithstanding any prior understanding or agreement with respect to the financial terms set forth herein. The Agreement must be approved by Seller or Seller's representative and it must be executed by all Parties in order to be binding on Seller.
4. **Earnest Money Deposit:** If applicable, an escrow (the "Escrow") will be opened by both Parties immediately following the Effective Date with an escrow agent or company (the "Escrow Agent") selected as set forth in Section 29 of this Addendum. Buyer's earnest money deposit of \$ 2,500 is to be delivered to and deposited with the Escrow Agent in no event later than (72) hours from the Effective Date or this Agreement shall be null and void. If this Agreement is not otherwise terminated, the Earnest Money shall be applied to the Purchase Price at Closing (as hereinafter defined).
5. **Financing:** If the Agreement is contingent on financing, the type of financing shall be the following: Cash
- (a) If the Agreement is contingent on financing, Buyer shall apply for a loan in the amount of \$ at prevailing rates, terms and conditions. Buyer shall complete and submit to a mortgage lender an application for a mortgage loan containing the terms set forth in this paragraph within three (3) business days of the Effective Date and shall use diligent efforts to obtain a mortgage loan commitment within fifteen (15) days from the application submittal date. If, despite Buyer's diligent efforts, Buyer cannot obtain a mortgage loan commitment by the expiration of the fifteen (15) day period, then either Buyer or Seller may terminate the Agreement by giving written notice to the other Party. In such event, Buyer's notice must include a copy of the loan application, proof of the application date and a copy of the denial letter from the prospective lender. In the event of a proper termination of the Agreement by Buyer under this paragraph, the Earnest Money shall be returned to Buyer and the Parties shall have no further obligation to each other under the Agreement. Buyer agrees to cooperate and comply with all requests for documents and information from Buyer's chosen lender during the loan application process. Failure of Buyer to comply with such requests from the lender that results in the denial of the mortgage loan shall be considered a material breach of the Agreement and Seller shall be entitled to retain the Earnest Money.
- (b) If the Agreement is contingent on financing as a sales condition, Buyer must obtain pre-approval ("Pre-Approval") via a Pre-Approval letter (the "Pre-Approval Letter") for a mortgage loan in an amount and under terms sufficient for Buyer to perform its obligations under the Agreement and such Pre-Approval Letter must accompany the Agreement. Pre-Approval shall include, but is not limited to, the Pre-Approval Letter, a satisfactory credit report and proof of funds sufficient to meet Buyer's obligations under the Agreement. Buyer's submission of proof of Pre-Approval is a condition precedent to Seller's acceptance of Buyer's offer. Seller may require Buyer to obtain, at no cost to Buyer, Pre-Approval as Seller may require.
- (c) If the Agreement is based on a cash offer from Buyer, then Buyer shall provide Seller proof of liquid funds on deposit in the United States sufficient to close this transaction.
- (d) Buyer is aware that the price and terms of this transaction were negotiated on the basis of the type of financing selected by Buyer. Any change of the loan type, loan terms, financing or Buyer's lender after the Agreement has been entered into shall be subject to Seller's approval and may require, at Seller's sole discretion, renegotiation of all or some of the terms of the Agreement.
6. **Time is of the Essence; Closing:**
- (a) It is agreed that time is of the essence with respect to all dates specified in the Agreement and any addenda, riders or amendments thereto, meaning that all deadlines are intended to be strict and absolute. The Agreement shall terminate automatically and without notice, if the transactions contemplated by the Agreement are not concluded by the Closing Date or any extension thereof (which termination shall not be deemed a waiver of the remedies available to the parties hereunder upon a default by the other party, as applicable).



(b) The Closing shall be held in the offices of Seller's attorney or agent (the "Seller's Agent") or at a place so designated and approved by Seller, unless otherwise required by applicable law. If the Closing does not occur (through no fault of Seller) by the date specified in this Addendum or in any extension executed by all Parties hereto, the Agreement shall be automatically terminated and Seller shall retain any Earnest Money as liquidated damages.

7. Extension of Closing Date; Per Diem Interest: If the sale does not close by the date specified in the approved written extension agreement, Seller may retain the Earnest Money and the accrued per diem payment as liquidated damages. This provision is not applicable for delays caused solely by Seller.

8. Utility Transfer. As a condition of the Agreement, Buyer(s) hereby agree to have all utility services including water, sewer, electricity, gas and homeowner's association dues, if applicable, transferred into Buyer(s) name no later than the first (1st) business day following Closing. Buyer(s) also agree to accept responsibility for payment of any utility charges accrued after the Closing Date. All or some of the utility services are in the name of the Seller or the Listing Broker. It is the Buyer(s) sole and absolute responsibility to make any arrangements necessary for the transfer of utilities into their name.

9. Exhibits:

Exhibit A - Earnest Money Receipt and Funds Verification Form to be completed by Listing Agent

The exhibits to this Addendum are hereby incorporated and made a part hereof and are an integral part of the Agreement.

10. Inspections:

(a) On or before 0 calendar days from the Effective Date, Buyer shall inspect the Property or obtain for its own use, benefit and reliance, inspections and/or reports on the condition of the Property or Buyer shall be deemed to have 1) waived such inspections and any objections to the condition of the Property and 2) accepted the condition of the Property. Buyer shall keep the Property free and clear of liens and encumbrances, and agrees to indemnify and hold Seller and the Indemnified Parties harmless from all Claims arising out of or relating in any way to Buyer's inspections, and Buyer shall repair any damages to the Property resulting from Buyer's inspections at Buyer's sole expense. Buyer shall not directly or indirectly cause any inspections to be made by any government building or zoning inspectors or government employees without the prior written consent of Seller, unless required by law, in which case Buyer shall provide reasonable notice to Seller but in any event at least twenty-four (24) hours prior to any such inspection.

If and to the extent applicable, if Seller has winterized the Property and Buyer desires to have the Property inspected, the listing agent will arrange a onetime de-winterization of the property through the Seller's property preservation company prior to inspection and may have the property re-winterized after the inspection (if Seller deems necessary, in its sole and absolute discretion).

(b) Within five (5) calendar days of receipt of any inspection report prepared by or for Buyer, but not later than 0 calendar days from the Effective Date, whichever first occurs, Buyer shall provide written notice to Seller of any items disapproved or problems with the condition of the Property. Buyer's failure to provide such written notice to Seller shall be deemed as Buyer's acceptance of the condition of the Property. Buyer shall immediately provide to Seller, at no cost, upon request by Seller, complete copies of all inspection reports conducted by or on behalf of Buyer if the Buyer provides such written notice of disapproval or problems. In no event shall Seller be obligated to make any repairs or replacements, or correct any problems or defects that may be indicated in Buyer's inspection reports. Notwithstanding the foregoing, Seller may, in its sole discretion, make such repairs, replacements or corrections to the Property. If Seller elects not to repair or correct the Property, Buyer may terminate the Agreement within five (5) calendar days of receiving notice from Seller that Seller elects not to repair, replace or correct the Property by providing Seller with written notice of such intent to terminate the Agreement. If Buyer timely notifies Seller of such election to terminate the Agreement, then Buyer shall receive a return of the Earnest Money. If Seller elects to make any repairs, replacements or corrections to the Property, Seller shall notify Buyer upon completion of such repairs, replacements or corrections. Buyer shall have five (5) calendar days from the date of such notice to inspect the repairs, replacements or corrections and notify Seller in writing of any items disapproved by Buyer. Buyer's failure to notify Seller of any items disapproved shall be deemed acceptance by Buyer of the condition of the Property. Seller shall have no obligation to take any further action with respect to any disapproved items.

(c) In situations that are applicable, a structural, electrical, mechanical or termite inspection report may have been prepared for the benefit of Seller. Upon Buyer's request, Buyer may review such reports but Buyer acknowledges that such inspection reports were prepared for the sole use and benefit of Seller. Buyer shall not rely upon any such inspection reports obtained by Seller in making a decision to purchase the Property and such reports are for informational purposes only and shall not serve as a basis for Buyer to terminate the Agreement.

(d) If the Property is a condominium or planned unit development with a home owners association or cooperative, unless otherwise required by law, Buyer, at Buyer's own expense, is responsible for obtaining and reviewing the covenants, conditions and restrictions (the "Declarations") and bylaws (the "Bylaws") of the condominium or planned unit development or cooperative within ten (10) calendar days of the Effective Date. Seller agrees to use reasonable efforts, as determined in Seller's sole discretion, to assist Buyer in obtaining a copy of the Declarations and Bylaws. Buyer will

be deemed to have accepted the Declarations and Bylaws if Buyer does not notify Seller in writing within fifteen (15) calendar days of the Effective Date of Buyer's objection to the Declarations and/or Bylaws.

11. CONDITION OF PROPERTY:

(A) BUYER UNDERSTANDS THAT SELLER ACQUIRED THE PROPERTY BY FORECLOSURE, DEED-IN-LIEU OF FORECLOSURE, FORFEITURE, TAX SALE OR SIMILAR PROCESS, AND CONSEQUENTLY, SELLER HAS LITTLE OR NO DIRECT KNOWLEDGE CONCERNING THE CONDITION OF THE PROPERTY. AS A MATERIAL PART OF THE CONSIDERATION TO BE RECEIVED BY SELLER UNDER THE AGREEMENT AS NEGOTIATED AND AGREED TO BY BUYER AND SELLER, BUYER ACKNOWLEDGES AND AGREES TO ACCEPT THE PROPERTY IN "AS IS" CONDITION AT THE TIME OF CLOSING, INCLUDING, WITHOUT LIMITATION, ANY LATENT OR APPARENT DEFECTS OR ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY, WHETHER KNOWN OR UNKNOWN, WHETHER SUCH DEFECTS OR CONDITIONS WERE DISCOVERABLE THROUGH INSPECTION OR NOT, TO THE FULL EXTENT PERMITTED BY APPLICABLE LAW. BUYER ACKNOWLEDGES THAT SELLER AND ITS AGENTS, BROKERS AND REPRESENTATIVES HAVE NOT MADE, AND SELLER SPECIFICALLY NEGATES AND DISCLAIMS, TO THE FULL EXTENT PERMITTED BY APPLICABLE LAW, ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTEES, IMPLIED OR EXPRESS, ORAL OR WRITTEN, WITH RESPECT TO:

- (i) THE PHYSICAL CONDITION OR ANY OTHER ASPECT OF THE PROPERTY INCLUDING, BUT NOT LIMITED TO, THE STRUCTURAL INTEGRITY OR THE QUALITY OR CHARACTER OF MATERIALS USED IN CONSTRUCTION OF ANY IMPROVEMENTS, AVAILABILITY AND QUANTITY OR QUALITY OF WATER, STABILITY OF THE SOIL, SUSCEPTIBILITY TO LANDSLIDE OR FLOODING, SUFFICIENCY OF DRAINAGE, WATER LEAKS, WATER DAMAGE, MOLD OR ANY OTHER MATTER AFFECTING THE STABILITY OR INTEGRITY OF THE PROPERTY;**
- (ii) THE CONFORMITY OF THE PROPERTY TO ANY ZONING, LAND USE, LOT SIZE, OR BUILDING CODE REQUIREMENTS OR COMPLIANCE WITH ANY LAWS, STATUTES, RULES, ORDINANCES OR REGULATIONS OF ANY FEDERAL, STATE OR LOCAL GOVERNMENTAL AUTHORITY, OR THE GRANTING OF ANY REQUIRED PERMITS OR APPROVALS, IF ANY, OF ANY GOVERNMENTAL BODIES THAT HAD JURISDICTION OVER THE CONSTRUCTION OF THE ORIGINAL STRUCTURE, ANY IMPROVEMENTS, AND/OR ANY REMODELING OF THE STRUCTURE AND/OR ANY IMPROVEMENTS;**
- (iii) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, INCLUDING REDHIBITORY VICES AND DEFECTS, APPARENT, NON-APPARENT OR LATENT, THAT NOW EXIST OR MAY HEREAFTER EXIST AND THAT, IF KNOWN TO BUYER, WOULD CAUSE BUYER TO REFUSE TO PURCHASE THE PROPERTY; AND**
- (iv) THE EXISTENCE, LOCATION, SIZE, OR CONDITION OF ANY OUTBUILDINGS OR SHEDS ON THE PROPERTY.**

(B) Mold, mildew, spores and/or other microscopic organisms and/or allergens (collectively referred to herein as "Mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and to cause serious physical injuries, including but not limited to, allergic and/or respiratory reactions or other problems, particularly in young children, elderly persons, persons with immune system problems, allergies or respiratory problems and pets. Mold has also been reported to cause extensive damage to personal and real property. Buyer is advised to thoroughly inspect the Property for Mold. Mold may appear as discolored patches or cottony or speckled growth on walls, furniture or floors, behind walls and above ceilings. Any and all presence of moisture, water stains, mildew odors, condensation and obvious Mold growth are all possible indicators of a Mold condition, which may or may not be toxic. Mold may have been removed or covered in the course of any cleaning or repairing of the Property. Buyer acknowledges that, if Seller or any of Seller's employees, contractors, representatives, brokers or agents cleaned or repaired the Property or remediated the Mold contamination, that Seller does not in any way warrant the cleaning, repairs or remediation, or that the Property is free of Mold. Buyer is further advised to have the Property thoroughly inspected for Mold, any hidden defects and/or environmental conditions or hazards affecting the Property. Buyer is also advised that all areas contaminated with Mold should be properly and thoroughly remediated. Buyer represents and warrants that: (i) Buyer accepts full responsibility and liability for all hazards and claims that may result from the presence of Mold in or around the Property; (ii) if Buyer proceeds to Closing on the purchase of the Property, Buyer has inspected and evaluated the condition of the Property to Buyer's complete satisfaction and Buyer is satisfied with the condition of the Property notwithstanding the past or present existence of Mold, if any, in or around the Property; and (iii) Buyer has not, in any way, relied upon any representations or warranties of Seller, Seller's employees, officers, directors, contractors, representatives, brokers or agents concerning the past or present existence of Mold or any environmental hazards in or around the Property.



- (C) In the event the Property is affected by an environmental hazard either Party may terminate the Agreement without penalty upon providing the other Party with five (5) calendar days' written notice. In the event Seller decides to sell the Property to Buyer and Buyer agrees to purchase the Property (as evidenced by Buyer and Seller proceeding to Close) despite the presence of an environmental hazard, Buyer releases and forever discharges Seller and the Indemnified Parties from any and all Claims arising out of or relating in any way to the environmental hazard or condition of the Property.
- (D) In the event Seller has received official notice that the Property is in violation of building codes or similar laws or regulations ("Code Violations"), Seller may terminate the Agreement or delay the date of Closing, or Buyer may terminate the Agreement without penalty upon five (5) calendar days' written notice. In the event the Agreement is terminated by either Buyer or Seller pursuant to this Section 11, any Earnest Money will be returned to Buyer. If there is an enforcement proceeding arising from allegations of such violations before an enforcement board, special master, court or similar enforcement body and neither Buyer nor Seller terminate the Agreement, Buyer agrees (i) to accept the Property subject to the violations, and (ii) to be responsible for compliance with the applicable code and with orders issued in any code enforcement proceedings. In connection with such Code Violations, if the Agreement is not terminated by either Party pursuant to this Section 11, Buyer agrees to execute for Closing, any and all documents necessary or required by any agency with jurisdiction over the Property and further to resolve the deficiencies as soon as possible after the Closing or as otherwise required by applicable laws or regulations. Buyer releases and forever discharges Seller and the Indemnified Parties from any and all Claims arising out of or relating in any way to the Code Violations if Buyer proceeds to Closing.
- (E) In the event Seller has not received official notice that the Property is subject to any Code Violations, Buyer acknowledges the possibility that there still may exist Code Violations. Buyer acknowledges that Buyer has had the opportunity to investigate, research and verify whether or not there exist any Code Violations and further that the Buyer has had the opportunity to consult with inspectors, contractors, attorneys, or other experts concerning these matters. Additionally, except as otherwise expressly set forth in this Agreement, (i) Buyer acknowledges that Sellers have not made and will not make any representations or warranties, expressed or implied, regarding the existence of any Code Violations or the condition of the Property, and (ii) Buyer acknowledges that Seller has specifically disclaimed any representations or warranties regarding compliance with the conformity of the Property to any zoning, land use or building code requirement or compliance with any laws, statutes, rules, ordinances, or regulations of any federal, state or local governmental authority, or the granting of any requirement permits or approvals, if any, of any governmental bodies that had jurisdiction over the construction nor the original structure, any improvement and/or any remodeling of the any structures and/or improvements on the Property. Further, Buyer agrees to accept the Property with regard to any current or future Code Violations, if any, and agrees to indemnify and hold harmless Seller from any and all losses, costs, expenses, liabilities, damages or penalties, including attorneys fees (if any) incurred by Buyer as a result of any Code Violations or the condition of the Property and/or compliance with any laws, codes, ordinances, with regard to the Property including those with respect to Code Violations.
- (F) Seller shall only be obligated to pay fees, charges and/or other costs that are required pursuant to applicable state statute(s), for homeowner's association related fees incurred prior to the Closing Date, or that the Seller has otherwise agreed in writing to pay. Buyer shall pay and be solely responsible for all other related current or outstanding homeowner's association fees or costs of any nature to complete the purchase transaction.
- (G) The Closing of this transaction shall constitute acknowledgement by Buyer that Buyer had the opportunity to retain an independent, qualified professional to inspect the Property and that the condition of the Property is acceptable to Buyer at the time of Closing. Buyer agrees that Seller and the Indemnified Parties shall have no liability for any Claims that Buyer or Buyer's successors or assigns may incur as a result of construction or other defects that may now or hereafter exist with respect to the Property.
- (H) Seller may be exempt from filing a disclosure statement regarding the condition of the Property because the Property was acquired through foreclosure, deed-in-lieu of foreclosure, forfeiture, tax sale, eminent domain or similar process. To the fullest extent allowed by law, Buyer waives any right to receive a disclosure statement from Seller and Buyer agrees to execute a separate waiver, in a form acceptable to Seller, if the law requires the waiver to be in a separate form.

12. Repairs: All treatments for wood-infesting organisms and all repairs shall be completed by a vendor approved by Seller prior to such repairs being made and shall be subject to Seller's satisfaction in Seller's discretion. If Seller has agreed to pay for treatment of wood-infesting organisms, Seller shall treat only active infestation.

Neither Buyer, nor its representatives, shall enter upon the Property to make any repairs and/or treatments prior to Closing without the prior written consent of Seller. To the extent that Buyer, or its representatives, make repairs and/or treatments to the Property prior to Closing, Buyer hereby agrees to release and indemnify Seller and the Indemnified Parties from and against any and all Claims related in any way to such repairs and/or treatments and Buyer further agrees, at Seller's request, to execute a separate release and indemnification in a form acceptable to Seller prior to the commencement of any such repairs or treatments. Buyer shall not permit any liens or encumbrances to be placed against the Property in connection with any repairs and/or treatments performed by or at the instruction of Buyer or its representatives, and shall indemnify and hold Seller and the Indemnified Parties harmless from and against any and all Claims related thereto. Notwithstanding anything contained herein to the contrary and regardless of who initiates such repairs and treatments, Buyer

acknowledges that all repairs and treatments are done for the benefit of Seller and not for the benefit of Buyer unless and until the Closing has occurred in accordance with the Agreement, and if Buyer proceeds to Closing, Buyer acknowledges that Buyer has inspected or has been given the opportunity to inspect all repairs and treatments and has accepted the same. Any repairs or treatments made, or caused to be made by Seller, shall be completed prior to the Closing. Under no circumstances shall Seller be required to make any repairs or treatments after the Closing Date. **Buyer acknowledges that the Closing of this transaction shall be deemed to be Buyer's reaffirmation that Buyer is satisfied with the condition of and all repairs and treatments to the Property. Further, if Buyer proceeds to Closing, Buyer waives all Claims arising out of relating in any way to the condition of, or treatments or repairs to, the Property.** Any repairs or treatments performed by Seller shall be performed for functional purposes only and exact restoration of appearance or cosmetic items following any repairs or treatments shall not be required. Seller shall not be obligated to obtain or provide to Buyer any receipts for repairs or treatments, written statements indicating dates or types of repairs and/or treatments, copies of such receipts or statements, or any other documentation regarding any repairs and treatments to the Property. **Seller does not warrant or guarantee any work, repairs or treatments to the Property.**

13. Occupancy Status of Property: Buyer acknowledges that neither Seller nor any of its representatives, brokers, agents or assigns has made any warranties or representations, implied or express, relating to the existence of any tenants or occupants at the Property. Seller, and its representatives, brokers, agents, and assigns, shall not be responsible for evicting or relocating any tenants, occupants or personal property at the Property prior to or subsequent to Closing.

Buyer further acknowledges that Seller (A) is not holding any security deposits from former or current tenants, and (B) has no information as to any security deposits that may have been paid by former or current tenants to anyone. Buyer agrees that no sums representing such tenant security deposits or any rights, title, or interest in such deposits shall be transferred to Buyer as part of this transaction. Buyer further agrees to assume all responsibility and liability for the refund of any such security deposits to any tenants pursuant to the provisions of applicable laws and regulations. All rents that are due and payable and collected from tenants for the month in which Closing occurs will be prorated between Seller and Buyer according to the provisions of Section 15 of this Addendum.

Buyer acknowledges that this Property may be subject to the provisions of local rent control ordinances and regulations, if any. Buyer agrees that upon the Closing all eviction proceedings and other duties and responsibilities of a property owner and landlord, including, but not limited to, those proceedings required for compliance with such local rent control ordinances and regulations, will be Buyer's sole responsibility, regardless of whether arising prior to, on or after the Closing Date.

Buyer understands that the Property may be subject to a right of redemption by the prior owner upon payment of certain sums, and Buyer may be dispossessed of the Property. Buyer is advised to consult with an attorney to fully understand the import and impact of the foregoing. Buyer agrees Buyer shall have no recourse against Seller in the event any such right of redemption is exercised by an eligible prior owner.

14. Personal Property: Items of personal property, including but not limited to, window coverings, appliances, manufactured homes, mobile homes, vehicles, spas, antennas, satellite dishes, and garage door openers, now or hereafter located on the Property, are not included in the sale of the Property or reflected in the Purchase Price. Any personal property at or on the Property may be subject to claims by third parties, and therefore, may be removed from the Property prior to or after the Closing Date. Seller makes no representations or warranties as to the condition of any personal property, title thereto, or whether any personal property is encumbered by any liens. Buyer assumes responsibility for any personal property remaining on the Property at the time of Closing.

15. Closing Costs and Adjustments:

- (a) Buyer and Seller agree to prorate the following expenses as of the Closing Date: municipal water and sewer charges, utility charges, real estate taxes and assessments, common area charges, condominium or planned unit development or similar community assessments, co-operative fees, maintenance fees, and rents, if any. In determining prorations, all expenses accruing after the Closing Date shall be allocated to Buyer. Payment of special assessment district bonds and assessments, and payment of homeowner's association or special assessments shall be paid current and prorated between Buyer and Seller as of the Closing Date with payments not yet due and owing to be assumed by Buyer without credit toward the Purchase Price. The Property taxes shall be prorated based on an estimate or actual taxes from the previous year on the Property. All prorations shall be based upon a 30-day month and all such prorations shall be final. Seller shall not be responsible for any amounts due, paid, or to be paid after the Closing Date, including, but not limited to, any taxes, penalties or interest assessed or due as a result of retroactive, postponed or additional taxes resulting from any change in use of, or construction on, or improvement to the Property, or an adjustment in the appraised or assessed value of the Property. If the Property is heated by, or has storage tanks for fuel oil, liquefied petroleum gases, or similar fuels, Buyer will buy the fuel in the tank at Closing at the current price as calculated by the supplier. In the event Seller has paid any taxes, special assessments, or other fees and there is a refund of any such taxes, assessments, or fees after Closing, Buyer, as the then current owner of the Property, or the closing agent, in the event of a holdback for payment of such items, shall immediately remit the refund to Seller.
- (b) **Seller shall only pay those closing costs and fees associated with the transfer of the Property that local custom or practice clearly allocates to Seller and any closing costs and fees specifically agreed to in Section 6, and Buyer**

shall pay all remaining fees and costs. Notwithstanding the foregoing, FHA/VA allocation of closing costs shall apply when and if applicable.

- (c) Seller shall pay the real estate commission per the listing agreement between Seller and Seller's listing broker. Unless disclosed to Seller, Buyer represents that Buyer is not a real estate licensee, and that the real estate licensee representing Buyer is not related to, or affiliated with Buyer.
16. **Delivery of Funds:** Regardless of local custom or practice, Buyer shall deliver all funds due Seller from the sale by wire transfer or in the form of cash, bank check, or certified check to the Escrow Agent prior to delivery and release of the Deed (as hereinafter defined) by Seller to Buyer.
17. **Certificate of Occupancy:** If the Property is located in a jurisdiction that requires a certificate of occupancy, smoke detector certification, septic certification, or any similar certification or permit ("Certificate of Occupancy") or any form of improvement or repair to the Property to obtain such Certificate of Occupancy necessary for the Property to be occupied, Buyer understands that Seller requires the Certificate of Occupancy to be obtained by Buyer at Buyer's sole cost and expense. Buyer shall make application for all required Certificates of Occupancy within ten (10) calendar days of the Effective Date. Buyer shall not have the right to extend the Closing Date due to Buyer's failure or inability to obtain any required Certificate of Occupancy. Failure of Buyer to obtain and furnish the Certificate of Occupancy shall be a material breach of the Agreement and Seller may, in Seller's sole discretion, terminate this Agreement and receive and retain the Earnest Money.
18. **Delivery of Possession of Property:** Seller shall deliver possession of the Property to Buyer at Closing and upon receipt of the Purchase Price. The delivery of possession shall be subject to the rights of any tenants or parties in possession per Section 13 of this Addendum. If Buyer alters the Property or causes the Property to be altered in any way and/or occupies the Property or allows any other person to occupy the Property prior to Closing and payment of the Purchase Price in full without the prior written consent of Seller, then: (i) such event shall constitute a material breach by Buyer under the Agreement; (ii) Seller may terminate the Agreement and retain the Earnest Money; (iii) Buyer shall be liable to Seller for all Claims caused by any such alteration or occupation of the Property prior to Closing and payment of the Purchase Price in full; and (iv) Buyer waives all Claims for inspections at, and/or repairs and/or corrections made by Buyer to the Property including, but not limited to, any Claims for unjust enrichment or specific performance.
19. **Deed:** The deed conveying the Property to Buyer (the "Deed") to be delivered at Closing shall be a deed that covenants that grantor grants only that title that grantor may have and that grantor will only defend title against persons claiming by, through, or under the grantor, but not otherwise (which Deed may be known as a Special Warranty, Limited Warranty, Quitclaim or Bargain and Sale Deed). Any reference to the term "Deed" herein shall be construed to refer to such form of Deed as is applicable.
20. **Defects in Title:** If Buyer raises an objection to Seller's title to the Property, which, if valid, would make title to the Property uninsurable, Seller shall have the right unilaterally to terminate the Agreement by giving written notice of the termination to Buyer. However, if Seller is able to correct the problem through reasonable efforts, as Seller determines, in its sole and absolute discretion, prior to the Closing Date set forth in the Agreement, including any written extensions, or if title insurance is available from a reputable title insurance company at regular rates containing affirmative coverage for the title objections, then the Agreement shall remain in full force and Buyer shall perform its obligations pursuant to the terms set forth in the Agreement. Seller is not obligated to (i) remove any exception, (ii) bring any action or proceeding or bear any expense in order to convey title to the Property, or (iii) make the title marketable or insurable. Any attempt or effort by Seller to remove such title exceptions shall not impose an obligation upon Seller to remove those exceptions. Buyer acknowledges that Seller's title to the Property may be subject to court approval of foreclosure or to a mortgagor's or prior owner's right of redemption. In the event Seller is not able to (A) make the title insurable or correct all title problems, or (B) obtain title insurance for the Property from a reputable title insurance company, either Party may terminate the Agreement and any Earnest Money will be returned to Buyer as Buyer's sole remedy at law or in equity.
21. **Representations and Warranties:**

In addition to any other Buyer representations and warranties made in this Agreement, Buyer represents and warrants to Seller the following:

- (a) Buyer is purchasing the Property solely in reliance on its own investigation and inspection of the Property and not on any information, representation or warranty provided or to be provided by Seller, its servicers, representatives, brokers, employees, agents or assigns, including, but not limited to, any information provided on any brochures or websites of Seller or Seller's agents or brokers or any information on the Multiple Listing Service;
- (b) Except as otherwise expressly set forth in this Agreement, neither Seller, nor its servicers, employees, representatives, brokers, agents or assigns, has made any representations or warranties, implied or express, relating to the condition of the Property or the contents thereof;
- (c) Buyer has not relied on any representation or warranty from Seller, or Seller's agents or brokers, regarding the nature, quality or workmanship of any repairs, corrections and/or improvements made by Seller;
- (d) Buyer will not occupy, or cause or permit others to occupy the Property prior to Closing and payment of the Purchase Price in full, unless the Property is tenant occupied as of the Effective Date of this Agreement.

(e) Buyer is not an officer, employee, director, or a Business Partner (as defined below) of Specialized Asset Management LLC or its parent company, subsidiaries or affiliated companies. Buyer understands and acknowledges that Seller prohibits such persons from purchasing the Property directly, indirectly, through a family member or an interest in a partnership, corporation, joint venture, trust or other entity. "Business Partner" shall mean any agent, broker, appraiser, attorney, trustee, property inspection or preservation company, title company, representative or vendor of Specialized Asset Management LLC, or its parent company, subsidiaries or affiliated companies.

22. **Conditions to Seller's Performance:** In addition to any other rights or remedies set forth in this Agreement, or available at law or in equity, Seller shall have the right, in Seller's sole discretion, to extend the Closing Date or to terminate the Agreement, to the full extent permitted by applicable law, if:

- (a) Full payment of any mortgage insurance claim related to the loan previously secured by the Property is not confirmed prior to the Closing Date or the mortgage insurance company exercises its right to acquire title to the Property;
- (b) Seller determines that it is unable or it is economically not feasible to convey good and marketable title to the Property insurable by a reputable title insurance company at regular rates;
- (c) a third party having an interest in the Property (or the loan that was secured by the Property) has requested that the servicing lender or any other party, release the servicing or repurchase such loan or the Property;
- (d) Full payment of any property, fire or hazard insurance claim is not confirmed prior to the Closing Date;
- (e) Any third party, whether tenant, homeowner's association or otherwise, exercises rights under a right of first refusal to purchase the Property;
- (f) Buyer is the former mortgagor of the Property whose interest was foreclosed, or is related to or affiliated in any way with the former mortgagor and Buyer has not disclosed this fact to Seller prior to Seller's acceptance of the Agreement. Such failure to disclose shall constitute a material breach under the Agreement, entitling Seller to exercise any of its rights and remedies, including, without limitation, retaining the Earnest Money; or
- (g) Seller determines that the sale of the Property to Buyer, or any related transactions, is in any way associated with illegal activity of any kind.

In the event Seller elects to terminate the Agreement, except as otherwise set forth in this Section 23 or elsewhere in the Agreement, Seller shall return Buyer's Earnest Money and the Parties shall have no further rights or obligation under the Agreement, except as to any provision that survives termination pursuant to Section 28 of this Addendum.

23. **Seller's Remedies for Buyer's Default:** In the event of Buyer's material breach or material misrepresentation of any fact under the terms of the Agreement, (i) Seller may retain the Earnest Money and any other funds then paid by Buyer as liquidated damages and invoke any other remedy expressly set out in the Agreement or available under applicable law, (ii) Seller shall be automatically released from the obligation to sell the Property to Buyer, and (iii) Seller and the Indemnified Parties shall not be liable to Buyer for any Claims arising out of or relating in any way to Seller's failure to sell and convey the Property to Buyer.

24. **Indemnification:** Buyer agrees to indemnify, defend and hold harmless Seller and its affiliates, subsidiaries, and parent company, and each of their respective representatives, agents, officers, directors, employees, attorneys, shareholders, servicers, tenants, brokers, predecessors, successors and assigns ("**Indemnified Parties**") from and against any and all claims, causes of action, whether administrative or judicial, losses, costs (including any and all reasonable attorneys' fees, court costs, and reasonable costs of investigation, litigation, and settlement), expenses, sanctions, curtailments, interest, liabilities, penalties, fines, demands, liens, judgments, compensation, fees, loss of profits, injuries, death and/or damages of any kind whatsoever, whether known or unknown, fixed or contingent, joint or several, criminal or civil or at law or in equity ("**Claims**") arising from, in connection with, or in any way relating to:

- (a) inspections or repairs made by Buyer or its agents, representatives, brokers, employees, contractors, successors or assigns;
- (b) the imposition of any fine or penalty imposed by any governmental entity resulting from Buyer's failure to timely obtain any Certificate of Occupancy or to comply with equivalent laws and regulations;
- (c) claims for amounts due and owed by Seller for real property taxes, homeowner's association dues or assessments, municipal fees or penalties, or any other items prorated at Closing under Section 15 of this Addendum, including any penalty or interest and other charges, arising from the proration of such amounts for which Buyer received a credit at Closing under Section 15 of this Addendum;
- (d) Buyer or Buyer's tenants, agents or representatives use and/or occupancy of the Property prior to Closing and/or issuance of required Certificates of Occupancy; or
- (e) Buyer's breach of or failure to comply fully with any provision in the Agreement.

25. **Risk of Loss:** In the event of fire, destruction, or other casualty loss to the Property after Seller's acceptance of the Agreement and prior to Closing and payment of the Purchase Price in full, Seller may, in its sole discretion, repair or restore the Property, or either Party may terminate the Agreement unless and until Seller has notified Buyer in writing of Seller's intent to repair or restore the Property. If Seller elects to repair or restore the Property, then Seller may, in its sole discretion, limit the amount to be expended by Seller in making such repairs or restorations. If Seller elects not to repair or restore the Property, Buyer shall either (a) acquire the Property in its AS-IS condition at the time of Closing at the Purchase Price provided in Section 3 herein with no reduction for such loss, or (b) terminate the Agreement and receive a refund of any Earnest Money.
26. **Eminent Domain:** In the event that Seller's interest in the Property, or any part thereof, shall have been taken by eminent domain, or shall be in the process of being taken on or before the Closing Date, either Party may terminate the Agreement and the Earnest Money shall be returned to Buyer and neither Party shall have any further rights or obligations or liabilities hereunder, except as provided in Section 28 of this Addendum.
27. **Keys:** Buyer is aware that the property may be on a master key system. Buyer shall, at Buyer's sole expense, re-key the Property after Closing. Buyer agrees to hold Seller and the Indemnified Parties harmless for any Claims relating in any way to any theft or damage of personal property or to the Property that occurs after the Closing Date.
28. **Survival:** Delivery of the Deed to the Property to Buyer by Seller shall be deemed to be full performance and discharge of all of Seller's obligations under the Agreement. Notwithstanding anything to the contrary in the Agreement, the provisions of Sections 2, 11, 12, 13, 15, 17, 18, 21, 23, 24, 25, 26, 27, 28, 30, 42, 44 and 45 of this Addendum, as well as any other provisions that contemplate performance or observance subsequent to any termination or expiration of the Agreement, shall survive the Closing, payment of the Purchase Price and the delivery of the Deed and/or termination of the Agreement by any Party and such provisions shall continue in full force and effect.
29. **Title and Closing:** Buyer has the right to select the (i) escrow, attorney, or closing company ("Settlement Company") and (ii) the company to issue title insurance. If Buyer elects to designate Seller's preferred providers, then Buyer and Seller will each pay half for the Settlement Company fees, and Seller will pay for all fees for the owner's title insurance. If Buyer elects to designate providers that are not the Seller's preferred providers, then Buyer will be responsible to pay for all of the Settlement Company fees and the title insurance fees.
30. **Severability:** If any provision of the Agreement is determined to be invalid, illegal or unenforceable, the remaining provisions shall not be affected or impaired thereby and no provision shall be deemed dependent upon any other provision unless so expressed herein.
31. **Termination of Agreement:** If either Party terminates the Agreement when permitted to do so, the Parties shall have no further rights hereunder or obligation to each other, except as to any provision that survives the termination of the Agreement pursuant to Section 28 of this Addendum
32. **Assignment of Agreement:** Buyer shall not assign the Agreement. Seller may assign the Agreement at its sole discretion without prior notice to, or consent of, Buyer.
33. **Modification and Waiver:** No provision, term or clause of the Agreement shall be revised, modified, amended or waived except by an instrument in writing signed by Buyer and Seller. The waiver by any Party of a breach of the Agreement shall not operate or be construed as a waiver of any other or subsequent breach. No course of dealing between the Parties shall operate as a waiver of any provision of the Agreement.
34. **Rights of Others:** The Agreement does not create any rights, claims or benefits inuring to any person or entity other than Seller's successors and/or assigns, that is not a Party to the Agreement, nor does it create or establish any third party beneficiary to the Agreement.
35. **Counterparts and Facsimile:** The Agreement may be executed simultaneously in any number of counterparts. Each counterpart shall be deemed to be an original and all such counterparts shall constitute one and the same instrument. A signed facsimile or photocopy of the Agreement shall be treated as an original and shall be deemed to be as binding, valid, genuine and authentic as an originally signed agreement for all purposes, including all matters of evidence and the "best evidence" rule.
36. **Headings:** The titles to the sections and headings of various paragraphs of the Agreement are placed for convenience of reference only and in case of conflict the text of the Agreement, rather than such titles or headings, shall control.
37. **Gender:** Unless the context otherwise requires, singular nouns and pronouns, when used herein, shall be deemed to include the plural of such nouns or pronouns and pronouns of one gender shall be deemed to include the equivalent pronoun of the other gender.
38. **Force Majeure:** Except as provided in Section 25 to this Addendum, no Party shall be responsible for delays or failure of performance resulting from acts of God, riots, acts of war, epidemics, power failures, earthquakes or other disasters, providing such delay or failure of performance could not have been prevented by reasonable precautions and cannot reasonably be circumvented by such Party through use of alternate sources, workaround plans or other means. Performance shall resume upon completion of termination of the Force Majeure Event (herein so called) and be extended for an equal number of days as the length of the Force Majeure Event.



- 39. Attorney Review: Buyer acknowledges that Buyer has had the opportunity to consult with its legal counsel regarding the Agreement and that accordingly the terms of the Agreement are not to be construed against any Party because that Party drafted the Agreement or construed in favor of any Party because that Party failed to understand the legal effect of the provisions of the Agreement.
- 40. Notices: Any notices required to be given under the Agreement shall be deemed to have been delivered when actually received in the case of hand or overnight delivery or by fax or email with confirmation of transmission to the numbers below, or five (5) calendar days after mailing by first class mail, postage paid. All notices to Seller will be deemed sent or delivered to Seller when sent or delivered to Seller's listing broker, agent or Seller's attorney, at the address or fax number shown below. All notices to Buyer shall be deemed sent or delivered and effective when sent or delivered to Buyer, Buyer's attorney or agent at the address or fax number shown below.
- 41. Dispute Resolution: At the request of either Party, any dispute arising under this Agreement shall be submitted to mediation before resorting to arbitration or court action. Mediation fees shall be divided equally and each Party shall bear his or its own attorneys' fees and costs. Neither Party may require binding arbitration prior to commencement of court action, although the Parties may mutually agree to such arbitration for the mediation.
- 42. EFFECT OF ADDENDUM: THIS REAL ESTATE PURCHASE ADDENDUM AMENDS AND SUPPLEMENTS THE CONTRACT AND, IF APPLICABLE, ESCROW INSTRUCTIONS. IN THE EVENT THERE IS ANY CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, ESCROW INSTRUCTIONS, NOTICE OR OTHER DOCUMENTS ATTACHED AND MADE A PART OF THE AGREEMENT, THE TERMS OF THIS ADDENDUM SHALL TAKE PRECEDENCE AND PREVAIL, EXCEPT AS OTHERWISE PROVIDED BY APPLICABLE LAW. The undersigned, if executing the Agreement on behalf of a Seller and/or a Buyer that is a corporation, partnership, trust or other entity, represents and warrants that he/she is authorized by that entity to enter into the Agreement and bind the entity to perform all duties and obligations stated in the Agreement and shall provide Seller with proof of such authority upon execution of the Agreement.
- 43. Initials: Buyer and Seller agree to all of the terms in the Agreement whether any provision or page is separately initialed or not. For emphasis, some sections or provisions in the Agreement contain a place for Buyer and/or Seller to separately initial, but the failure by Buyer or Seller to initial any section, provision, or page in the Agreement shall not affect the enforceability of any term or provision in the Agreement.
- 44. Entire Agreement: The Agreement (including any disclosure of information on lead based paint or hazards and other disclosure forms or notices required by law to be provided to Buyer) constitutes the entire agreement between Buyer and Seller concerning the subject matter hereof and supersedes all previous written and oral communications, understandings, representations, warranties, covenants and agreements. Further, Buyer and Seller represent that there are no oral or other written agreements between the Parties. **All negotiations are merged into the Agreement and No oral or written, expressed or implied, promises, representations, warranties, covenants, understandings, communications, agreements or information made or provided by Seller, or seller's employees, agents, representatives or brokers, including, but not limited to, any information on Seller's or Seller's agent or broker's web sites, sales brochures or on the Multiple Listing Service shall be deemed valid or binding upon Seller, unless expressly included in the Agreement.**
- 45. Attorneys' Fees, Court Costs, and Legal Expenses: In any action, proceeding, or arbitration arising out of, brought under, or relating to the terms or enforceability of the Agreement the prevailing Party shall be entitled to recover from the losing Party all reasonable attorneys' fees, costs and expenses incurred in such action, proceeding or arbitration.
- 46. Language in Bold or capitalized: For emphasis and Buyer's benefit some provisions have been bolded and/or capitalized, but each and every provision in this Addendum is significant and should be reviewed and understood. No provision should be ignored or disregarded because it is not in bold or emphasized in some manner and the failure to bold, capitalize or emphasize in some manner any terms or provisions in this Addendum shall not affect the enforceability of any terms or provisions.
- 47. Affiliated Business Disclosure: Specialized Asset Management LLC and Specialized Title Services LLC are wholly owned subsidiaries of Specialized Loan Servicing LLC.
- 48. Additional Provisions (provided by Seller): As is sale, seller will not make any repairs or give any credits. Seller will not de-winterize, if water/utilities are off seller will not turn on. Offer subject to investor approval.

Remainder of Page Intentionally Left Blank



IN WITNESS WHEREOF, Buyer and Seller have entered into the Agreement effective as of the date it is executed by Seller as set forth below.

SELLER:

The Bank of New York Mellon FKA The Bank of New York, as Trustee for the certificateholders of the CWABS, Inc., ASSET-BACKED CERTIFICATES, SERIES 2006-25

By: Specialized Asset Management LLC, as Attorney in Fact for Specialized Loan Servicing LLC

Date: _____

BUYER(S): Village of Evergreen Park

Signature: _____

Date: May 23, 2016
James J. Sexton, Mayor

Print Name: James J. Sexton

Address: 9418 S. Kedzie Avenue
Evergreen Park, IL 60805

Telephone: 708-422-1551

Fax: 708-422-7818

Signature: _____

Date: _____

Print Name: _____

Address: _____

Telephone: _____

Fax: _____

BUYER'S AGENT:

Buyer's Agent Name: Joyce A Johnson

Buyer's Agent Company: Welcome Mat Realty

Address: 7750 S Chappel Ave
Chicago, IL 60649

Telephone: 773-720-2856

BUYER (Initials) _____
BUYER (Initials) _____

SELLER'S AGENT:

Seller's Agent Name: Ms. Joyce A Johnson

Seller's Agent Company: Welcome Mat Realty Inc.

Address: 7750 S. Chappel Ave

Telephone: 7737202856

Fax: 7733043837



Fax: _____

Email: reo@welcomematrealty.com

Email: _____

BUYER'S ATTORNEY:

Name: VINCENT CAINKAR

Address: 6215 West 79th Street
Suite 2A
Burbank, IL 60459

Telephone: 708-430-3988 - Telephone
708-430-4092 - Fax

Fax: vcainkar@aol.com

Email: _____

MORTGAGE BROKER CONTACT:

Broker Name: CASH SALE

Broker Company: _____

Broker Telephone: _____

Broker Fax: _____

Broker Email: _____



EXHIBIT A

EARNEST MONEY RECEIPT & FUNDS VERIFICATION

Earnest Money Check Amount \$ 2,500 Check # _____ Date Rec'd _____

Listing Agent Name: Ms. Joyce A Johnson

Office: Welcome Mat Realty Inc.

Property Address: 3310 WEST 97TH ST, EVERGREEN PARK, IL 60805

Buyer Name: VILLAGE OF EVERGREEN PARK

This Earnest Money Check held in Sellers Attorney/Escrow/Title Company Trust Account **

** Contact Information for Attorney/Escrow/Title Company Trust Account is as follows:

Law office of Mary F. Murray

6350 N. Cicero Ave. # 200

Chicago IL 60646

Please Insert COPY of Earnest Money Check Below:

PLEASE COPY THE EARNEST MONEY CHECK TO THIS FORM
& RETURN WITH YOUR EXECUTED CONTRACT
AND SELLER'S COUNTER PROPOSAL DOCUMENTS



**ILLINOIS ASSOCIATION OF REALTORS®
DISCLOSURE AND CONSENT TO DUAL AGENCY
(DESIGNATED AGENCY)**



NOTE TO CONSUMER: THIS DOCUMENT SERVES THREE PURPOSES. FIRST, IT DISCLOSES THAT A REAL ESTATE LICENSEE MAY POTENTIALLY ACT AS A DUAL AGENT, THAT IS, REPRESENT MORE THAN ONE PARTY TO THE TRANSACTION. SECOND, THIS DOCUMENT EXPLAINS THE CONCEPT OF DUAL AGENCY. THIRD, THIS DOCUMENT SEEKS YOUR CONSENT TO ALLOW THE REAL ESTATE LICENSEE TO ACT AS A DUAL AGENT. A LICENSEE MAY LEGALLY ACT AS A DUAL AGENT ONLY WITH YOUR CONSENT. BY CHOOSING TO SIGN THIS DOCUMENT, YOUR CONSENT TO DUAL AGENCY REPRESENTATION IS PRESUMED.

The undersigned Joyce A Johnson, ("Licensee"),
(insert name(s) of Licensee undertaking dual representation)
may undertake a dual representation (represent both the seller or landlord and the buyer or tenant) for the sale or lease of property. The undersigned acknowledge they were informed of the possibility of this type of representation. Before signing this document please read the following:

Representing more than one party to a transaction presents a conflict of interest since both clients may rely upon Licensee's advice and the client's respective interests may be adverse to each other. Licensee will undertake this representation only with the written consent of ALL clients in the transaction.

Any agreement between the clients as to a final contract price and other terms is a result of negotiations between the clients acting in their own best interests and on their own behalf. You acknowledge that Licensee has explained the implications of dual representation, including the risks involved, and understand that you have been advised to seek independent advice from your advisors or attorneys before signing any documents in this transaction.

WHAT A LICENSEE CAN DO FOR CLIENTS WHEN ACTING AS A DUAL AGENT

1. Treat all clients honestly.
2. Provide information about the property to the buyer or tenant.
3. Disclose all latent material defects in the property that are known to the Licensee.
4. Disclose financial qualification of the buyer or tenant to the seller or landlord.
5. Explain real estate terms.
6. Help the buyer or tenant to arrange for property inspections.
7. Explain closing costs and procedures.
8. Help the buyer compare financing alternatives.
9. Provide information about comparable properties that have sold so both clients may make educated decisions on what price to accept or offer.

WHAT LICENSEE CANNOT DISCLOSE TO CLIENTS WHEN ACTING AS A DUAL AGENT

1. Confidential information that Licensee may know about a client, without that client's permission.
2. The price or terms the seller or landlord will take other than the listing price without permission of the seller or landlord.
3. The price or terms the buyer or tenant is willing to pay without permission of the buyer or tenant.
4. A recommended or suggested price or terms the buyer or tenant should offer.
5. A recommended or suggested price or terms the seller or landlord should counter with or accept.

If either client is uncomfortable with this disclosure and dual representation, please let Licensee know. You are not required to sign this document unless you want to allow the Licensee to proceed as a Dual Agent in this transaction.

By signing below, you acknowledge that you have read and understand this form and voluntarily consent to the Licensee acting as a Dual Agent (that is, to represent BOTH the seller or landlord and the buyer or tenant) should that become necessary.

Village of Evergreen Park

CLIENT: _____

CLIENT: _____

Date: _____

James J. Sexton, Mayor
Date: May 23, 2016

Document presented on 5/20, 2016
By: JAG
(Broker/Licensee Initials)

LICENSEE: Joyce A Johnson
Date: 5/20/16

**ILLINOIS ASSOCIATION OF REALTORS®
CONFIRMATION OF CONSENT TO DUAL AGENCY**

The undersigned confirm that they have previously consented to _____
Joyce A Johnson, ("Licensee"), acting as a Dual Agent
(insert Licensee's name(s))

in providing brokerage services on their behalf and specifically consent to Licensee acting as a Dual Agent in regard to the transaction for the property located at.

3310 W. 97th Street Evergreen Park, IL 60805
(insert address)

Signature of client(s): _____ Date: May 23, 2016
James J. Sexton, Mayor

Date: _____

Date: _____

Date: _____